SUBJECT: Revisions to Solicitation (Revised March 11, 2022)

TO PROSPECTIVE BIDDERS:

The above-referenced RFP has been amended to include the changes outlined below. Amendments are reflected in the revised RFP dated March 11, 2022; please use this revised document when submitting your proposal.

The amended RFP can be found at the following link: http://www.wcb.ny.gov/procurements/C140405-banking-proposal/

The following summary of amendments is provided for your convenience:

- The Calendar of Events was amended to provide an additional week in the schedule following “Submission of Written Questions Due.” (See the Cover Page to the RFP and Section 2.2.2, “RFP Calendar”).

- The RFP was amended to allow for submission of proposals via e-mail. (See the Cover Page to the RFP and Section 4.1, “Response Requirements – General Procedures”).


- Section 3.1 “Minimum Bidder Eligibility Requirements,” Requirement #1,” is deleted in its entirety and replaced with a new Section 3.1(1) which reads as follows:
The Bidder must (1) be a state or federally chartered bank authorized to do business in New York State, and (2) must have a physical presence in New York State (ex. branch, administrative office, attorney’s office) on which process of service can be made or the New York State Secretary of State’s office must be an agent authorized to receive process of service on behalf of the Bidder. The selected Bidder must continue to meet this requirement throughout the term of the Contract.

- Section 3.2, “Service Requirements and Desired Service Options,” Requirement #8.4, is deleted in its entirety and replaced with a new Requirement #8.4, which reads as follows:

  The Contractor shall restrict and monitor access to confidential WCB data.

  The Contractor shall (1) utilize generally accepted security principles and practices to minimize the risks of unauthorized access to or disclosure of Confidential Information associated with physical and logical access of its systems, including adherence to FFIEC IT Examination Handbook Security Guidance Section II.C.8 (Physical Security), and II.C.2 (Technology Design); or (2) utilize and adhere to substantially equivalent standards identified by Contractor.

- Section 3.2, “Service Requirements and Desired Service Options,” Requirement #8.7, is deleted in its entirety and replaced with a new Requirement #8.7, which reads as follows:

  The Contractor’s, and any subcontractor’s, network security system shall include intrusion detection and regular (at minimum annually) vulnerability assessments (1) in compliance with the mitigation section of FFIEC IT Examination Handbook Security Guidance; or (2) in compliance with substantially equivalent standards identified by Contractor.

  The Contractor and any subcontractors may be required to certify that such assessments have been completed and that deficiencies, if any, have been addressed.

- Section 3.2, “Service Requirements and Desired Service Options,” Requirement #8.8, is deleted in its entirety and replaced with a new Requirement #8.8, which reads as follows:

  The Contractor shall ensure that in the performance of the Services, the Contractor, any subcontractor, and any staff who may receive or have access to Confidential Information, (1) will be in compliance with FFIEC IT Examination Handbook Security Guidance Section II.C.7(b); or (2) will be in compliance with substantially equivalent standards identified by Contractor.

  The Contractor shall ensure that in the performance of the Services, the Contractor, any subcontractor, and any staff who may receive or have access to Confidential Information:

  - Will take all appropriate action to protect the confidentiality and integrity of all Confidential Information supplied to it or developed by it during the performance of the Services;
  - Are required to abide by applicable State confidentiality policies and procedures; and
  - Are prohibited from copying, removing, communicating, or otherwise revealing any Confidential Information of the State.

- Section 3.2, “Service Requirements and Desired Service Options,” Requirement #8.9, is deleted in its entirety and replaced with a new Requirement #8.9, which reads as follows:
The Contractor shall (1) use generally accepted principles and practices for its system operations, change control, capacity planning, performance management, problem management, backup (including off-site storage), business continuity, disaster recovery, incident response, and continuity of operations in compliance with the FFIEC IT Examination Handbook Security Guidance Sections II.C.3 Risk Mitigation – Control Types; III.D Security Operations – Incident Response; and IV Information Security Program Effectiveness; or (2) utilize and comply with substantially equivalent standards identified by Contractor.

If a system’s environment is shared, the Contractor must follow auditable procedures which ensure the security and confidentiality of State programs and data.

- Section 3.2.2, “Contractor Experience,” is deleted in its entirety and replaced with a new Section 3.2.2, “Contractor Experience,” which reads as follows:

  The Contractor shall possess the experience and skills necessary to satisfactorily fulfill all of the Service requirements of this RFP in accordance with the terms and conditions set forth herein. The Contractor shall provide the quality and quantity of staff necessary to satisfactorily perform the services described in this RFP and to produce all required deliverables; Contractor staff shall possess any necessary and/or required skills and experience.

- Section 4.1, “Response Requirements – General Procedures,” first paragraph, item #6, is deleted in its entirety and replaced with a new item #6, which reads as follows:

  Bidder must submit their proposal either:

  1) On a USB thumb drive containing the Cover Letter, Administrative Volume, Technical Volume, and Cost Volume files in an envelope labeled with the Bidder’s name and “NYS Workers’ Compensation Board, Banking Services RFP, C140405”; or

  2) Via an electronic copy of the Cover Letter, Administrative Volume, Technical Volume, and Cost Volume files via email to WCBContracts@wcb.ny.gov; the subject line must be titled “NYS Workers’ Compensation Board, Banking Services RFP, C140405.”

  The Cover Letter, Administrative Volume and Technical Volume must be submitted in PDF format. The Cost Volume must be submitted in the Excel format of Attachment K.

- Section 4.5.3, “Method of Compensation,” the paragraph titled “Payment by Compensating Balances,” is deleted in its entirety and replaced with a new paragraph titled “Payment by Compensating Balances,” which reads as follows:

  If WCB elects to pay by Compensating Balances, an account specific to this use may need to be established. The value of the Compensating Balances shall be calculated using the same formula as shown above under “Payment by Direct Fees.” The Earnings Credit Rate shall be determined by WCB and confirmed with the Contractor monthly. If payment is made via Compensating Balances, the Contractor must provide a monthly bank account analysis electronically (currently an 822 file) to WCB. This analysis must include the monthly volume and total costs associated
with the Accounts. All excess Earnings Credits on a monthly basis must be carried forward to offset future payments throughout the term of the Contract.

All other terms and conditions of the Solicitation remain unchanged. All bids shall be considered on the basis of this amendment.

If submitting a bid, this letter should be signed, attached to, and made a part of your bid.

BIDDER: ________________________________________________

ADDRESS: ______________________________________________

CITY, STATE ZIP: _________________________________________

SIGNATURE OF BIDDER: __________________________________

PRINTED COPY OF SIGNATURE: ____________________________ DATE: ____________