

REQUEST FOR PROPOSAL

DOCUMENT IMAGING SERVICES

NEW YORK LIQUIDATION BUREAU

BACKGROUND INFORMATION

The New York Liquidation Bureau (“NYLB” or the “Bureau”) administers the affairs of insurance companies that are in court-ordered rehabilitation, liquidation, or conservation. The Bureau is currently managing the affairs of 64 estates, four of which are in rehabilitation, one of which is Executive Life Insurance Company of New York in Rehabilitation (“ELNY”).

The NYLB invites all qualified document imaging companies (the “Proponents”) to draft and submit to the Bureau (at the Proponents’ expense) a proposal (the “Proposal”) in accordance with the requirements outlined in this RFP. The selected document imaging company (the “Awardee”) will be performing services solely on behalf of the Superintendent as Rehabilitator of ELNY, not in his official capacity as regulator.

PROJECT OVERVIEW

The NYLB requests the services of a qualified document imaging company to scan approximately 5,500 physical ELNY annuitant files and/or convert current microfiche cards to digital imaging. The files and/or microfiche are located at 123 William Street, New York, NY 10038. All boxed files and/or microfiche will be picked up by the Awardee and transported to their facility for scanning/converting purposes. Upon completion of the project, all boxed files and/or microfiche will be returned to the address listed above.

Specifically, the Bureau may request a qualified vendor to provide the following services:

1. Scanning of approximately 5,500 physical file folders, which we estimate to total approximately 150,000 pages.
2. Conversion of current microfiche cards to digital imaging, which we estimate to equate to approximately 150,000 pages.

In addition, the scope of work shall include:

- Document preparation to include separation of documents from file folders, removal of staples, paperclips and segregation of documents excluded from scanning (i.e. envelopes).

- Document size is 4" x 6" to 8 ½" x 14".
- Each physical file contains one two-sided document, with all other documents being single-sided.
- Scanned and/or converted documents must be paginated.
- Scanned and/or converted documents must be viewable in PDF format at a minimum of 300dpi.
- Each scanned and/or converted document must be searchable by four lookup indices: policy number, annuitant's name, annuitant's social security number, and annuitant's owner.
- Scanned and/or converted documents must be forwarded to the Bureau at the address listed above on DVD (10 copies).

PROCEDURES FOR SUBMISSION OF PROPOSALS

Formatting and Delivery

The Proposal must be formatted in 12-point font or larger font. The cover of each Proposal shall include the name of the Proponent and the subject matter, as follows: RFP: Document Imaging Services. Each proponent shall submit one original and four copies of the Proposal. The Proposals must be sent via mail, overnight courier, or hand delivery to:

Executive Life Insurance Company of New York
In Rehabilitation
New York Liquidation Bureau
123 William Street
New York, NY, 10038-3889
Attn: John P. Kelly, Chief Compliance Officer
RFP: Document Imaging Services

Proposals must be received no later than **5:00 p.m., on Thursday, December 20, 2007**. Late proposals will be disqualified from consideration.

Proponent's Certification

The Proposal must be signed and dated by the Proponent. In submitting a signed Proposal, Proponent certifies that the information in the Proposal is complete, truthful, and accurate.

Binding Effect of Proposal

Each Proponent shall be bound by the information contained in the Proposal, including fees quoted for services.

Withdrawal of Proposal

Proposals may be withdrawn from consideration at any time by written submission to Chief Compliance Officer John P. Kelly at the address listed above.

Proponents' Questions

Proponents may submit questions up until **5:00 p.m., on Tuesday, December 18, 2007**, via e-mail to Chief Compliance Officer John P. Kelly at jpkelly@nylb.org, or via mail to John P. Kelly at the address listed above.

Modifications to the RFP

The Bureau may modify the RFP in writing or provide an addendum to the RFP prior to selection of a document imaging company and allow Proponents to revise their Proposals or supply additional information in response.

Opening of Proposals

Proposals will remain under seal and will be opened at a closed meeting on **Friday, December 21, 2007, at 10:00 a.m.**

Evaluation of Proposals

After evaluating the Proposals, the Bureau may compile a short list of Proponents and may invite Proponents to appear for an interview. The Bureau may, if necessary, request additional information from the Proponents.

Communication with Bureau Personnel

Except as provided in this RFP and as otherwise necessary for the conduct of business operations previously established with the Bureau, Proponents may not communicate with Bureau personnel who are involved in the review, evaluation or selection of a Proponent. The Bureau will disqualify Proponents who engage in prohibited communications of a material nature, as determined by the Bureau.

Conflicts of Interest

The Bureau is concerned with both actual and perceived conflicts of interest. If a Proponent has been involved in litigation against the Bureau within the last 10 years, it must disclose such involvement. If the Awardee is representing or performing work for any person or entity involved in litigation against the Bureau, the Awardee must take the

necessary and appropriate steps to exercise independent judgment and ensure that the Bureau's interests are not compromised.

PROPOSAL CONTENTS

In order to facilitate a fair evaluation of all Proposals, the Bureau requires a uniform Proposal format. Please provide the following information in your document imaging proposal:

1. Tax identification number and certificate of authority to do business in the State of New York.
2. A general overview and history of the Proponent, including the number of years in business, number of years performing document imaging services, total number of employees, location of corporate headquarters, and location of office or offices that will provide the document imaging services.
3. Details of the Proponent's qualifications and experience in performing the required work, including a summary of comparable document imaging projects, project dates and references.
4. A detailed description of the proposed staffing and workflow for the document imaging.
5. A brief statement regarding the integrity and reputation of the Proponent and its employees, including whether in the last 10 years it has been the subject of any criminal conviction or any final, non-appealable civil judgment for malfeasance (including actions or proceedings by governmental authorities).
6. A brief statement regarding whether the Proponent has been the subject of any investigation by any governmental authority within the last 10 years.
7. A brief statement regarding whether the Proponent has previously provided services to ELNY or the Bureau, including whether the Proponent has any financial interest in any organization that has contracted to provide services to the Bureau.
8. A statement of fees and expenses for the services to be provided. Proponents should provide separate pricing for each of the two segments combined and separately of possible services described above.

EVALUATION AND AWARD

In selecting an Awardee, the Bureau will consider, among other factors it deems appropriate, whether the Proponent: (1) has expertise in performing document imaging similar to that proposed herein; (2) has demonstrated that it will commit appropriate staffing and resources to perform the document imaging; and (3) is in good standing with professional and governmental organizations and conducts its business in an ethical manner. The Bureau is not bound to accept the lowest-priced proposal.

Upon selection of an Awardee, the Bureau will attempt to execute a document imaging contract with the Awardee within 60 days.

BUREAU'S RIGHTS

This RFP does not commit the Bureau to select an Awardee or enter into a contract with any Proponent. The Bureau reserves the right to: (a) rescind or revoke this RFP prior to execution of a contract with the Awardee; (b) utilize any ideas from the Proposals. The Bureau may: (a) reject a Proposal if it is non-responsive or non-compliant with the requirements set forth in this RFP; or (b) waive minor discrepancies in any Proposal. All materials submitted in response to this RFP become the property of the Bureau and will not be returned. The Bureau disclaims responsibility and liability for any costs related to Proponent's participation in this RFP.