

New York Liquidation Bureau  
180 Maiden Lane  
New York, NY 10038  
[www.nylb.org](http://www.nylb.org)

# REQUEST FOR PROPOSAL

## LEGAL FEE AND EXPENSE AUDITING SERVICES

*For the New York Liquidation Bureau*

**Date Posted: June 14, 2024**  
**Proposal Submission Deadline:**  
**July 22, 2024, at 5:00 pm (EST)**

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# REQUEST FOR PROPOSAL

## GENERAL INFORMATION

The New York Liquidation Bureau (“NYLB”) invites all qualified vendors and/or consultants (“Bidders”) to submit, at Bidder’s sole expense, a proposal (“Proposal”) for customized legal fee and expense processing and auditing services with application/software and supporting services (“Services”). The Proposal must adhere to the requirements outlined in this Request for Proposal (“RFP”).

## ABOUT THE NEW YORK LIQUIDATION BUREAU

The NYLB is an entity operated under Article 74 of the New York Insurance Law and performs the public function of managing insurance receiverships. The NYLB serves as the staff of the Superintendent of Financial Services of the State of New York (“Superintendent”) in her capacity as liquidator, rehabilitator, conservator, or ancillary receiver (“Receiver”) of impaired and insolvent insurance companies pursuant to Articles 74 and 76 of the New York Insurance Law. A list of companies under receivership may be found on the NYLB website at <http://www.nylb.org/Estates.htm>. The selected Bidder (“Awardee”), if any, will perform Services solely on behalf of the Superintendent as Receiver of impaired or insolvent insurance companies, not in her capacity as regulator.

## TIMETABLE OF KEY EVENTS

The NYLB reserves the right, in its sole discretion, to modify any event, time, or date in the timetable below. The NYLB will notify Bidders of any changes.

<b>Event</b>	<b>Date</b>
RFP posting on NYLB website	June 14, 2024
Deadline to submit written questions to the NYLB	June 28, 2024, by 5:00 PM EST
Deadline to submit Proposals to the NYLB	July 22, 2024, by 5:00 PM EST

# REQUEST FOR PROPOSAL

## DESCRIPTION OF SERVICES REQUESTED

### LEGAL FEE AND EXPENSE AUDITING SERVICES

The NYLB is seeking a qualified Bidder to provide customized legal fee and expense processing and auditing services with application/software and supporting services. The Services must provide a web-based application or software for the electronic receipt and review of legal fee and expense invoices from law firms retained by the NYLB, and the implementation of the application within the NYLB's operations. To the extent available, Bidders may propose services for manual bill auditing, including challenge and appeals process, implementation and support, metrics and analytics, and other solutions to better understand and manage legal performance and expenses on insurance defense claims in an efficient and cost-effective manner. The estimated per year related business size is 5,000 invoices with a billing value of \$6-7 million from 140 different law firms.

### PRODUCT AND SERVICE REQUIREMENTS

The web-based application or software must provide the NYLB with the following functions:

- receipt of legal fee and expense invoices in electronic format;
- electronic transfer of information between the NYLB and Law Firms in industry-standard transmission formats, including encryption of all such information transmitted;
- varying levels of legal bill review tailored to specific needs;
- advanced invoice review against pre-established litigation guidelines and permissible billing practices, including the ability for the NYLB to make decisions either on a specific invoice or all invoices submitted in a particular matter;
- review of law firm invoices on an "ongoing" basis;
- invoice approval notifications to law firms;
- invoice routing to appropriate claims or litigation managers using NYLB-specified criteria;
- multi-level approval capability;
- establishment of budget by matter and paid invoice review against such budget;
- system messaging and email capabilities between the NYLB and law firms;
- standard reports, including expense management, productivity management and compliance management, for prompt review and correction of law firm practices;
- capabilities to create new reports and modify existing report functions, as needed;
- fully functional, user-friendly query capability that allows for "drill down" of information in standard reports, including the creation of unique, detailed queries, as required by the NYLB;
- user application training for NYLB personnel; and
- download of approved invoices into the NYLB's payment system, including support services

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## SUBCONTRACTING

No subcontracting shall be permitted without the prior written consent of the NYLB.

## TERM OF SERVICE

The anticipated term of the service agreement is three (3) years with the option to renew for an additional two-year term.

## CONFIDENTIALITY AGREEMENT

To obtain additional information regarding the nature of Services requested, a Bidder may be required to sign the Confidentiality Agreement. If required, a Confidentiality Agreement will be provided to the requesting Bidder, and the Bidder must return a PDF copy of the executed Confidentiality Agreement to [compliance@nylb.org](mailto:compliance@nylb.org). Upon receipt, the NYLB will return a fully executed Confidentiality Agreement to the Bidder and will deliver the additional information via email.

## BIDDER REQUIREMENTS

### PROFESSIONAL CREDENTIALS

Bidder must possess, in its own name, all requisite licenses, certifications, permits, approvals and authorizations required under federal, state, or local law to perform the Services requested, and must be in good standing and not subject to any regulatory proceedings that could result in suspension, revocation, or other limitation on its ability to provide such services.

### INSURANCE

Bidder must, at its own cost and expense, obtain and maintain in full force and effect during the service agreement term, the insurance coverage noted below, with admitted or licensed insurers in the State of New York that have an A. M. Best rating of not less than "A-", and are in a size category not lower than "VIII." Bidder must require any subcontractors working on the NYLB account to carry insurance with the same provisions specified below and limits accepted by the NYLB.

Each policy, except workers compensation, must name the Receiver and the NYLB as additional insureds, and must be written on primary coverage, non-contributory basis. Each coverage must include a waiver of the insurer's right of subrogation against the Receiver, the NYLB, and their officers, agents, and employees. Bidder must provide the NYLB with at least sixty (60) days' prior written notice of cancellation, termination, or modification of coverage resulting in Bidder's non-compliance with the above requirements.

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## **Professional Liability/Errors and Omissions**

Although \$5 million is preferred, at a minimum, the Bidder must maintain professional liability/errors and omissions insurance with a limit of \$2,000,000 per occurrence and \$2,000,000 annual aggregate, to include coverage for all errors and omissions that result in financial loss to the vendor or the NYLB. If written on a “claims-made” basis, the retroactive date must pre-date the effective date of the service agreement. Coverage must remain in effect for an additional three (3) years following the expiration of the service agreement term.

## **Commercial General Liability**

Bidder must maintain commercial general liability insurance (property and bodily injury) with a minimum limit of \$1,000,000 per occurrence and \$2,000,000 annual aggregate. In addition, Bidder must maintain umbrella/excess insurance with a minimum limit of at least \$2,000,000 and must list the Receiver and the NYLB as additional insureds.

## **Crime**

Bidder must maintain crime insurance with a minimum limit of \$1,500,000, and Bidder must include the NYLB as a loss payee.

## **Cyber Liability**

Although \$5 million is preferred, at a minimum, the Bidder must maintain network security and privacy liability (“Cyber Liability”) insurance covering liability involving privacy violations, information theft, damage to or destruction of electronic information, intentional or unintentional release of private information, alteration of electronic information, extortion, or network security with a limit of \$2,000,000 per claim and \$2,000,000 in the aggregate. Coverage must remain in effect for an additional three (3) years following the expiration of the service agreement term. Cyber Liability insurance must provide coverage for first party costs and third-party liability, including, but not limited to:

- Forensic investigations;
- Notification costs of communicating the breach;
- Legal defense;
- Settlements, damages, and judgments related to the breach; and
- Cost of responding to regulatory inquiries and payment of penalties.

## **Workers Compensation**

Bidder must maintain at least the minimum Workers’ Compensation Insurance required by New York law covering all of its employees.

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## PROPOSAL REQUIREMENTS

Proposals must be signed, dated, and executed by a representative duly authorized to sign the Proposal and the service agreement if awarded.

Proposals must contain all information and items requested below. If an item does not apply, the Bidder must specifically indicate that the item is not applicable. Bidders may not satisfy an item of requested information by submitting or referring to a brochure, promotional or descriptive literature, or any other document.

### A. General Information

Provide the following general information regarding the Bidder:

1. Name of Bidder, primary office address, general telephone number and email address.
2. All names used by the Bidder within the past 10 years.
3. Total number of years in the business.
4. Specific contact details of the contact person and alternate contact person responsible for responding to this RFP, including name, title, primary work address, email address and telephone number.
5. Detailed assessment plan that specifies the expected staffing requirements and schedule for completion of the services. Please include specific contact details of the employees of the Bidder who would be working on the NYLB account and interacting with the NYLB personnel, including names, titles, primary work addresses, email addresses, and telephone numbers.
6. Tax identification number ("EIN") and Certificate of Authority to do business in the State of New York.
7. All relevant licenses held by the Bidder in New York.
8. A general overview and history of Bidder, including: (i) the number of years in business, (ii) business focus, and (iii) brief description of Bidder's organization and structure, such as parent or affiliate organizations, current ownership structure, and operating divisions or working groups.
9. A list of all government or quasi-governmental agencies for which Bidder has provided this type of service within the past five years.
10. A list of all vendors or subcontractors that will assist in providing the Services requested, if applicable. Proposal must include their names and qualifications, and a description of how the Bidder manages vendors and charges for their services.



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## **B. Expertise and Experience**

1. Detailed statement of Bidder's qualifications and experience in performing the Services, including a summary of comparable projects and project dates.
2. Demonstrate that it has at least 5 years' experience providing similar Services.
3. Describe the percentage of its business providing customization of web-based applications or software, and describe other services Bidder provides.
4. Resumes and relevant biographical information of all senior and key personnel, including IT staff, who would be providing services to the NYLB. Each resume must include years of experience, current position, length of employment with Bidder, relevant professional licenses and certifications, and a detailed description of involvement with projects of similar scope.
5. Identify roles and responsibilities for other employees expected to be actively involved in the NYLB account.
6. Describe online access capabilities available to staff.

## **C. Performance Measures**

1. Describe standard reporting package available to the NYLB included in pricing.
2. Demonstrate ability to provide the NYLB with customized reports, including examples, and disclose additional fees, if any, associated with this service.
3. Essentially, the Service requires Bidders to review and render assessments of invoices submitted by law firms. Please provide a brief description of the Bidder's process of review, sampling, testing, and addressing problematic invoices once identified.
4. Provide an estimated timeline from receipt of the invoice to completion of review and resolution of problematic invoices.

## **D. Quality Assurance**

1. Confirm that Bidder will establish and maintain a quality control plan to assure the requirements of the contract are met by the Bidder and its subcontractors, if any.
2. Confirm that the Bidder will assure that its staff and any subcontractors are qualified, properly trained, instructed and monitored to perform the services required under the service agreement.
3. Confirm that Bidder will develop a system for monitoring compliance with the Services. Outline the methods of identifying, correcting, and preventing deficiencies in the quality of service performed before the level of performance becomes unacceptable or disruptive.

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## E. Reputation and Integrity

1. Certify that Bidder and all staff who will potentially work on the assignments are in good standing in all jurisdictions in which they have been licensed or certified.
2. Disclose whether in the last 10 years the Bidder or any of its officer, partner, principal, or employee has been involved in any litigation, has been the subject of any criminal convictions, or the subject to any proceedings involving breach of fiduciary duty, or any final, non-appealable civil judgments for financial misconduct, fraud, dishonesty, negligence, or other malfeasance (including actions or proceedings by governmental authorities). If so, provide a full description and explanation of those proceedings, the time frame of the conduct and proceeding, the status, and the disposition.
3. Disclose whether in the last 10 years the Bidder or any of its officer, partner, principal, or employee has been disciplined, fined, sanctioned, involved in any audit or investigation, settlement, regulatory censure, other legal or administrative proceeding, or other non-routine administrative action from any state or federal agency, governmental or regulatory authority, licensing body, trade group, professional or industry association, or disciplinary or ethics panel. For every judgment entered against Bidder and/or any of its staff, provide a full description and explanation of the charges involved, the relevant time frame, and the resolution of each charge. Indicate any injunction, penalty, tax, fine, or other sanctions, including any monetary judgment that currently remains unsatisfied, if any.
4. Set forth number of settlements within the last 10 years resulting in a payment of greater than \$25,000 in connection with any claims for professional malpractice, negligence, financial misconduct, fraud, or other malfeasance brought against Bidder or any of its staff.
5. Submit at least three (3) separate references from entities other than the NYLB. For each reference, include:
  - Name of company for which work was performed and brief description of its business;
  - Name, address, phone number, and email address of primary contact person for the company;
  - Description of work performed and/or services provided, including description of (i) all deliverables (reports, presentations, etc.) and (ii) all timeframes and deadlines of work performed and/or services provided, noting whether these were met;
  - Period of engagement, i.e., the start and end dates of work performed; and
  - Result(s)/outcome(s) for the client.

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## F. Cybersecurity

1. Confirm the Bidder will assure that all data provided by the NYLB will stay within the continental United States in a dedicated hosting environment and within encrypted applications supported by their respective licensors/manufacturers. Describe how NYLB related data and configurations are segregated from data and configurations of Bidder and its other customers.
2. Confirm that all data provided by the NYLB will not reside in a shared hosted environment.
3. Confirm that all data transmitted will be protected and encrypted while in transit.
4. Describe the encryption methodology, while in transit and at rest, and the encryption key management process. Describe the transmission protocols utilized when externally transmitting data/files and list the types of data formats used (i.e., .CSV, .XLSX).
5. Confirm that all devices used by Bidder and its employees and subcontractors, if any, are protected and updated with the latest antivirus and malware software.
6. Provide information and technology related certifications and/or audits, the date last performed, and scheduling frequency.
7. Provide the NYLB with System and Organization Control Reports (Type 1 and Type II) on an annual basis.
8. Provide Bidder's cybersecurity and access control policies and indicate frequency of reviews/updates. Describe data protection standards in place and any "best practices" implemented.
9. Describe Bidder's cybersecurity awareness training programs for its employees (including whether the employees are tested), and the frequency of training.
10. Describe client notification process for known security vulnerabilities, including circumstances warranting client notification.
11. Describe recovery plan, including frequency of testing.
12. If, in the last 5 years, the Bidder has experienced a data breach or data security incident that was reportable under law or for which the Bidder has been subject to discipline or sanction by a regulatory body, provide details, including the applicable time frame and resolution.
13. If, in the least 5 years, the Bidder has been sued by a private party or regulatory body for a breach of data or security, provide details, including the applicable time frame and resolution.

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## G. Potential Conflicts of Interest

1. Describe Bidder's conflict of interest policies.
2. List all known employees of Bidder, or any parent, subsidiary, or affiliate of Bidder, who are related by blood or marriage to any NYLB employee and/or who are living in the same household as any NYLB employee.
3. List all known employees of Bidder or any parent, subsidiary, or affiliate of Bidder, who were previously employed by the NYLB.
4. List all known employees of the Bidder or any parent, subsidiary, or affiliate of Bidder, who has a financial interest in NYLB's estates.
5. Indicate whether Bidder, or any parent, subsidiary, or affiliate of Bidder, has been involved in any claims, complaints, litigation or proceeding against the Superintendent, the NYLB and/or its estates within the last 10 years as a party, witness or otherwise.
6. List the names of all persons or entities, if any, asserting claims against the NYLB and/or its estates for which Bidder is currently performing work.
7. Provide a brief statement regarding whether the Bidder has previously provided services to the NYLB, including whether Bidder has any financial interest in any organization or entity that has contracted to provide services to the NYLB.

## H. EEO/Diversity

Bidder's commitment to workplace diversity will be considered in the evaluation process. If available, Bidders should:

1. Provide statistical information or other data that demonstrate the Bidder's commitment to workplace diversity, such as data indicating the percentage of each diversity group at the company and their corresponding positions or position levels.
2. Copies of certifications(s) if certified as: (i) a Minority or Women Owned Business Enterprise ("MWBE") with the New York State Department of Economic Development; (ii) a Service-Disabled Veteran-Owned Business Enterprise ("SDVOB") with the New York State Office of General Services; and/or (iii) a Disadvantaged Business Enterprise ("DBE") through a certifying partner with the New York State Unified Certification Program. If the Bidder has applied for but has not yet been granted certification as of the date of the Proposal submission, provide proof of the pending application, including the filing date.
3. List of any other jurisdiction and/or certifying body that has deemed the Bidder to be an MWBE, SDVOB, DBE, or their equivalent along with a copy of the certification.
4. Provide any other information that may demonstrate the Bidder's commitment to equal employment and diversity in the workplace.

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## I. Insurance

1. For the requisite insurance coverages outlined in the Bidder Requirements, provide full and complete copies of all required insurance policies as well as all Certificates of Insurance, including any riders, exclusions, or other coverage limitations.
2. For other insurance coverages the Bidder has that would cover the matters associated with the Services, provide a description of the insurance coverages along with the Certificates of Insurance.
3. If the Bidder has submitted a claim under any of its insurance policies within the last 20 years, provide a description of the claim, the date of the claim, and status.

## J. Fees

1. Set forth a statement of fees and expenses for the Services to be provided.
2. Confirm that the projected fees and expenses are all inclusive and discuss how the Bidder would address its billing if the actual hours incurred exceeded the estimate stated in the Proposal.

## RULES AND INSTRUCTIONS

### NOTICE TO ALL BIDDERS

Each Proposal must adhere to the requirements outlined in this RFP. Non-compliance may result in disqualification. The NYLB, in its sole discretion, may modify, rescind, or provide an addendum to this RFP. This RFP and any subsequent modifications are the sole reference and authority for the preparation of a Proposal. This RFP, together with the data provided pursuant to a Confidentiality Agreement, supersedes all prior RFPs, agreements, understandings or other information related to the requested Services, regardless of source or form.

Bidder is solely responsible for all costs and expenses related to the Proposal, including development costs or any expenses incurred in responding to the NYLB post-submission requests.

This RFP does not obligate the NYLB to select an Awardee or to enter into a service agreement with any Bidder. The NYLB reserves the right to: (1) rescind or revoke this RFP prior to execution of an agreement with the Awardee; and (2) utilize any ideas from the Proposals.

All submissions, together with any materials, data, or other information shared with the NYLB during this RFP process, become the property of the NYLB and will not be returned. The NYLB will safeguard and maintain confidentiality of such information to the same extent it safeguards its own confidential information. Please note that the NYLB is not subject to the New York State Freedom of Information Law ("FOIL"). Accordingly, the Proposals, the evaluations, and any other non-public information related to this RFP process are not subject to disclosure.

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## PROHIBITED COMMUNICATIONS

The NYLB Chief Compliance Officer is the sole point of contact for this RFP ([Compliance@nylb.org](mailto:Compliance@nylb.org)). Except as necessary for conducting previously established business with the NYLB, Bidders may not communicate with NYLB personnel other than the NYLB Chief Compliance Officer until an Awardee is selected and announced. The NYLB will disqualify a Bidder that engages in a prohibited communication material in nature, as determined by the NYLB in its sole discretion. Any RFP related information provided to or by anyone other than the NYLB Chief Compliance Officer will not be considered binding.

## QUESTIONS

All questions regarding this RFP, the request for additional information or other related matters must be submitted in writing via email to the NYLB Chief Compliance Officer at [compliance@nylb.org](mailto:compliance@nylb.org) no later than **June 28, 2024 at 5:00 pm (EST)**, unless such deadline is extended in writing by and in the sole discretion of the NYLB. Responses will be provided to Bidders via email.

## PROPOSAL SUBMISSION

### PROPOSAL DEADLINE

All Proposals must be received no later than **July 22, 2024, at 5:00 pm (EST)**, unless such deadline is extended in writing by and in the sole discretion of the NYLB. Bidders assume all risk for timely and properly submitted deliveries. A Proposal that is late, incomplete, or otherwise not in compliance with the requirements of this RFP may be disqualified from consideration.

### PROPOSAL DELIVERY

Cover page of the Proposal must include the name of the Bidder and the subject matter as: 2024 RFP for Legal Fee and Expense Auditing Services. Proposals must be signed by a representative authorized to bind the Bidder. The original, executed version of the Proposal must be delivered in a sealed envelope with the Bidder's name to the NYLB Chief Compliance Officer at:

New York Liquidation Bureau  
180 Maiden Lane, 14th Floor  
New York, New York 10038  
Attn: Chief Compliance Officer  
RFP for Legal Fee and Expense Auditing Services

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## PROPOSAL ACKNOWLEDGEMENT

By submitting an executed Proposal in response to this RFP, Bidder acknowledges and agrees that:

- Bidder has reviewed this RFP in its entirety and agrees to be bound by its terms and conditions. Failure to comply may result in disqualification or termination of the service agreement.
- The information in the Proposal is true, accurate and complete.
- Bidder meets the requirements stated in this RFP and possesses qualified staff and administrative capacity and resources (including financial, operational and information technology systems) necessary to perform high quality and cost-effective work to achieve NYLB's objectives.
- Bidder will fully cooperate with all requests for information and/or clarification of the Proposal.
- All submissions become the property of the NYLB and will not be returned.
- Proposals, evaluation, and any other non-public information related to this RFP process is not subject to disclosure. Bidder will not seek such information pursuant to FOIL or otherwise.
- The Proposal, including fees and pricing, is valid and binding until the NYLB and the Awardee execute the service agreement, or the NYLB determines no Awardee would be selected pursuant to this RFP.
- Bidder will not make references to the NYLB in any literature, promotional material, brochures, sales presentations, interviews, or similar materials without prior and express written consent of the NYLB.

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## EVALUATION AND AWARD

### EVALUATION COMMITTEE

Under the supervision of the NYLB Chief Compliance Officer, an evaluation committee will consider all qualifying Proposals. The evaluation committee may require a Bidder for: (1) an interview in-person, by video conference, or by telephone; (2) written answers to questions; (3) submission of additional information and/or supplemental materials; or (4) a presentation of its Proposal to the Evaluation Committee. The Evaluation Committee will consider the Bidders based on the Proposals, any subsequent interviews, materials, and information submitted, and any additional information acquired by or deemed relevant by the NYLB. The Evaluation Committee may reject a Proposal for any reason, including if it is deemed non-responsive or non-compliant with the requirements set forth in this RFP, or waive discrepancies in the Proposal.

In selecting the Awardee, the Evaluation Committee will consider, among other factors it deems appropriate, whether the Bidder: (1) has appropriate expertise to perform the services, (2) has demonstrated that it will commit appropriate staffing and resources to perform the Services, (3) is in good standing in the New York State and conducts its business in an ethical manner, and (4) cost. The NYLB is not required to accept the lowest-priced Proposal or any Proposal.

The evaluation committee's selection of an Awardee is subject to Special Deputy Superintendent approval and the negotiation and execution of a mutually acceptable service agreement.

### AWARD

The evaluation committee will select the Awardee that best meets the needs of the NYLB based on the contents of each qualifying Proposal and the considerations described above. The NYLB Chief Compliance Officer will notify the Awardee in writing via email, after which the Proposal remains valid and binding on the Awardee until the parties execute the service agreement. The NYLB Chief Compliance Officer will notify unsuccessful Bidders via email.

The NYLB will not provide Bidders with information concerning the identity or number of other Bidders or Proposals considered, the Evaluation Committee's deliberations, or other non-public information related to the RFP process.

### EXECUTION OF SERVICE AGREEMENT

Within thirty (30) calendar days, the parties must execute a mutually acceptable service agreement, unless the NYLB consents to an extension of time in writing. If the Awardee fails to execute a service agreement or otherwise comply with the terms of this RFP, the NYLB may rescind the award and select another Bidder as Awardee.



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## RESERVATION OF RIGHTS

The NYLB, in its sole discretion, reserves the rights to:

- Inquire using any means it chooses into a Bidder's background or the contents of a Proposal.
- Disqualify a Bidder if such Bidder or anyone working for Bidder, has previously failed to perform satisfactorily in connection with public bidding or contracts.
- Revise or amend any provisions of this RFP by written notification to Bidders, including extending a deadline regardless of whether Proposals have already been submitted.
- Waive or modify minor discrepancies or irregularities in any Proposal.
- Eliminate any mandatory requirement that is not met by all Bidders.
- Consider late or non-conforming Proposals if the NYLB does not receive an adequate number of compliant Proposals.
- Conduct additional rounds of bidding.
- Negotiate with any, all, or none of the Bidders.
- Decide whether to accept or reject requests for modifications to Proposals or submissions of revised Proposals at any time before the selection of an Awardee, if it is in the best interest of the NYLB.
- Select an Awardee other than the lowest Bidder.
- Select one or more Bidders as Awardee(s) for all or a portion of the Services requested in this RFP.
- Rescind the award and select another Bidder as Awardee if the original Awardee fails to execute the service agreement within the required period of time, or otherwise comply with the terms of this RFP.
- Withdraw the RFP at any time or otherwise decide not to procure services pursuant to the terms of this RFP.
- Utilize any idea from any Proposal.

The NYLB does not waive any other rights in connection with the RFP process.