



**Office of the New York State
Attorney General**

**Letitia James
Attorney General**

Purchasing Memorandum No. 2

DATE: September 21, 2026

PLEASE ADDRESS INQUIRIES TO:

Rachel Young, *Contract Management Specialist*

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REQUEST FOR INFORMATION NO.: 26-001

TITLE: Crypto Currency Consulting Services

RESPONSE DUE DATE: ~~9/22/2026~~ **9/28/2026 @ 5:00 PM EST**

SUBJECT: Answers to Questions/Inquiries

TO: **ALL PROSPECTIVE VENDORS**

In reference to the above Request for Information, the following questions/inquiries were submitted by the September 4, 2026, deadline. We are hereby providing answers to each question below. Please note that the response due date is now **9/28/2026 by 5:00 PM EST**.

1. QUESTION: Section III.B.2.b, Questions 1–9 — Teaming/Subcontractors - May a respondent propose a team consisting of employees, independent consultants, subcontractors, or specialized technical partners to provide particular components of the cryptocurrency consulting services described in the RFI?
ANSWER: Yes, but all have to be under strict enforceable confidentiality agreements with OAG.
2. Section III.B.2.b, Questions 2–8 — Experience of Proposed Team Members - If consultants, subcontractors, or teaming partners may be included, may the respondent rely upon and describe the qualifications, prior engagements, government-agency experience, law-enforcement assistance, testimony experience, and technical capabilities of those individuals or entities when responding to Questions 2 through 8?
ANSWER: Yes, but experience must be specifically attributed.
3. Section III.B.2.b, Question 3 — Blockchain Tracing Tools - Does OAG contemplate respondents utilizing commercially available third-party blockchain analytics and tracing platforms, or is OAG seeking respondents that maintain proprietary cryptocurrency tracing technology?
ANSWER: No need for proprietary crypto tracing technology. But the respondent should have the expertise and ability to collect data directly from various blockchains, oracles and other data sources and analyze that data. The respondent will also need to review and process large datasets provided to it by OAG.
4. Section III.B.2.b, Questions 3–5 — Multidisciplinary Teams - Is OAG seeking a single vendor whose internal staff independently performs all listed services, or would OAG consider a multidisciplinary team in which



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separate specialists perform blockchain tracing, smart-contract analysis, market-manipulation analysis, data analysis, and investigative support?

ANSWER: Multidisciplinary is ok, but all have to be under strict enforceable confidentiality agreements with OAG.

5. Section III.B.2, Narrative Questions 1, 2, and 9 - Could the OAG provide additional information regarding the anticipated engagement model, including the expected number and types of matters, typical duration and urgency of assignments, anticipated level of effort, and whether the selected vendor must provide on-call or surge support for time-sensitive investigations?

ANSWER: This will be on-call, in terms of making requests but generally not time sensitive. OAG will expect requests are scoped or addressed on a weekly or bi-weekly basis.

6. Section III.B.2, Narrative Questions 3 and 9 - The RFI mentions OAG staff having direct access to the vendor's team. Does the OAG anticipate requiring direct access to the selected vendor's cryptocurrency tracing and analytics platforms, including user licenses and training, or does the OAG expect the vendor to conduct analyses independently and provide investigative reports, transaction-flow visualizations, evidentiary documentation, and expert support as requested?

ANSWER: The OAG does not expect direct access to vendor's tracing and analytics platforms.

7. Section III.B.2, Narrative Questions 1 and 8 - Are these engagements expected to be reactive investigations, proactive monitoring, expert witness support, or all of the above?

ANSWER: All of the above.

8. Section III.B.2, Narrative Questions 1, 5, and 7 - What types of matters does the OAG most frequently encounter (rug pulls, investment fraud, ransomware, sanctions evasion, money laundering, market manipulation, etc.)?

ANSWER: Investment fraud, money laundering, market manipulation.

9. Section III.B.2, Narrative Question 8 - Could you provide more details on the expected frequency and nature of court testimony? Will this primarily involve testifying on the methodology of the analysis or the findings of a specific investigation? Does the OAG expect the contractor to provide expert testimony?

ANSWER: Court testimony will be infrequent. Provision of affidavits outlining tracing or other methodology will be more commonplace. This is not a request for expert testimony.

10. Section III.B.2, Narrative Question 4 - Are there specific blockchain ecosystems of interest (Bitcoin, Ethereum, Solana, Tron, Binance Smart Chain, Layer 2s)?

ANSWER: No.

11. Section III.B.2, Narrative Questions 6 and 7 - Could you elaborate on the nature of the collaboration with other law enforcement agencies you envision? What would be the consultant's role in these multi-agency investigations?

ANSWER: The consultant would be to support OAG's work. It is possible that consultant would be invited to multi-state calls or to interface with other data specialists in other agencies.

12. Section III.B.2, Narrative Question 7 - Can you provide examples of the types of assistance you have required in the past for identifying, freezing, and recovering fraudulently obtained proceeds?



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ANSWER:

- Design and deploy a simple ERC721 contract with specified behaviors, such as contract ownership or address blocklisting
- Submit simple on-chain transactions, such as minting an ERC721 or swapping in a liquidity pool
- Document all transactions for an address and document all further transactions for all of that address' counterparties (multi-hop tracing)
- Attribute blockchain addresses to actors, for example, find all addresses controlled by a certain market maker
- Query blockchain/block explorers for an address' historical ERC20 balance and its corresponding USD value.
- Perform systems analysis, including source code analysis, on a set of smart contracts to determine basic functioning and architecture of a cryptocurrency service, such as an exchange or wallet custodian.
- Perform statistical analysis on a set of blockchain transactions to determine if suspicious behaviors occurred (for instance, wash trading, large exposure to TornadoCash, structuring, et c.)
- Perform data analysis on a set of off-chain transactions, such as an exchange order book, to determine on manipulation, including exceptions reporting similar to market surveillance reports
- Search social media or other off-chain resources to corroborate on-chain activities or provide leads for investigation

13. Section III.B.2, Narrative Question 8 - In the event a matter proceeds to appellate review or post-judgment proceedings, what level of continued vendor support does the OAG anticipate (e.g., additional declarations, workpaper production, re-testimony)? How does the OAG plan to handle long-term data retention and access to designated key personnel for historical matters?

ANSWER: This is case by case. The OAG would expect the consultant to provide support for its work at all stages.

14. Section III.B.2, Narrative Question 8 - Aside from preparation of materials for court, what are the expected reports or deliverables OAG would like to see from the vendor? For example, internal or external executive briefings, summary-level dashboards showing statistics across the portfolio of ongoing or completed cases?

ANSWER: The primary work product will be confidential analysis provided to OAG. Consultant should be equipped to demonstrate its work including statistics or reports as requested.

15. Section III.B.2, Narrative Questions 2 and 9 - Are all team members working these matters expected to be onsite full-time, or is remote work acceptable for some or all team members?

ANSWER: Remote work acceptable for all team members.



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16. Section II (General) - Has OAG previously hired a vendor for similar services? If so, what were the scope of those services as compared to the services outlined in this RFI?

ANSWER: Yes. The scope of services was similar to this RFI.

17. Section III.B.2.b, Questions 3–8 – Minimum Qualifications - Does OAG anticipate that any of the experience areas identified in Questions 3 through 8 will become mandatory pass/fail minimum qualifications in a future solicitation, or does OAG anticipate evaluating respondents based upon the collective capabilities and experience of the proposed team?

ANSWER: Collective capabilities and experience.

18. Section III.B.2.b, Questions 2–8 – Teaming and Subcontractors - May a respondent utilize qualified subcontractors, consultants, or teaming partners as members of its proposed team, and may the relevant qualifications, technical capabilities, government experience, law-enforcement experience, and testimony experience of those proposed team members be considered in satisfying or evaluating the requirements identified in Questions 3 through 8?

ANSWER: Yes.

19. Section III.B.2.b, Questions 6–8 – Key Personnel Experience - May relevant experience of proposed key personnel be considered where that experience was obtained while the individual was employed by or providing services through another organization, provided that the respondent clearly identifies the individual's role and distinguishes that experience from the respondent firm's corporate past performance?

ANSWER: Yes, that is acceptable.

20. Section III.B.2.b, Question 7 – Law-Enforcement Experience - Does OAG anticipate that prior corporate experience successfully assisting a law-enforcement agency in identifying, freezing, recovering, or distributing fraudulently obtained proceeds will be a mandatory qualification for a future solicitation, or is OAG presently collecting this information to understand the market and range of experience available among potential respondents?

ANSWER: The OAG will examine qualifications as they are submitted.

21. Section III.B.2.b, Questions 3–5 – Relevant Blockchain Experience - For purposes of demonstrating relevant cryptocurrency and blockchain technical experience, will OAG consider experience designing, developing, deploying, operating, or assessing blockchain-based platforms, including stablecoins, tokenized assets, smart-contract systems, programmable compliance controls, proof-of-reserves mechanisms, custody integrations, transaction controls, and other digital-asset infrastructure, even where the underlying engagement was not performed specifically for a law-enforcement agency?

ANSWER: Yes.

22. Section III.B.2.b, Question 4 – Smart-Contract Experience - In evaluating experience analyzing smart-contract code and applications that interact with smart contracts and blockchain, does OAG anticipate considering broader hands-on smart-contract experience—including architecture, development, deployment, security and control analysis, token issuance, transaction restrictions, oracle integration, custody integration, and compliance logic—or only prior forensic analysis of smart contracts conducted as part of investigations?

ANSWER: Yes, to both.



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23. Section III.B.2.b, Questions 3–5 – Demonstration of Technical Capability - Would OAG consider technical demonstrations, representative analyses, test scenarios, sample investigative work products, or other objective demonstrations of capability when evaluating technical proficiency in cryptocurrency tracing, smart-contract analysis, and market-manipulation analysis, in addition to prior project or case history?
ANSWER: No demonstrations at this time. Please provide a narrative response.
24. Section III.B.2.b, Question 3 – Cryptocurrency Tracing Tools - Does OAG anticipate requiring respondents to possess licenses for particular commercial cryptocurrency tracing platforms, or will respondents be permitted to propose a combination of commercial, proprietary, open-source, internally developed, or other technically equivalent tools that meet OAG's investigative and evidentiary requirements?
ANSWER: Respondents should have access to at least one commercial tracing platform but are encouraged to use proprietary coding and other software.
25. Section III.B.2.b, Question 3 – Existing OAG Tools - Does OAG currently maintain licenses or access to commercial blockchain tracing or analytics platforms that may be made available to contractor personnel, or should respondents assume that the contractor will be responsible for providing all required tracing and analytical tools and associated licensing?
ANSWER: Contractor will be responsible.
26. Section III.B.2.b, Question 5 – Market-Manipulation Experience - For the market-manipulation capabilities described in Question 5, does OAG anticipate requiring prior enforcement or investigative matters involving each listed manipulation type, or may respondents demonstrate relevant capability through technical experience analyzing blockchain transactions, decentralized exchanges, liquidity pools, oracle mechanisms, token economics, smart-contract activity, market data, and related transaction patterns?
ANSWER: OAG will prioritize respondents with prior enforcement or investigative matter market manipulation experience, but will also assess technical experience.
27. Section II and Section III.B.2.b – Procurement Structure - Given the range of services identified in the RFI—including cryptocurrency market monitoring, data cleaning, data analysis, investigation support, cryptocurrency forensics, smart-contract analysis, and market-manipulation analysis—does OAG anticipate procuring these capabilities through a single full-service contractor, multiple awards or specialized service areas, or an on-call/task-order structure under which contractors may be selected based upon the requirements of individual matters?
ANSWER: One contractor.
28. Section III.B.2.b, Questions 2 and 9 – Staffing Model - Does OAG anticipate establishing a minimum number of dedicated personnel for the future requirement, or may respondents propose scalable staffing models under which specialists are assigned based upon the nature, complexity, urgency, and technical requirements of individual OAG matters?
ANSWER: Scalable staffing.
29. Section III.B.2.b, Questions 1, 2 and 9 – Anticipated Workload - To assist respondents in proposing an appropriately scalable and cost-effective delivery model, can OAG provide any available estimates or ranges regarding anticipated annual matters, tracing assignments, transaction volumes, analytical



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requests, expected turnaround times, emergency response requirements, and anticipated periods of surge demand?

ANSWER: This will generally not require emergency responses; though reasonably quick responses are always requested and valued.

30. Section III.B.2.b, Questions 3, 4, 7 and 8 – Forensic and Evidentiary Standards - Does OAG anticipate requiring cryptocurrency tracing and analytical work products to satisfy particular forensic, evidentiary, reproducibility, chain-of-custody, documentation, validation, or expert-testimony standards? If so, can OAG identify the standards or minimum documentation expectations it anticipates incorporating into a future solicitation?

ANSWER: This will be case by case.

31. Section III.B.2.b, Question 8 – Testimony Requirements - Does OAG anticipate requiring every analyst assigned to OAG matters to possess prior courtroom testimony experience and be available to testify, or may a contractor designate appropriately qualified personnel or expert witnesses to provide testimony when necessary while other technical specialists support the underlying analysis?

ANSWER: No courtroom experience necessary.

This Purchasing Memorandum is to be signed, submitted and made a part of your response. If you have any questions, do not hesitate to contact the person listed on top of this memorandum.

VENDOR: _____

ADDRESS: _____

SIGNATURE OF VENDOR: _____

DATE: _____