

Statement of Work

Project Name: Anti Money Laundering (AML) Design

Effective Date: October 01, 2023

Project Completion Date: September 30, 2025

SOW Number: SOW-2024-070

Project Scope

VanArsdel, Ltd. will provide comprehensive AML strategy and system design services, including risk assessment, system integration planning, and performance optimization.

Project Objectives

- Develop a comprehensive web strategy and design framework.
- Design and integrate a responsive and user-friendly website.
- Conduct usability testing and optimize website performance.

Tasks

- AML Strategy & Risk Assessment
- System Design & Integration Planning
- Testing, Optimization & Implementation

Schedules

- Project kick-off: October 01, 2024
- AML Strategy & Risk Assessment: October 15, 2024
- System Design & Integration Planning: November 01, 2024
- Testing, Optimization & Implementation: December 01, 2024

Requirements

- Access to relevant financial data and systems.
- Collaboration with the compliance team for risk assessment.
- Approval of milestone completion before moving to subsequent phases.

Payments

terms: Net 30

penalty: 10% for late deliveries or payments

Compliance

Project Deliverables

Item	Milestone Name	Deliverables	Amount	Due Date
1	AML Risk Assessment	AML Risk Assessment	\$10,000.00	2024-10-15
2	Transaction Monitoring	Transaction Monitoring & Alert System Design	\$15,000.00	2024-11-01
3	Regulatory Reporting	Implement design for Reporting	\$10,000.00	2024-11-15
4	Performance Optimization	Pilot Testing	\$20,000.00	2024-12-01
Total			\$55,000.00	

Signatures

_____ (VanArsdel Ltd. - Gabriel Diaz)

_____ (Woodgrove Bank - Chris Green)