

Statement of Work

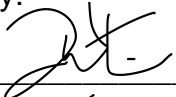
Project Name: IT Infrastructure Modernization


This Statement of Work (SOW) is entered into on December 21, 2024, by and between Fabrikam iT ('Service Provider') and Woodgrove Bank ('Client'). This document outlines the scope, objectives, deliverables, and terms for the IT services project.

Effective Date: December 21, 2024

Project Completion Date: June 30, 2025

Signed By:

 _____ (Fabrikam iT)

 _____ (Woodgrove Bank)

1. Scope of Work

Fabrikam iT will provide the following services to modernize Woodgrove Bank's IT infrastructure:

- Assess current IT systems and identify areas for improvement.
- Deploy updated hardware and software solutions.
- Implement secure, scalable, and reliable cloud infrastructure.
- Conduct training sessions for Woodgrove Bank's IT team.
- Provide post-implementation technical support for six months.

2. Deliverables

- Detailed assessment report of existing IT systems.
- Fully deployed cloud-based IT infrastructure.
- Training documentation and user guides.
- Monthly progress reports.
- Final project report and system acceptance.

3. Project Timeline

The project will be executed in the following phases:

- Phase 1 (January 2025): Assessment and Planning.
- Phase 2 (February-March 2025): Deployment of Infrastructure.
- Phase 3 (April-May 2025): Testing and Training.
- Phase 4 (June 2025): Final Acceptance and Support.

4. Pricing and Payment Terms

The total project cost is \$500,000, payable in the following milestones:

- 25% upon signing this SOW.
- 50% upon completion of infrastructure deployment.
- 25% upon final project acceptance.

Invoices will be issued at each milestone and are payable within 30 days.

5. Terms and Conditions

- Both parties agree to maintain confidentiality regarding sensitive information.
- Any changes to the scope of work must be documented and may incur additional charges.
- Fabrikam iT will not be liable for delays caused by external factors beyond its control.