

STATEMENT OF WORK

1. SOW GENERAL SUMMARY

SOW Term

Professional Services Start Date: January 1st 2020

Professional Services End Date (estimated): December 31st 2020

Project Name

SOW Type:

☐ New ☒ Phase/Extension of existing project ☒ Previous SOW _____

SOW Fees :

☐ Fixed Fee ☒ Time and Materials ☐ Contingent Fee ☐ Ongoing Services

SOW Consulting Services Category:

☐ Analytics ☐ Business Operations Execution ☐ IT Project Execution

☒ IT System Development ☐ Marketing & Pricing ☐ Process Design

☐ Regulatory Compliance & Risk Management ☐ Strategy ☐ Tax Services

☐ Other (please explain): _____

2. ADDITIONAL TERMS AND DEFINITIONS

Acronym/Term	Meaning

3. SOW OBJECTIVES

Objectives Description

4. SERVICES DESCRIPTION

4.1 Scope:

For inventory finance businesses, Wholesale Technology Services is developing an app for APAC Division to track credit approvals from sales to service. Credit approvals are initiated in sales and are flown into service where risk decision is made by the underwriters. There is a complete credit approval process which goes through work statuses in between risk decision makers and from there to the docs and ops team.

This process is integrated between sales and service until the final decision is made.

There is a second process call credit review which solely resides in service and is not communicated back to sales. This is in and will review made on existing credit approvals.

4.2 Approach:

The vendor team will follow the Agile methodology approach as defined in the Program roadmap.

4.3 Requirements/Specifications:

(a)

(b) **Compliance:**

(c) **IPv6:**

(d) **Complaints Procedures:**

4.4 Work Product/Milestones:

4.5 Project or Services Acceptance Criteria:

Work Product	Acceptance Period (in Business Days from receipt by XYZ)	Acceptance Criteria
Requirements Specification, Review and Analysis	5 days	Client review and sign off

Work Product	Acceptance Period (in Business Days from receipt by XYZ)	Acceptance Criteria
Design Documentation	5 days	Client review and sign off
Development	5 days	Client review and sign off
Unit Testing Execution	5 days	Client review and sign off
Build Deployment & support	5 days	Client review and sign off
Sprint planning and Execution	5 days	Client review and sign off

4.6 Services Quality and Standards

(a) Quality and Service Level Agreements (“SLAs”):

Vendor will provide the Professional Services and Work Product with the following accuracy and performance standards:

SLA ID	Performance Category	Title	Definition	Calculation	Scale	Measurement Period	Data Source	Measure Level	Performance Target	Remedy	General Exclusion Exception to Remedy
IT.DEV. 01	Timeliness	Deliverables Delivered On-Time	Deliverables completed by the stated completion date.	Total number of Deliverables completed on-time divided by total number of Deliverables scheduled during reporting period	Percent	Calendar Month	Vendor	SOW	100%	Vendor to work with client to provide revised schedule	Vendor will work with Client Manager for the revised plan for the deliverables in case there is delay due to any force majeure event or any dependencies on client or any other 3 rd party vendors not met within the stipulated timeline
IT.DEV. 05	Quality	SLA Success Rate	Additional SLAs defined in the SOW are successfully completed by the due date	Total number of SLAs met divided by total number of SLAs defined in that reporting period	Percent	Calendar Month	Vendor	SOW	100%	Per Master Agreement	NA

(b) Services Level Credits:

5. LOCATION OF SERVICES

Services Locations:

6. RESOURCE ROLES

7. REPORTING, GOVERNANCE AND CHANGE MANAGEMENT

7.1 Reporting: Vendor will produce the following service level, quality, or progress reports at the listed frequency:

Report Name	Reporting Frequency	Delivered To	Further Description Of Report
Status Report	Weekly	Client Project Manager /System Manager	<ul style="list-style-type: none">• Tasks completed• Tasks planned Risks and Mitigation

7.2 Additional Rights and Remedies:

7.2.1 Problem Management and Incident Notification:

7.2.2 Change Orders:

7.2.3 Termination of SOW :

8. FEES, EXPENSES, PAYMENT SCHEDULE

8.1 Fees

Vendor will provide the Professional Services and Work Product set forth herein on a time and materials basis using the fees outlined below. The total fees invoiced under this SOW will not exceed **\$2,252,476.80**, unless otherwise agreed to by the Parties

Role / Level	# of Resources	Hourly Rate	Start Date	End Date	Total Hours	Total Fees
Senior Analyst - Band 4	1	\$99.60	1/1/2020	12/31/2020	2016	\$200,793.60
Senior Developer - band 5 Special Skills	3	\$120.00	1/1/2020	12/31/2020	2016	\$725,760.00
Senior Developer - band 5 Special Skills	1	\$31.20	1/1/2020	12/31/2020	2016	\$62,899.20
Total Projected Fees						\$989,452.80

8.2 Expenses

8.3 Payment Schedule

Payment is based on written acceptance of the Professional Services and Work Product set forth herein.

Work Product	Description of Work Product	Expected Payment Date	Payment Amount
WTS-xxxx-PERS-ProjeA_2020	Ongoing Deliverables for the milestones as defined in the month	1/31/2020	\$82,454.40
WTS-xxxx-PERS-ProjeA_2020	Ongoing Deliverables for the milestones as defined in the month	2/28/2020	\$74,601.60
WTS-xxxx-PERS-ProjeA_2020	Ongoing Deliverables for the milestones as defined in the month	3/31/2020	\$86,380.80
WTS-xxxx-PERS-ProjeA_2020	Ongoing Deliverables for the milestones as defined in the month	4/30/2020	\$86,380.80
WTS-xxxx-PERS-ProjeA_2020	Ongoing Deliverables for the milestones as defined in the month	5/31/2020	\$78,528.00
WTS-xxxx-PERS-ProjeA_2020	Ongoing Deliverables for the milestones as defined in the month	6/30/2020	\$86,380.80
WTS-xxxx-PERS-ProjeA_2020	Ongoing Deliverables for the milestones as defined in the month	7/31/2020	\$86,380.80
WTS-xxxx-PERS-ProjeA_2020	Ongoing Deliverables for the milestones as defined in the month	8/31/2020	\$82,454.40
WTS-xxxx-PERS-ProjeA_2020	Ongoing Deliverables for the milestones as defined in the month	9/30/2020	\$82,454.40
WTS-xxxx-PERS-ProjeA_2020	Ongoing Deliverables for the milestones as defined in the month	10/31/2020	\$82,454.40
WTS-xxxx-PERS-ProjeA_2020	Ongoing Deliverables for the milestones as defined in the month	11/30/2020	\$74,601.60
WTS-xxxx-PERS-ProjeA_2020	Ongoing Deliverables for the milestones as defined in the month	12/31/2020	\$86,380.80
Total Payments			\$989,452.80

8.4 Invoices

9. ADDITIONAL TERMS

9.1 Confidential Supervisory Information (CSI):

9.2 Additional Terms: N/A

10. CONTACTS

Vendor	XYZ
Name: _____	Name: _____
Address: _____	Address: _____
Phone: _____	Phone: _____
Fax: _____	Fax: _____
E-Mail: _____	E-Mail: _____

By the signatures of their duly authorized representatives below, Vendor and XYZ, intending to be legally bound, agree to all of the provisions of this SOW.

AGREED TO AND ACKNOWLEDGED BY:

(Vendor)

By:
Name: (Print)
Title:
Date:

(XYZ)

By:
Name: (Print)
Title:
Date: