

STATEMENT OF WORK

Digital Banking Platform Development Project

Summit Digital Solutions, Inc.

Effective Date: January 15, 2024

SOW Reference: SDS-SOW-2024-DB01

Master Services Agreement Reference: MSA-2023-0472

1. PROJECT OVERVIEW

1 Summit Digital Solutions, Inc. ("Provider") shall develop and implement a comprehensive digital banking platform ("Platform") incorporating artificial intelligence, machine learning capabilities, and IoT integration using Provider's proprietary Peak Performance Platform(TM) technology stack.

2 This Statement of Work ("SOW") defines the specific services, deliverables, timeline, and commercial terms for the Platform development project.

2. SCOPE OF SERVICES

1 **Core Platform Development**

- Development of cloud-native digital banking architecture
- Implementation of microservices-based backend infrastructure
- Creation of responsive front-end interfaces for web and mobile
- Integration of AI/ML modules for predictive analytics
- Implementation of IoT sensor integration framework
- Development of real-time transaction processing engine

2 **Security Implementation**

- Multi-factor authentication system
- End-to-end encryption protocols
- Regulatory compliance frameworks (SOC 2, PCI-DSS)
- Automated threat detection and prevention
- Secure API gateway implementation

3 **Integration Services**

- Core banking system interfaces
- Payment processing gateways
- Third-party service providers
- Regulatory reporting systems
- Legacy system migration utilities

3. DELIVERABLES

1 **Technical Deliverables**

- Platform architecture documentation
- Source code and associated documentation
- API documentation and integration guides
- Security compliance documentation
- Performance test results and reports
- Deployment and configuration guides

2 **Project Documentation**

- Project management plans
- Sprint planning documents
- Status reports (bi-weekly)
- Risk assessment reports
- Change management logs
- User acceptance testing protocols

4. PROJECT TIMELINE

1 **Phase I: Design and Architecture (Weeks 1-8)**

- Requirements gathering and analysis
- System architecture design
- Security framework design
- Integration planning

2 **Phase II: Development (Weeks 9-32)**

- Core platform development

- Security implementation
- Integration development
- Continuous testing and QA

3 ****Phase III: Implementation**** (Weeks 33-48)

- System deployment
- Integration testing
- Performance optimization
- User acceptance testing
- Production deployment

5. COMMERCIAL TERMS

1 ****Project Fees****

- Total Project Fee: \$4,750,000 USD
- Payment Schedule:
- 30% upon SOW execution
- 30% upon completion of Phase I
- 25% upon completion of Phase II
- 15% upon final acceptance

2 ****Additional Terms****

- Rate for additional services: \$225/hour
- Change requests exceeding 10% of scope subject to additional fees
- Travel expenses billed at cost plus 10%

6. PROJECT RESOURCES

1 ****Provider Team****

- 1 Project Director
- 2 Technical Architects
- 8 Senior Developers
- 4 Integration Specialists
- 2 Security Engineers

- 2 QA Engineers

2 ****Client Responsibilities****

- Provide timely access to systems and data
- Review and approve deliverables within 5 business days
- Designate project sponsor and technical lead
- Ensure availability of subject matter experts

7. ACCEPTANCE CRITERIA

1 ****Technical Performance****

- 99.99% platform availability
- Sub-second response time for 95% of transactions
- Zero critical security vulnerabilities
- Successful processing of 1000 concurrent transactions

2 ****Compliance Requirements****

- SOC 2 Type II certification
- PCI-DSS compliance
- GDPR compliance
- Local regulatory requirements

8. TERMS AND CONDITIONS

1 This SOW is governed by the terms and conditions of the Master Services Agreement referenced above.

2 Any modifications to this SOW must be made in writing and signed by authorized representatives of both parties.

9. AUTHORIZATION

IN WITNESS WHEREOF, the parties have executed this Statement of Work as of the Effective Date.

Summit Digital Solutions, Inc.

By:

Name: Dr. Alexandra Reeves

Title: Chief Executive Officer

Date:

[CLIENT NAME]

By:

Name:

Title:

Date: