

CONSULTING PARTNER



“OUR VALUED CLIENT”



Information Communication Technology Proposal

Information and Communication Technology Consulting Proposal and
terms of agreement

ICT Proposal

1/23/21

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Our Client

IITAE Ltd has developed this ICT Sustainably and Cybersecurity Proposal with our client's vision, mission and values in mind. We believe in meeting the needs of our clients by first understanding our clients needs and direction. With this understanding, we at IITAE Ltd have agreed to work with First Federal Co-Operative Credit Union in partnership to ensure their success in all their ICT areas of interest.

VISION

Making financial success first nature

MISSION

Fostering the financial growth of a community of members by encouraging thrift, designing custom tailored products and creating wealth.

Values

Respect

We Understand and show consideration to our members, officers and colleagues

Commitment

We are dedicated and work with passion and enthusiasm to always deliver the best quality possible.

Integrity

We practice sound moral and ethical principles at all times

Honesty

We insist on truthfulness with each other, with our members, with our officers, with our colleagues and in our business dealings. We expect and value openness.

Goals And Objectives

In today's competitive Banking Sector market, First Federal Co-Operative Credit Union needs to leverage the latest technology to expand and protect its business without breaking the bank. First Federal Co-Operative Credit Union needs a comprehensive Information Technology infrastructure and Cyber Security Policy solution to:

- Develop a complete audit assessment of the information and communication technology infrastructure.
- Implement a sustainable Information Technology management process with a recurring reporting system that feeds into the organization's ICT Policy.
- Develop all recommended IT, ICT and Cyber Security Policies
- Increase productivity and workforce flexibility while minimizing costs.
- Protect its business against sophisticated new cyber security threats.
- Make the most of its technology investments to set itself up for long-term growth.
- Complete the implementation process of any selected ICT Banking processing system not limited to ATM process.

If First Federal Co-Operative Credit Union doesn't invest in an infrastructure and security solution tailored to meet its unique needs, it will spend unnecessary resources on inefficient technology and put itself at risk for security breaches.

Meeting First Federal Co-Operative Credit Union's Information Technology Needs

IITAE Ltd.'s infrastructure and security consulting services will deliver the following results for First Federal Co-Operative Credit Union:

1. Designed and deployed a customized infrastructure.
2. Strengthened security.
3. Ongoing infrastructure management
4. Develop ICT and Cyber Security Policy
5. Develop Ongoing ICT Management Structure
6. Deploying Ongoing ICT Assessment (ICTA)
7. Deploy Ongoing ICT Project Services Consulting and Implementation

Needs and Recommendation.

- **Designed and deployed a customized infrastructure** – We will design an infrastructure for you that will let you take charge of your IT costs, boost your system security, and help your business better serve your customers.
- **Strengthened security** – As technology becomes increasingly complex, so do security threats. We will assess your current security measures and upgrade your security to protect your business against dangerous risks. We will work with you to ensure that the security measures we implement comply with any regulatory requirements relevant to your business.
- **Ongoing infrastructure management** – Even the most elegant IT infrastructure can become a burden if you're forced to manage it. That's why we offer ongoing infrastructure management services. We take responsibility for the end-to-end function, which gives you peace of mind and frees up time and energy to grow your business.
- **Develop ICT and Cyber Security Policy** - The obvious advantage of cybersecurity is the protection of customer assets and transactions from fraudulent individuals and groups. We will deploy our services in this area which include threat Intelligence, risk management, and vulnerability assessments. Policy and procedure review and development. Security audits, Security monitoring, Security incident response, and Security training.
- **Develop Ongoing ICT Management Structure** – it is vital to consider that without all three legs of the People-Processes-Technology (PPT) triangle in full balance, it's unlikely that your organization can be successful over time. However, our team will develop all three aspects for ICT success and cost control.
- **Deploying Ongoing ICT Assessment (ICTA)** – Designed to provide an in-depth overview of your current infrastructure and technology, our Information Technology Assessment (ITA) evaluates the technology solutions you have in place and how they support your business functions and objectives. We will deploy a team that work with you to complete an audit assessment of the current ICT infrastructure with supporting reporting system.
- **Deploy Ongoing ICT Project Services Consulting and Implementation** - We will provide a complete project management services to ensure your technology implementation is properly designed, integrated into existing systems, and ultimately allows you to achieve your business goals. This service includes exciting or current projects.

Recommendations Summary

To meet First Federal Co-Operative Credit Union's goals, as outlined above, we recommend the following services as part of this project:

Deploying Ongoing ICT Assessment (ICTA)

IITAE Ltd will develop and provide an in-depth overview of the current ICT infrastructure and cyber security procedures, we will develop a tailored ICT Assessment evaluation technique unique to the organization. Our ICT analyzes an expansive range of IT functional areas, including:

- **Data Storage** –SAN, permissions, performance, accessibility, availability
- **Server Infrastructure** – Warranty/support, performance, capability planning, virtualization, and operating systems
- **Network Infrastructure** –Power, environment controls, UPS, and warranty/support
- **Networking Infrastructure/Carrier Services** –ISP, network switching, wireless, cabling and connectivity, LAN/WAN, and warranty/support.
- **Cloud Services** –Compliance, availability, accessibility, and service delivery model
- **Business Services/Applications** – Collaboration and messaging, financial management, CRM, Active Directory/directory services, business intelligence, and file/print sharing
- **IT Disaster Recover/Business Continuity** –Recovery time objective (RTO) and recovery point objective (RPO), disaster recovery (DR) planning/readiness, business and impact analysis, and backups.
- **Network Security** –RTO Password policies, anti-virus, anti-spam, firewall, content filtering, and physical security
- **Telephony** –All aspects of your telephony solution
- **Risk** –Risk identification and risk analysis

Customized Infrastructure Creation and Development

A customized IT infrastructure puts you in the best position for future growth. IITAE Ltd will start with a comprehensive review of your current business processes and application portfolio. Then, relying on our expertise and firsthand observations, we'll develop and implement an infrastructure that reduces costs, boosts productivity, and accomplishes your unique goals.

Cyber Security Analysis and Upgrade

IITAE Ltd will analyze First Federal Co-Operative Credit Union's current security measures and identify any areas that can be improved. Then IITAE Ltd will design and deploy new security measures specially designed to integrate seamlessly into First Federal Co-Operative Credit Union's ICT infrastructure. These security measures will protect First Federal Co-Operative Credit Union against malicious threats and keep First Federal Co-Operative Credit Union's business running smoothly. This will include the following Cybersecurity Policies;

1. Information Communication Technology (ICT) policies
2. Compliance policies
3. Information security policies
4. Information management policies
5. Data governance policy
6. Acceptable use policies
7. Freedom of information policies
8. IT Governance, Risk and Compliance
9. Contract management policies
10. Project and Change Management policies
11. IT Goods or Services Acquisition policies
12. Availability management policies

Ongoing Infrastructure Management

After designing First Federal Co-Operative Credit Union's security upgrades with the relevant Cyber Security policy and integrating them into First Federal Co-Operative Credit Union's infrastructure, IITAE Ltd will continue to manage First Federal Co-Operative Credit Union's infrastructure while maintaining a relationship with all outsourcing partners. This will free up time for First Federal Co-Operative Credit Union management team to focus on scaling and maximizing the institution without worrying about technical details along the way.

Investment

Project Cost

Project Services		Project Total Cost
Develop and Deploy ICT Assessment and Evaluation		
Upgraded Infrastructure and Security Design and Deployment		
Infrastructure Management		
Develop and Deploy ICT and Cyber Security Policy: <ol style="list-style-type: none"> 1. Information Communication Technology (ICT) policies 2. Compliance policies 3. Information security policies 4. Information management policies 5. Data governance policy 6. Acceptable use policies 7. Freedom of information policies 8. IT Governance, Risk and Compliance 9. Contract management policies 10. Project and Change Management policies 11. IT Goods or Services Acquisition policies 12. Availability management policies 		
Deploy Ongoing ICT Project Services Consulting and Implementation		
Project Duration - 6 Months	TOTAL	\$ 158,535.00

Developmental Procedure

Infrastructure analysis and improvement – We'll start by looking at your current IT infrastructure to figure out what's working well and what can be improved. Then, keeping cost and your unique business goals in mind, we'll design and deploy an infrastructure to put you in the best place for sustained business growth.

Security upgrade development – We will take a look at how you're handling your security now and come up with a comprehensive plan to upgrade it against the latest threats. Then we will design the necessary security functions and deploy them within your IT infrastructure.

Ongoing infrastructure management – Once we get your infrastructure and security upgraded, we'll continue to manage it for you. This takes the burden off your back, helps ensure your technology continues to run smoothly, and gives you more time to focus on your business.

Why Choose IITAE Ltd Consulting?

First Federal Co-Operative Credit Union wants to excel in every aspect of its business, which means it will need to take advantage of the best technological tools available in order to gain an edge over its competitors. That is why you want a company like IITAE Ltd to provide you with a customized solution to maximize efficiency and security, minimize cost, and achieve your unique goals. Our expertise, resources, and attention to detail make us the ideal choice to meet First Federal Co-Operative Credit Union's needs for an infrastructure and security solution. We will bring the following strengths to our work for First Federal Co-Operative Credit Union:

- **IITAE Ltd only hires experienced IT professionals** – Everyone we hire brings a wealth of IT experience to the table. This real-world knowledge gives us a unique perspective into the strategies that work and those that don't; we want to share the most effective ones with you.
- **IITAE Ltd creates a 100% custom solution for any problem** – Our team provides a 100% unique, handcrafted solution to fit your specific IT needs. We won't design a new infrastructure from scratch; we'll take the system you have now and find cost-effective ways to make it more capable and secure.
- **IITAE Ltd takes a holistic approach to IT and security** – We embrace a collaborative approach to meet your IT needs. That means we'll work with you to get your input about business goals, special concerns, and how you envision your business in the future. We'll take that input and turn it into a capable, cost-effective system that can grow with you.

Project Timeline

Should First Federal Co-Operative Credit Union choose IITAE Ltd to execute this solution as proposed, our timeline for this project is as follows:

#	Phase	Activities	Start Date	Completion Date
1	ICT Assessment and Discovery	Analysis of First Federal Co-Operative Credit Union's current IT infrastructure, security measures, and business goals.	01 st /02/21	28 th / 02 / 21
2	Upgraded Infrastructure and Security Design and Deployment	Comprehensive strategy development to upgrade First Federal Co-Operative Credit Union's infrastructure and security to improve efficiency, minimize costs, and protect First Federal Co-Operative Credit Union's business against threats.	01 st / 02 / 21	30 st / 06 / 21
3	Infrastructure Management	Continue to monitor First Federal Co-Operative Credit Union's infrastructure, track its performance, and provide timely solutions should anything go wrong under our consulting procedures. This will be in collaboration with all outsourcing partners.	01 st / 02 / 21	30 st / 06 / 21
4	Develop ICT and Cyber Security Policy	<p>IITAE Ltd will deploy our services in this area which is to develop the following ICT policies:</p> <ol style="list-style-type: none"> 1. Information Communication Technology (ICT) policies 2. Compliance policies 3. Information security policies 4. Information management policies 5. Data governance policy 6. Acceptable use policies 7. Freedom of information policies 8. IT Governance, Risk and Compliance 9. Contract management policies 10. Project and Change Management policies 11. IT Goods or Services Acquisition policies 12. Availability management policies 	01 st / 02 / 21	30 st / 06 / 21
5	Deploy Ongoing ICT Project Services Consulting and Implementation	Provide complete project management services to current or exciting system to ensure that First Federal Co-Operative Credit Union's technology implementation is properly designed, integrated into existing systems.	01 st / 02 / 21	30 st / 07 / 21

Next Steps

As outlined in the Investment section, our pricing is valid until 30th July 2021. To take advantage of this proposal and proceed with the project as outlined, First Federal Co-Operative Credit Union's next steps must be to:

- Accept the proposal
- Discuss desired changes with IITAE Ltd
- Finalize and sign the contract
- Submit an initial payment of 50 percent of total project fee as retainment

Once completed, IITAE Ltd will contact First Federal Co-Operative Credit Union to schedule a project launch meeting to make introductions and gather information before beginning the work.

We're happy to make changes to project scope on First Federal Co-Operative Credit Union's request at any time, but may be subject to additional billing.

DRAFT

IT Consulting Agreement

This agreement is by and between the following parties:

"Consultant"	"Client"
IITAE Ltd	First Federal Co-Operative Credit Union
Legal Office: Unit A5-1, Sands Complex, Bay Road Basseterre, St. Kitts	Bladen Commercial Development Basseterre St. Kitts, St. Kitts & Nevis
Contact Number: 1 (869) 661 -7417	Contact Number: +1 (869) – 466 – 3477
Email Address: ricardo.neil@iitae.tech , support@iitae.tech	Email Address: info@firstfederalcreditunion.com
Website: https://www.iitae.tech/	Website: https://www.firstfederalcreditunion.com/

The parties listed above hereby enter into a business relationship whereby Consultant provides IT consulting services to Client in consideration of payment terms outlined below.

Agreement Term

This IT consulting agreement will commence as of the date it is signed by Client, and will continue for six months with 50 percent of the retainment consulting cost is paid. The balance will be paid upon the completion of the six months period or if until either party chooses to cancel it via written notice, delivered pursuant to the terms of this agreement.

Cancellation

This agreement is intended to be a six months consulting agreement, with no long-term commitment by either party. Should either party choose to cancel this agreement, they may do so by providing written notice, delivered via email or certified mail. In the event of cancellation, Consultant agrees to cease providing IT consulting services immediately, and generate a final pro-rated invoice for services rendered.

Services Provided

Consultant agrees to provide IT consulting services including the following:

1. ICT Assessment and Discovery
2. Upgraded Infrastructure and Security Design and Deployment
3. Infrastructure Management

4. Develop ICT and Cyber Security Policy
5. And Deploy Ongoing ICT Project Services Consulting and Implementation

Pricing & Payment

Client agrees to pay Consultant as a project consulting service for the duration of this IT consulting agreement, as detailed in the table below:

Name	Price	%	Subtotal
IT Services Consulting Retainer	\$79,267.05	0.50	\$79,267.05
Six (6) Months Closing Fee	\$79,267.05	0.50	\$79,267.05
		Subtotal	\$158,535.00
		Total	\$158,535.00

Additionally, Client agrees to reimburse Consultant for any additional costs incurred by Consultant in the execution of this agreement, including pre-approved travel and expenses. Client agrees to pay each invoice in full within 20 days of receipt.

Intellectual Property

Consultant agrees that, as an independent subcontractor, all intellectual property rights related to the work performed under the terms of this agreement are assigned to the Client.

Confidentiality

Consultant agrees to maintain complete confidentiality and non-disclosure of Client's trade secrets and business practices at all times, excepting cases previously approved in writing by Client.

Competition & Solicitation

Consultant agrees not to solicit or endeavor to hire Client's employees at any time. Client acknowledges Consultant's right to perform IT consulting work for other agencies, including Client's competitors. Such work shall comply with the confidentiality terms of this IT consulting agreement.

Indemnity

Both Client and Consultant agree to indemnify and hold each other harmless for any damages or liabilities that arise during the term of this agreement.

Amendments

This agreement represents the full scope of the business relationship between Client and Consultant. All IT consulting services provided by Consultant to Client shall be in compliance with the terms of this agreement. No other terms, promises, or commitments are valid.

Governance & Dispute Resolution

The terms of this agreement shall be governed according to the laws of St Kitts and Nevis. Any disputes or legal proceedings shall be filed and resolved through a neutral arbitrator located in St Kitts and Nevis. If Consultant and Client should enter into a dispute, both parties agree that the prevailing party shall have their entire legal fees, including attorneys' fees, reimbursed by the opposite party.

Acceptance

First Federal Co-Operative Credit Union

IITAE Ltd

Date

Date