

Date: [Insert Date]

To: [Contact Name]
[Partner Organization Name]
[Address]

From: [Your Name/Department]
[Your Organization Name]

Subject: Progress Report: Memorandum of Understanding for [Project Name/Credit Card Name] Co-Branding

Dear [Recipient Name],

This letter provides an update on the progress made regarding the Memorandum of Understanding (MOU) signed on [MOU Signing Date] between [Organization A] and [Organization B] for the launch of our co-branded credit card program.

1. Completed Milestones:

- Finalization of card design and branding guidelines.
- Initial integration of technical API systems for application processing.
- Approval of the preliminary marketing and cardholder acquisition strategy.

2. Work in Progress:

- Legal review of the final Cardholder Agreement terms.
- Configuration of rewards program point-allocation logic.
- Beta testing of the mobile application interface.

3. Key Metrics & Timeline Update:

Development is currently [on schedule / delayed by X days]. We are targeting the transition from the MOU stage to the formal Service Level Agreement (SLA) by [Target Date].

4. Action Items Required:

- [Partner Name] to provide high-resolution assets for the physical card carrier.
- Scheduling of the joint compliance review meeting for [Date].

We remain committed to the objectives outlined in our MOU and look forward to a successful launch. Please contact me if you have any questions regarding this report.

Sincerely,

[Signature]

[Your Printed Name]

[Your Job Title]

[Your Contact Information]