

Date: [Insert Date]

To: [Recipient Name]

Title: [Recipient Job Title]

Organization: [Partner Institution Name]

Subject: Progress Report on Digital Banking Integration Memorandum of Understanding (MOU)

Dear [Recipient Name],

This letter serves as a formal progress report regarding the Memorandum of Understanding (MOU) signed on [Date of MOU Signing] between [Your Company Name] and [Partner Institution Name] concerning the integration of our digital banking systems.

1. Milestones Achieved to Date:

- Completion of technical requirement documentation and API specifications.
- Successful establishment of secure data transmission protocols (VPN/SFTP).
- Finalization of the Sandbox testing environment.
- Initial user authentication and authorization workflow validation.

2. Current Status:

We are currently in the [Insert Phase, e.g., Beta Testing / Data Migration] phase. Technical teams from both organizations have been meeting weekly to ensure alignment with the integration roadmap.

3. Challenges and Resolutions:

[Briefly describe any technical or regulatory hurdles encountered and how they were addressed].

4. Upcoming Objectives:

- Commencement of End-to-End (E2E) system integration testing by [Date].
- Security audit and penetration testing scheduled for [Date].
- Final compliance review and sign-off.

5. Timeline Update:

The project remains on track for the projected "Go-Live" date of [Target Date]. We do not anticipate any significant delays at this stage.

We appreciate the continued collaboration and technical support provided by your team. Should you have any questions regarding this report, please contact [Project Manager Name] at [Email/Phone Number].

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Title]

[Your Organization Name]