



REPUBLIC of AZERBAIJAN
MINISTRY of FINANCE

83, S Vurgun str., Baku. AZ 1022.
Phone: 404 46 99, 404 47 15
Fax.: 404 47 20, 404 47 21
E-mail: office@maliyye.gov.az

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TO WHOM IT MAY CONCERN

We cooperate with SINAM Company since 2007. The Company has implemented a number of projects in our Ministry, including projects on purchase of “Personnel Registration and Reporting” and “Payroll” subsystems in 2008 which are its own solutions, and “Fixed Assets Accounting System” in 2009. These projects were successfully implemented within the time frame and allocated staff resources considered in the contract and are currently in operation in the Ministry.

Afterwards, SINAM was the winner of the tender of Ministry of Finance held together with World Bank on “Supply and Installation of Financial and Accounting Reporting Application for Budgetary Institutions (FARABI – Phase 1 and 2) of the Azerbaijan Republic” and corresponding contract on implementation of this project was signed with SINAM. This is indeed a big project and has a great importance from the point of view of the establishment of E-Government in Azerbaijan.

The project is aimed at introduction of modern financial and accounting reporting system for Budgetary Institutions and provide support for modernization, capacity building in policy analysis and administration of public funds which required in turn the creation of Data Warehouse and Analytical Reporting System for our ministry.

The competition during the Bidding process was extremely high. Besides SINAM two local and two well-known international companies presented their proposals. But based on its experience, personnel and positive image SINAM was declared the winner of this tender.

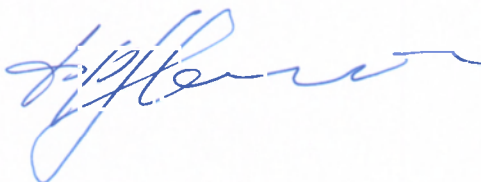
Since the first days of work SINAM engaged its mobilized team of professionals and having analyzed the current situation of financial and accounting reporting a detailed implementation plan was prepared.

The first phase of the project was successfully completed in 2013 and once again we became confident that we were not mistaken by choosing SINAM. As a result of implementation today we receive Reports from more than 100 Budgetary Institutions which are being entered into the Data Warehouse. Currently SINAM implements the 2nd stage of the project, where we are considering to connect to the FARABI system more budget organizations including regions of the Republic and some changes to the system in the direction of its improvement by adding new functionalities.

Since the start of the project SINAM shown itself as a reliable partner with paying attention to all details and quick reaction to our inquiries. All required work was done properly in a high-quality and professional manner.

I would highly recommend SINAM LLC to for implementation of projects in the sphere of information systems.

Yours sincerely,



Fuad Nasirov

Project Manager

Project Implementation Unit

Ministry of Finance of the Republic of Azerbaijan