



2017 Startup Challenge
Terms and Conditions

Applications

Who is eligible to apply?

The challenge is open to innovative technology and technology-enabled financial services companies working in areas such as payments, securities, trading, social media tools, big data/data analytics, security, identity, b2b or b2b2c mobile, small business apps & services &/or IT infrastructure. **Consulting and outsourcing firms are not eligible.**

These companies need to be headquartered in:

- **Africa** for the Startup Challenge organised in collaboration with SWIFT's African Regional Conference, taking place in Abidjan, Ivory Coast
- **Russia or any neighbouring CIS countries** (namely Azerbaijan, Armenia, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Mongolia, Tajikistan, Turkmenistan, Uzbekistan and Ukraine) for the Startup Challenge organised in collaboration with the Bank of Russia's International Financial Congress, taking place in Saint Petersburg, Russia

A company that already applied for previous Startup Challenge editions (Alumni) can re-apply to the competition provided that the company has a **new product** to present. All companies/applicants must also have a demonstrable "**beta**" product (concept of a product or service will NOT be accepted).

How to apply?

To apply, just create an account [here](#) and complete your profile (registration form). You will then have access to the application form and will be able to edit your information at any time until you submit your application. You will need to:

- Complete the registration and the application forms with information about your company, innovation, funding, your competitors, and any awards you have won
- Upload a clear and detailed pitch deck (PowerPoint or PDF) about your company and innovation for our judges to evaluate. Note: The information included in the pitch deck will only be accessible to Startup Challenge administrators, judges, and partners

Startup Challenge rules and restrictions

By submitting its application, each company agrees that the information shared as part of the application process will be accessible to Startup Challenge administrators, judges, and partners. Neither the organisers nor judges will sign nor be bound by express or implied non-disclosure agreements. Each company remains responsible for ensuring adequate protection of its copyrights, trade secrets and other intellectual property. If in doubt, please consult your legal representative.

Each company maintains all right, title and interest in and to its respective intellectual property. No transfer of intellectual property to SWIFT or any other parties is contemplated under the Startup Challenge.

The Startup Challenge administrators reserve the right to extend the application deadlines, adjust or revise the eligibility of companies, evaluation criteria or methodology in their sole discretion, as it is necessary or appropriate to uphold the integrity of either Innoribe or the Startup Challenge. The sole and exclusive recourse any applicant shall have to such changes is to withdraw its application from the Startup Challenge.

The Startup Challenge organisers may also, in their sole discretion, take whatever action they deem appropriate to uphold the integrity and spirit of Innoribe and the Startup Challenge at the showcase.

This includes the right to cancel or recalculate votes, in the event of, but not limited to, that they observe multiple votes from the same user using different IP addresses, if voting process is considered fraudulent, or if technical failures, errors or problems occur with the site and/or Internet services.

By attending any of the showcases, companies agree that any content produced on site, such as photos, video material, and quotes, may be used by SWIFT to further promote the Innotribe Startup Challenge.

Selection of semi-finalists & finalists

All semi-finalists and finalists must demonstrate extraordinary potential to deliver significant sustaining or disruptive innovation to the global financial industry.

Eligibility review

The Startup Challenge administrators will review all applications to verify their eligibility prior to judging. The opinions of conference administrators in regards to applicant eligibility are final.

Selection of companies for the showcases

Multiple judges will evaluate and rank each applicant. Applicants should provide complete and clearly stated information in their pitch-decks, as they may be scored and ranked lower if there is insufficient information. Overall ranking and feedback (if any) will be provided to each applicant. Judges will evaluate each applicant according to their **G/Score** and the potential impact the company's innovation can have for the financial institutions and corporations that are members of SWIFT's community and the financial industry in general.

Selection of companies invited to showcase during Innotribe @ Sibos

At the end of each showcase, the audience will vote for the most promising companies - the top 3 will secure their place to showcase their innovation during a session Innotribe will host at Sibos, the world's premier financial services event organised by SWIFT. In 2017, a total of 6 companies (3 per showcase) will be selected to participate in sessions around African and Russian Innovation.

What you can win

All Applicants

All applicant submissions will be evaluated by highly qualified industry experts, bank decision-makers, venture capitalists and angel investors. These judges will provide an accurate assessment of the company and its product and will provide feedback/comments/ideas to the different companies they evaluated. Judges also have the possibility to get directly in touch with the applicants if they find their product interesting for the institutions they represent.

The showcase participants

Up to **10 startups** will be invited to each regional showcase and will receive:

- The opportunity to make a 10-minute pitch (including Q & A) to an invitation-only audience of 200-300 financial industry executives, investors and media during the SWIFT African Regional Conference (ARC), or the International Financial Congress (IFC), Russia's largest international financial forum, hosted by the Bank of Russia
- Promotion to SWIFT's 10,000 member organisations and introduction to members who express interest in meeting with representatives from your company

- Coaching sessions with our Startup Challenge judges to refine your pitch before the competition
- Invitations to a post-competition networking event to connect with investors, executives from participating institutions, and sponsors

Our sponsors and partners may provide additional prizes or awards for semi-finalists.

The 3 winning companies selected at the showcase will, in addition, receive:

- A cash prize of 10,000 EUR
- The opportunity to showcase their product to the financial community at large during Sibos, the world's premier financial services event, taking place from 16-19 October 2017 in Toronto. This includes:
 - Two complimentary week passes to attend Sibos in Toronto (approx. value: 3,200 EUR each)
 - Exposure to SWIFT's 10,000 member organisations and introduction to members who express interest for a private meeting
 - Mentoring programme at Sibos for each company
 - Invitations to a networking event with investors, sponsors, and executives from participating institutions
 - Our sponsors and partners may provide additional prizes or awards
 - Promotion via SWIFT and Innotribe marketing channels, Sibos if/when appropriate

Note: Every year, Sibos brings together influential leaders from financial institutions, market infrastructures, multinational corporations and technology partners to do business and shape the future of the financial industry. Facilitated and organised by SWIFT for the SWIFT community, Sibos is much more than a conference and exhibition. It is a unique forum to collaborate and take collective action in payments, securities, cash management and trade. With the power to draw over 8,000 participants from across the globe, Sibos is unparalleled in its reputation to reach the entire financial services industry.

Costs

Regional showcases: startups selected to attend our showcases in Africa and Russia will receive reimbursement of their expenses up to 2,500 EUR to cover economy flight(s) and accommodation to attend the showcase. Any expenses over this amount will need to be covered by participants themselves. Food and drinks are excluded.

Sibos: winning startups from regional showcases will receive reimbursement of 2 economy flights and the cost of a twin room in an official Sibos hotel - from 16-19 October 2017 (5 nights in total). Food and drinks are excluded.

All expenses will be refunded after the production of the original receipts following the SWIFT expense process.