

2020 INSURTECH HARTFORD INNOVATION CHALLENGE

OFFICIAL RULES AND CONDITIONS

ABOUT THE CHALLENGE

The mission of InsurTech Hartford is to incubate a robust insurance technology ecosystem by bringing people together, educating, and promoting startup growth in the Hartford region.

The 2020 InsurTech Hartford Challenge (“Challenge”) seeks to provide innovators and entrepreneurs access to services, mentorship, and resources to continue a pathway to success.

InsurTech Hartford has partnered with multiple Challenge sponsors (“Sponsors”) to present this Challenge.

By applying to participate in the Challenge you (“Contestant”) agree to be bound by the following Official Rules and Conditions:

CHALLENGE STRUCTURE

The Challenge takes place over three rounds:

- The period to submit written applications begins at midnight (EDT) on April 13, 2020 and ends at 11:59 PM (EDT) on May 15, 2020.
- The written applications will be evaluated by a panel of judges between May 16, 2020 and June 5, 2020.
- Finalists will have the opportunity to give live pitches with prototypes to a live audience at an awards event to be held on June 18, 2020.

ELIGIBILITY

The Challenge is open to any individual aged 18 years or older, or any company with gross revenues of \$1 million or less, as of April 13, 2020 from anywhere in the world, except where prohibited by law, who are able to present live at an awards event. In the contest application, Contestants must identify a problem or challenge in the insurance industry and submit a well-defined written concept, with supporting documentation, for a product or service that addresses the solution to the problem or challenge. Finalists must be able to present the solution and a prototype for the product or service during a live pitch at the Challenge awards event. Owners, employees, directors, officers or agents of InsurTech Hartford, Sponsors, and members of their immediate families (parents, children, siblings and spouses) and households, are prohibited from entering the Challenge. The Challenge and eligibility are subject to all applicable federal, state and local laws and may be void where prohibited by law. No purchase is necessary to enter the Challenge.

APPLICATION DEADLINES AND INSTRUCTIONS

- Insurtech Hartford will begin accepting applications (“Applications”) for the Challenge at midnight (EDT) on **Monday, April 13, 2020**.
- To enter the Challenge, please visit www.insurtech2020.info and submit an Application along with supporting documentation. This is the sole permissible means to apply for the Challenge.
- Applications must be received by Insurtech Hartford on or before **Friday, May 15, 2020** at 11:59 PM (EDT).
- Contestants qualifying as finalists will be notified on or about **Friday, June 5, 2020**.
- Contestants may submit multiple Applications with different subject matter for consideration. Each Application submitted will require a separate live pitch and prototype.
- The subject matter for each Application may only be pitched once within any Challenge year. Contestants and finalists may submit Applications with modified subject matter or different subject matter in a subsequent InsurTech Hartford Innovation Challenge, whether or not the finalist won the 2020 Challenge.

InsurTech Hartford is not responsible for late, incomplete, incomprehensible, invalid technically incompatible, corrupt, or misdirected Applications, all of which are void. Proof of submission is not proof of receipt of an Application by InsurTech Hartford. InsurTech Hartford is not responsible for damage to an Application that occurs during the process of uploading or storage and makes no warranties as to the integrity, availability or functionality of any systems at any time, including at the time of the submission of the Application.

JUDGING CRITERIA

Applications, prototypes, and live pitches will be judged by a panel of judges based on the following criteria (subject to change):

- Clarity of Problem
- Problem / solution fit
- Feasibility
- Disruption to the industry

Applications, prototypes, and live pitches should address each of the above categories and include the following:

- Identification of a problem or challenge in the insurance industry;
- A well-defined concept for a product or service that addresses the solution to the problem or challenge; and
- A prototype for the product or service.

During the initial judging period, the panel of judges will evaluate the Applications based on the above criteria by giving them numerical scores. The candidates who submit the highest scoring Applications will be finalists. The finalists will present the insurance industry problem, the proposed solution, and a prototype for the product or service during a live pitch to a judge's panel. One winner will be selected from the finalists. All decisions of InsurTech Hartford staff and the judges are final, including the interpretation of the Rules and the Judging Criteria.

JUDGING

The panel of judges will be composed of qualified individuals in the insurance, technology, and innovation industries. InsurTech Hartford and the Sponsors will select the judges based on relevant qualifications and their ability to evaluate the technical and business aspects of the Applications, as determined by InsurTech Hartford and the Sponsors.

FINALS PRESENTATION RULES

Live presentations at the judging event will be limited to 10 minutes, followed by an additional 10 minutes of Q&A by the panel of judges. Time limits will be strictly observed. The panel of judges will evaluate the live pitches and prototypes based on the Judging Criteria by giving numerical scores. The scores will be taken into consideration for deliberation, but final results will be made at judging panel's discretion.

COSTS

There is no purchase or payment necessary to enter or win the Challenge. A purchase or payment will not improve a Contestant's chance of winning the Challenge. Void where prohibited by law or regulations.

Finalists are responsible for their own expenses associated with attending the live pitch event.

INTELLECTUAL PROPERTY

1. By submitting an Application, Contestant warrants and represents that the Application was created solely and originally by Contestant and does not infringe or violate any publicity, privacy, copyright, patent, trademark, or other intellectual property right of any third party.
2. Contestant shall retain all right, title and interest in and to the Application, all content, trademarks, names, ideas, technology, photographs, and works of art in the Application and associated with the Application, any prototypes associated with the Application and live pitch, the live pitch, and all intellectual property rights associated with the Application, supporting documentation, prototypes, and live pitch, including all trademark, copyright and patent rights. Each item listed in this section shall collectively be referred to as the "Intellectual Property".
3. Contestant grants to InsurTech Hartford a royalty-free, fully paid, perpetual, irrevocable, non-exclusive, transferable and sublicensable license to:

- a. Reproduce, publicly distribute, publicize, perform, and display the Application, the content in the Application, the documents and photographs submitted as part of the Application, and the prototype, including, but not limited to, in promotions and promotional materials for the Challenge, in promotions and promotional materials for InsurTech Hartford, and in connection with the administration of the Challenge;
 - b. Create derivative works of the Intellectual Property to the extent the Intellectual Property is captured in photographs and/or audio visual recordings during Challenge-related activities in which Contestant participates and to use such derivative works to the same extent that InsurTech Hartford is licensed to use Contestant's Application;
 - c. Create derivative works of the Intellectual Property to the extent the Intellectual Property is included in compilations with other contestants' Intellectual Property, and use such derivative works to the same extent that InsurTech Hartford is licensed to use Contestant's Application;
 - d. Use the names, trademarks, logos, and slogans (collectively, "Trademarks") that Contestant uses as part of the Application, prototype, and live pitch in connection with the activities in Sections 3(a), 4, and 5. Contestant's Trademarks shall remain at all times the sole and exclusive property of Contestant. InsurTech Hartford agrees to make a reasonable effort to abide by any written terms of use provided by Contestant with respect to the use of Contestant's Trademarks.
4. Contestant agrees that InsurTech Hartford may publicize, before, during, and after the Challenge that Contestant participated in the Challenge, including, but not limited to, publicizing the names of Contestant, Contestant's Application, and Contestant's prototype, and any other Trademarks used by Contestant in the Application. For example, and without limiting the generality of the foregoing, InsurTech Hartford may publicize the following: "the ABC prototype, submitted by ABC Company, was a Finalist at the 2020 InsurTech Hartford Innovation Challenge."
5. Contestant, and each of Contestant's presenters during the live pitch, agree that InsurTech Hartford, the Sponsors, and Challenge vendors may create audio, video and photographic recordings of their names, images, voices, and live pitches without payment or royalties due to Contestants and Contestant's presenters, and InsurTech Hartford, the Sponsors, and Challenge vendors may edit, reproduce, publicly display, and publicly perform such recordings in any medium or format now known or hereafter developed. Any content produced by Insurtech Hartford, the Sponsors, and Challenge vendors in the exercise of the licenses and permissions granted by Contestant under these rules, such as photographs, videos, or audio recordings, are owned by InsurTech Hartford. Contestant and Contestant's presenters waive any right they may have to inspect or approve such recordings. Contestant and Contestant's presenters agree not to assert any moral rights that they may have now or in the future in these recordings or other materials submitted in connection with the Application, including photographs. Contestant and Contestant's presenters release InsurTech Hartford, the Sponsors, the Challenge vendors, and their owners, directors, officers, employees, agents, parents, subsidiaries, affiliates, successors, assigns, advertising agencies and subcontractors, jointly and severally, from any and all claims, liabilities and damages for libel, slander, invasion of privacy, or any other claim based on the use of the recordings, photographs, or other materials.
6. Contestant consents to the disclosure of his, her, or its name and city and state of residence to anyone who requests a list of the Contestants, finalists, or winner.
7. Contestant warrants that Contestant has and shall maintain sufficient rights to lawfully grant the licenses and permissions herein granted without the need for consent from any third party; and that Contestant has and shall continue to comply with all applicable laws while engaging in activities related to the Challenge.

INDEMNITY

Contestant shall defend, indemnify, and hold harmless InsurTech Hartford, the Sponsors, the judges and their owners, directors, officers, employees, agents, parents, subsidiaries, affiliates, successors, assigns, advertising agencies and subcontractors, jointly and severally, from and against any and all suits, claims, causes of action, losses, forfeitures, demands, fees, costs, expenses, obligations, or proceedings of any kind or nature, including, but not limited to, reasonable attorneys' fees, that may arise out of or in connection with Contestant's participation in the Challenge, Contestant's Application, Contestant's live pitch, Challenge travel, Challenge prizes, the determinations by the judge, or any actual or alleged breach of these Official Rules and Conditions.

DISPUTE RESOLUTION

All issues and questions concerning the construction, validity, interpretation and enforceability of these Official Rules and Conditions, or the rights and obligations of the Contestant and InsurTech Hartford in connection with the Challenge, shall be governed by, and construed in accordance with, the laws of the State of Connecticut, without giving effect to any choice of law or conflict of law rules, which would cause the application of the laws of any jurisdiction other than the State of Connecticut. Any and all disputes, claims and causes of action arising out of or connected with the Challenge or any prize awarded will be resolved individually, without resort to any form of class action, exclusively in the federal or state courts located in Hartford Country, State of Connecticut, and each Contestant consents to the exercise of personal jurisdiction over him, her, or it by any such courts for purposes of any such action or proceeding. No Contestant will be permitted to obtain awards for, and each Contestant hereby waives all rights to claim, indirect, punitive, incidental, consequential and any other damages, and any and all rights to have damages multiplied or otherwise increased. Each Contestant further agrees that any and all claims, judgments and awards will be limited to actual out-of-pocket costs incurred, including costs associated with entering the Challenge and attending the awards event, but in no event attorneys' fees or costs.

WINNERS AND PRIZES

All prizes are awarded "as is" and without warranty of any kind, express or implied, including, without limitation, any implied warranty of merchantability, fitness for a particular purpose, and noninfringement. InsurTech Hartford will comply with all applicable federal, state, local and foreign tax reporting and withholding requirements. The prizes are non-transferable. No prize substitution or request for cash equivalent by finalists and winners is permitted, except at InsurTech Hartford's or the Sponsors' sole discretion. Any and all prize-related expenses, including without limitation, any and all federal, state, local and/or foreign taxes, shall be the sole responsibility of the Contestants, finalists, and winner. If a Sponsor or other third party fails to award a prize, Contestant releases Insurtech Harford, that Sponsor, that third party, and their owners, directors, officers, employees, agents, parents, subsidiaries, affiliates, successors, and assigns from any and all claims, liabilities and damages based on the failure to provide the prize.

INTEGRITY OF THE CHALLENGE

InsurTech Hartford reserves the right at its sole discretion to disqualify any Contestant that it finds to be tampering with the Application or judging process or the operation of the Challenge, or is acting in violation of the Official Rules and Conditions or in an unsportsmanlike or disruptive manner. If, for any reason, the Challenge is not capable of running as planned, by reason of a pandemic, tampering, unauthorized technical or human intervention, fraud, technical or mechanical failures, war, strike, riot, crime, plague, virus, act of God or any other causes which, in the sole evaluation of InsurTech Hartford, may compromise the administration, security, health, fairness, or integrity of the Challenge, InsurTech Hartford reserves the right, at its sole discretion, to cancel, terminate, modify or suspend the Challenge, and may select the winner of the Challenge from the legitimate Applications received prior to the action taken, or in other such manner as deemed fair and appropriate by InsurTech Hartford, as allowed by law. The sole recourse Contestant shall have to such cancellation, termination, modification or suspension of the Challenge is to withdraw the Application, provided that such withdrawal shall not affect the licenses and permissions herein granted.

InsurTech Hartford reserves the right, at its sole discretion and without notice, to take any actions it deems necessary to uphold the integrity of the Challenge. This includes the right to adjust or revise eligibility requirements, application deadlines, and judging criteria or methodology; the right to recalculate or void votes or scores that may be considered fraudulent or are the result of technical errors, problems, tampering, or bribery; and the right to remove or replace judges for any reason. The sole recourse Contestant shall have to such changes is to withdraw the Application, provided that such withdrawal shall not affect the licenses and permissions herein granted.

MISCELLANEOUS

If any provision of these Official Rules and Conditions is held by a court of competent jurisdiction to be illegal, invalid, or unenforceable, the remaining provisions will remain in full force and effect and such illegal, invalid, or unenforceable provision will be interpreted to fulfill its intended purpose to the maximum extent permitted by law.

InsurTech Hartford's failure to enforce any term of these Official Rules and Conditions shall not constitute a waiver of that or any other provision.

Unless the context otherwise requires, the term "or" is used in its exclusive sense ("and/or").

The terms of these Official Rules and Conditions will be binding on each Contestant, each person involved in the Application and live pitch, and their legal representatives, heirs, beneficiaries, executors, successors, and assigns.