

# Terms & Conditions

## Article 1: Introduction

The present document defines the “**Call for Solution - SME Digital Insurance**” application and programme terms & conditions (hereafter “**Terms & Conditions**”) between the Applicants, the Organizer and the Promoter (hereafter collectively the “**Parties**” or solely the “**Party**”). It describes the terms and conditions related to the application and functioning of the “**Call for Solution - SME Digital Insurance**” (hereafter the “**Programme**”)

## Article 2: Organizer and Promoter

LVenture Group S.p.A., a private company incorporated under the Italian law, with office in Rome, Via Marsala 29/h, 00185 (RM), registered with the following VAT Number: 01932500026 Fiscal Code 81020000022.

LVenture Group S.p.A., hereafter referred to as the “**Organizer**”, is organizing a programme named “**Call for Solution - SME Digital Insurance**”.

Poste Italiane S.p.A., a private company incorporated under the Italian law, with office in Rome, Viale Europa, n. 190 00144 (RM), registered with the following VAT Number: 01114601006 Fiscal Code 97103880585.

Poste Italiane S.p.A., hereafter referred to as the “**Promoter**”, is promoting a programme named “**Call for Solution - SME Digital Insurance**”.

## Article 3: Participation and Eligibility

- a. Startups can enter the competition by applying online for free.
- b. Applicant(s) must be legally registered in their country of residence.
- c. The call is open to both Italian and International startups. They must be already incorporated and have raised at least one seed round. We are looking for startups with relevant market traction, an established customers portfolio and a specific Use Case that is applicable to the Promoter context.
- d. By participating, the Applicant agrees to be fully and unconditionally bound by these rules, and represents and warrants that it meets the eligibility requirements. In addition, the Applicant agrees to accept the Organizer’s decisions relating to the content of this Programme as final and binding.
- e. The Organizer has the right to verify the eligibility of each Applicant. Entries that are incomplete or do not adhere to the rules or specifications may be disqualified at the sole discretion of the Organizer.
- f. If the Applicant uses fraudulent methods or otherwise attempts to circumvent the rules, its submission may be removed from eligibility at the sole discretion of the Organizer.

## Article 4: Challenges

We are looking for InsurTech solutions and tools to fit the following challenges:

### PRODUCT

#### *Challenge*

Identify solutions to engage SMEs with digital tools to best match the insurance offer with their specific needs.

#### *Customer expectations*

- Insurance products for SMEs often do not fully meet the customer needs because both the target customers and their needs are very heterogeneous
- To differentiate the pricing, it needs to know more the customer in detail (e.g., local square footage, latest certification on fire regulations). Furthermore, in the stipulation phase, it is difficult to verify the effective solidity of the insured on the basis of the data provided by the customer

#### *Possible solutions*

- Tools to encourage the use of insurance products to reduce the business risk.
- Solutions for price differentiation according to the customer needs, their size, reputation and solidity, allowing them to choose which guarantees to buy and with which ceilings
- Tools that allow the insurance company to easily integrate with external databases to increase customer knowledge (eg: CRIF, Cerved) and on web open data (e.g., sentiment analysis)
- Solutions that allow an insurance self-check-up to help the clients understand which are the major risks of their business, and the insurance company to identify which coverage to propose
- ....

### CLAIM

#### *Challenge*

Identify digital solutions to let SMEs easy and rapidly manage the claim and its consequences, facilitating communication with the insurance company.

#### *Customer expectations*

- The SME customer wants to be increasingly assisted and guided in the claim management. He wants to feel like a "partner" of the insurance company
- The SME target needs to quickly solve the claim, which can significantly affect its turnover

#### *Possible solutions*

- Simple, smart and fast solutions for claims management, such as end-to-end app management
- Tools to quickly carry out appraisals via digital channels (e.g., certified photographs, video appraisal)
- Solutions that allow to build an ecosystem of partners to be proposed to the customer either in the event of a claim, or to restore a damage as soon as possible (e.g., emergency response companies in the event of a fire)

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#### **Article 5: Application period**

a. The application period is between July 5th, 2021 at 8.00 and September 27th, 2021 at 12.00.

#### **Article 6: Registration process**

a. Applicants can register online for free by filling in the online application form on the Organizer's website <https://www.f6s.com/poste-italianesme-insurtechcall-for-solutions/apply>

b. The online application form must include responses to all mandatory areas included in the application file, which also includes the acknowledgment of the present Guidelines.

c. Applicants must complete the Application form in English; any part of the application that is not in English may not be considered.

#### **Article 7: Pre-selection Process**

a. The most interesting Applicants (hereafter the "**Semi-finalists**") will be selected to be interviewed by the Organizer and the Promoter (hereafter the "**Semi-finals**") in order to discuss with them how to outline the detailed Use Case to realize if they would win the following Final Event.

b. A pool of experts identified by the Organizer and the Promoter will review the list of Applicants and select 5 (five) solutions proposed by them.

c. The Semi-finalists will receive a formal invitation to be interviewed.

d. During the Semi-final, the Semi-finalists will be granted a one to one meeting with LVenture and Poste Italiane to outline the detailed Use Case that will be realized if they would win the following Final Event

#### **Article 8: Final Event**

a. Each Semi-final Winner (hereafter the "**Finalist(s)**") will enter the Final Event (October 14th, 2021). The Finalists will receive a formal invitation to participate to the Final Event.

b. During the Final Event, the Finalists will be granted **five (10) minutes to pitch their company and an important focus on the detailed Use Case**, attempting to convince the members of the Jury. Every pitch will be followed by **fifteen (10) minutes of Q&A** conducted by the Jury.

d. The official language for the pitching sessions during the Semi-finals and the Final Event is English.

#### **Article 9: Call for Solution Result**

a. The most relevant solutions presented by the Applicants, selected by the Organizer and the Promoter, will be able to carry out a "Proof of Concept" with the Promoter and the support of LVenture for a 3 (three) months period starting from the selections of the solutions.

#### **Article 10: Intellectual property**

a. The Applicants/Semi-finalists/Finalists understand and agree that the Organizer and the Promoter, anyone acting on behalf of the Organizer or the Promoter shall have the right, where permitted by law, to print, publish, broadcast, distribute, and use in any media now known or hereafter developed, in perpetuity and throughout the World, without limitation, the Applicants'/Semi-finalists'/Finalists' entry, name, picture, voice, image, statements about the Programme, and biographical information for news,

publicity, information, trade, advertising, public relations, and promotional purposes, without any further compensation, notice, review, or consent.

b. By submitting his/her application, any Applicant/Semi-finalist/Finalist represents and warrants that the content of the application is an original work of authorship, and does not violate any third party's proprietary or intellectual property rights. If an entry of any Applicant/Semi-finalist /Finalist infringes upon the intellectual property right of another, he/she will be disqualified at the sole discretion of the Organizer.

c. If the content of the entry is claimed to constitute infringement of any proprietary or intellectual proprietary rights of any third party, the Applicant/Semi-finalist /Finalist shall, at his/her sole expense, defend or settle against such claims. The Applicant/Semi-finalist /Finalist shall indemnify, defend, and hold harmless the Organizer from and against any suit, proceeding, claims, liabilities, loss, damage, costs or expenses, which the Organizer may incur, suffer, or be required to pay arising out of such infringement or suspected infringement of any third party's right.

d. Applicants/Semi-finalists/Finalists are fully responsible at all time for the protection of their intellectual property within the framework within their participation in the Programme.

e. All the solutions developed by the Applicants, before and/or meanwhile they are participating to the Programme, are in the exclusive property of the author of the solutions.

#### **Article 11: Amendment**

a. The Organizer reserves the right, in its sole discretion, to cancel, terminate, modify or suspend the Programme should fraud, force majeure or other cause beyond the Organizer's control corrupt or affect the administration, security, fairness, or proper conduct of the Programme.

b. The Organizer reserves the right, in its sole discretion, to disqualify any Applicant/Semi-finalist/Finalist who tampers or attempts to tamper with the entry process or the operation of the Programme or violates these Terms & Conditions. The Organizer has the right, in its sole discretion, to maintain the integrity of the Programme. Any attempt by an Applicant/Semi-finalist/Finalist to deliberately damage or undermine the legitimate operation of the programme may be a violation of criminal and civil laws. Should such attempt be made, the Organizer reserves the right to seek damages to the fullest extent permitted by law.

#### **Article 12: Limitation of liability.**

By applying, the Applicant/Semi-finalist/Finalist agrees to release and hold harmless the Organizer and its subsidiaries, affiliates, advertising and promotion agencies, partners, representatives, agents, successors, assigns, employees, officers, and directors from any liability, illness, injury, death, loss, litigation, claim, or damage that may occur, directly or indirectly, whether caused by negligence or not, from: (i) the Applicant's/Semi-finalist's/Finalist's participation in the Programme and/or its acceptance, possession, use, or misuse of any benefit or; (ii) technical failures of any kind, including but not limited to the malfunction of any computer, cable, network, hardware, or software, or other mechanical equipment; (iii) the unavailability or inaccessibility of any transmissions, telephone, or Internet service; (iv) unauthorized human intervention in any part of the entry process or the promotion.

#### **Article 13: Personal data**

a. The Organizer does not collect personal data other than that which Applicants voluntarily provide on the website (hereafter the "**Website**") or in the Application Form (i.e., name, first name, contact details including email address, function and organisation, texts, altogether the "**Personal Data**"), neither when they pre sign up for the Programme nor submit their application.

b. Personal Data collected on the Website or Application file will be processed by the Organizer for the following purposes:

- communicate with the Applicants/Semi-finalists/Finalists and provide them with the information requested;
  - processing of access, rectification and opposition requests, and other rights with respect to Personal Data;
  - communication of the Personal Data of the Applicants/Semi-finalists/Finalists to the Promoter;
  - claims and litigation management;
  - contact the Applicants for marketing purposes to provide them with information about similar events, programme (or similar) organised by the Organizer or one of its partners.
- c. The processing of the Applicants'/Semi-finalists'/Finalists' Personal Data is necessary for the Organizer to provide them with the services they requested, as well as to enable the Organizer to organize the Programme. More information about the Data treatment can be collected in the privacy policy at the following [link](#).
- d. Applicants'/Semi-finalists'/Finalists' Personal Data will be processed internally by duly authorized persons, within the limits of their respective attributions.
- e. Personal Data may also be communicated to the Organizer's data processors (including IT service providers) and external services providers such as web developers, marketing solutions providers, to the strictest extent necessary and subject to the existence of contractual guarantees to ensure the security and confidentiality of the data. Data are also communicated to the Promoter of the Programme.
- f. Applicants'/Semi-finalists'/Finalists' Personal Data will be processed by the Organizer as a data controller, in compliance with the applicable data protection legislation (i.e. for the time being the Italian Law of 196/2001 covering the protection of individuals with regards to the processing of personal data, as amended, and Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016, - the GDPR -, which entered into force on 25 May 2018, as well as any other subsequent regulation). Data are collected directly from the interested parties in compliance with the provision of the article 13 of the Regulation (EU) 2016/679.
- g. The Organizer undertakes to implement technical and organizational security measures to ensure the protection of Applicants'/Semi-finalists'/Finalists' Personal Data against the risks associated with the use of information systems.
- h. The Organizer applies generally accepted security standards to help protect Applicants'/Semi-finalists'/Finalists' Personal Data. However, no method of transmission over the Internet, or of electronic storage, is 100% secure. Therefore, the Organizer cannot guarantee the absolute security of the Personal Data.
- i. Personal Data is kept for a period of five (5) years from collection by the Organizer or the last contact from the Applicant or Participant except in case the Applicant accept a longer treatment.
- j. In accordance with the current data protection legislation, the Applicant/Semi-finalist/Finalist or, as the case may be, its beneficiaries who can prove they have a legitimate interest, are entitled to obtain, free of charge:
- access to the personal data concerning the Applicant/Semi-finalist/Finalist,
  - confirmation that the Applicant/Semi-finalist/Finalist Personal Data is or is not being processed,
  - information concerning at least the purposes of the processing, the categories of data to which the processing relates and the recipients or categories to whom the data is communicated,
  - communication, in an intelligible form, of the data being processed, as well as any available information on the origin of the data.
- k. The Applicant/Semi-finalist/Finalist (or, as the case may be, his beneficiaries) also has the right to rectify its personal data and a right to object to the collection and processing of such data, on the basis of compelling legitimate grounds.
- l. These rights may be exercised by an email addressed to the following address: [legale@lventuregroup.com](mailto:legale@lventuregroup.com). As of 25 May 2018, the Applicant/Semi-finalist/Finalist is entitled to request the erasure of all or part of the data or a restriction of the processing, object to the processing or make use of its right to data portability, within the limits provided by the applicable rules. In the event of a

breach of the data protection rules, the Applicant/Semi-finalist/Finalist may also lodge a complaint before a supervisory authority such as the National Commission for Data Protection.

m. The documents and information submitted with the application will only be submitted to the Organizer and to the Promoter solely in the context of the Programme and will be treated by them as confidential information.

n. Each Applicant consents to and authorizes the Organizer and the Promoter, without any compensation being due, to use their name, surname and any description of their project for purposes related to promotional campaigns, internal and external advertising related to the Programme by any means, including but not limited to the present website or any other Organizer and Promoter websites by means of press releases and any other means of communication to the public, for an unlimited number of reproductions and distribution worldwide for a maximum period of 5 years from the closing date of the Programme.

Each Applicant will be asked, after signing a specific disclaimer, to authorize the Organizer and the Promoter, without any compensation being due in this regard, to capture and record their own image and/or voice, by means of photos or videos, during the Programme and to cover the Programme with their own image and/or voice, event and to copy, reproduce and distribute their image in all channels of communication, in any way and with any means of communication.

#### **Article 14: Communication**

a. The official language of the Programme for the application, pitching, communication and reporting is English.

b. Any communication regarding the Programme must be sent by registered letter and/or by electronic mail.

#### **Article 15: Competent jurisdiction and applicable law**

a. This Programme is governed and construed in accordance with the Italian Law.

b. The parties undertake to make a prior attempt at conciliation, by means of a communication to be sent to the addresses of the Organizer, containing the details of the disputed issue. If within 60 days from the aforementioned request, the attempt at conciliation has not given a positive result, the Parties undertake to devolve the dispute, within the limits of the applicable legislation, to the jurisdiction of the Italian courts, with exclusive jurisdiction identified in the Court of Rome.

#### **Article 16: Non-Disclosure and Confidentiality**

Without prejudice to the provisions of Article 10 above, the Parties acknowledge that in the course of their activities under these Terms and Conditions, each Party (the "**Communicating Party**") may transmit to the other Party (the "**Receiving Party**") and, at the Receiving Party's request, to its representatives and advisors, either orally or in writing, information of a confidential nature (the "**Confidential Information**"). Each Party therefore undertakes to use the Confidential Information solely for the purposes of this Call for Solutions Programme and not to disclose it to any third party or make any other use of it without the prior written consent of the Disclosing Party. The Parties' undertakings under this Article 16 shall not extend to information that:

I. Is currently in the public domain or becomes public in the future for reasons other than the breach of confidentiality undertakings by the Receiving Party;

II. is already known to the Receiving Party, provided that it has not been disclosed to the Receiving Party by a third party that is bound by confidentiality undertakings to the Disclosing Party known to the Receiving Party; or

III. are subsequently disclosed to the Receiving Party, without any confidentiality obligation, by third parties who have a right to obtain and transmit such information to other parties; and

IV. is disclosed by the Disclosing Party by means of releases, publications or other documents intended for public dissemination; and

V. must be produced in court or transmitted to public authorities pursuant to judicial or administrative orders or specific statutory or regulatory requirements, in the prudent judgment of the Receiving Party's legal counsel.

(b) The Receiving Party shall observe the same degree of diligence in protecting the confidentiality of Confidential Information as it observes in relation to its own know-how and confidential information.

(c) The Parties agree to keep strictly confidential and not to disclose to any third party (other than each Party's representatives and advisors) or publicly announce in any form whatsoever their participation in the Programme, its content or the negotiated terms and conditions discussed or dealt with in negotiations between the Parties in relation to the subject matter of the Programme, unless otherwise required by law, expressly permitted by these Terms and Conditions or otherwise agreed in writing by the Parties.

(d) The provisions contained in this Clause 16 shall apply from this date until the 2nd (second) year following the end date of the Programme.

In particular, the Applicants, the Organiser and the Promoter undertake to keep confidential all the data and Confidential Information mutually shared between the Parties, with particular regard to the disclosure of any information, none excluded, which may, directly or indirectly, in any way affect the performance of the Organiser and/or the Promoter as companies listed on the regulated market.

The Applicants also undertake to comply with the legal provisions in force in the meantime on market abuse, in accordance with the provisions of the Consolidated Law on Financial Intermediation (Legislative Decree 58/1998), its implementing regulations as amended, and EU Regulation 596/14.

In order to implement these obligations in detail, the Applicants acknowledge that they may subsequently be required to sign a specific confidentiality agreement with LVenture Group S.p.A. (hereinafter "**NDA**") to regulate reciprocal protection in relation to the sharing of Confidential Information and know-how.

#### **Article 17: Guidelines updates**

The Organizer reserves the right to update the Guidelines at any time. All updates will be posted on the Organizer's website: <https://www.smeinsurtech.com/faq>

Last Update: June 25<sup>th</sup> 2021