

Insurtech Accelerator, Sponsored by Aviva

Application Guidelines

The DMZ at Ryerson University, with the generous support of Aviva Canada (collectively, the “Program Hosts”), is launching the ‘Insurtech Accelerator, Sponsored by Aviva’ (the “Program”) to uncover Canadian start-up companies that are building products to transform the insurance industry and develop new business models through innovative technology (“Start-up Businesses”).

1. **APPLICATION PERIOD.** Applications to the Program will be open between February 28th, 2017 at 12:01 a.m. and April 3rd, 2017 at 11:59 p.m. (the “Application Period”). Up to six Start-up Businesses will be selected to participate in the Program. The Program begins on May 10th, 2017 and ends on or about September 18th, 2017. To be eligible, the Application (as defined herein) must be submitted during the Application Period.

2. **ELIGIBILITY.** To apply for the Program, Start-up Businesses must meet the following criteria:
 - i) registered as a corporation in any jurisdiction in Canada (except Quebec);
 - ii) do not have any bankruptcy, insolvency or other similar proceedings brought by creditors or government agencies pending against them;
 - iii) have a unique, innovative business that brings social and/or commercial value to the insurance industry including but **not limited** to the areas of:
 - a. big data;
 - b. healthcare;
 - c. risk analysis;
 - d. financial services;
 - e. optimization;
 - f. IoT applications and connected devices;
 - g. auto tech;
 - h. home tech; or
 - i. real estate; and
 - iv) meet the minimum DMZ membership requirements including:
 - a. have a business solution focused on solving a compelling problem, economic or social;

- b. make innovative use of technology (hardware or software) as part of the business solution;
- c. have a working prototype of the solution (at a minimum) that is either in the market or ready-to-launch;
- d. have the potential to grow and scale to achieve high impact; and
- e. have a leadership team comprised of driven, coachable and collaborative people with some expertise in the area of focus.

Each Application must be submitted by an authorized representative of the Start-up Business (a "Representative") who: (a) is a legal resident of Canada (except Quebec); (b) has reached the age of majority in his/her province or territory of residence; (c) resides in Canada at the time of acceptance into the Program; (d) has the authority and permission from the Start-up Business to participate in the Program and submit the Application on behalf of the Start-up Business; and (e) has the authority to legally bind the Start-up Business, including (without limitation) to the terms and conditions of these Application Guidelines.

3. HOW TO APPLY

The Representative of the eligible Start-up Business may submit an Application at any time during the Application Period, by completing and electronically submitting the application form available at dmz.to/insurtech (the "Application").

4. APPLICATION CONDITIONS

Each Start-up Business may only submit one (1) Application to the Program during the Application Period. If it is discovered that any Start-up Business has attempted to: (i) apply more than once; and/or (ii) use or attempt to use multiple names, identities and/or Representatives to submit an Application, then (in the sole and absolute discretion of the Program Hosts) the Start-up Business may be disqualified.

To be eligible, the Start-up Business must not violate the rights of any third party (for example, it must not defame, infringe or violate publicity or privacy rights or any person, living or deceased, or otherwise infringe upon any person's, entity's, or organization's personal or property rights, including but not limited to, intellectual property rights), or any applicable laws. All Applications are confidential and will be used by the Program Hosts for the sole purpose of administering and judging eligibility. Subject to the foregoing sentence, Applications become the property of the Program Hosts and will not be returned.

5. PROGRAM CONDITIONS

BY SUBMITTING AN APPLICATION, THE START-UP BUSINESSES AND REPRESENTATIVES AGREE AS FOLLOWS:

- i) the Start-up Business will comply with these Application Guidelines, which are irrevocable, final and are legally binding in all matters related to the Program;
- ii) the Application (including the innovative business solution) does not violate the rights of any third party (for example, it does not defame, infringe or violate publicity or privacy rights or any person, living or deceased, or otherwise infringe upon any person's, entity's, or organization's personal or property rights, including but not limited to, intellectual property rights) or any applicable laws;
- i) core (founding) members of the Start-up Business are able to relocate to Toronto for a 4-month incubation period between May 10, 2017 to September 18, 2017 (the "Incubation Period"); and
- ii) core (founding) members of the Start-up Business will participate in the pre-scheduled mentor meetings, workshops, cohort dinners and other activities detailed in the Program during the Incubation Period. Failure to meet these requirements may lead to disqualification of the Start-up Business from the Program and use of the Resources (as defined herein) at any point during the Incubation Period.

6. RESOURCES PROVIDED

Six (6) Start-up Businesses will be accepted into the Program (the "Participants"). The Participants will be provided with the following resources (the "Resources"):

- i) opportunity to work one-on-one with Aviva Canada's executive team to explore pilot and partnership opportunities (please note there is no guarantee of partnership);
- ii) mentorship from a dedicated Entrepreneur-in-Residence, program advisors and industry experts;
- iii) participation in an intensive four-month accelerator program, to provide insight into industry trends, best practices and sales strategies, customized for startups targeting insurance companies;
- iv) a chance to pitch their innovative business solution to Aviva Ventures, a £100M fund established to fuel the success of insurtech companies globally (please note there is no guarantee of funding);

- v) introductions to key decision-makers at Aviva and other prospective customers and/or partners (if applicable) within the DMZ's network
- vi) dedicated workspace and additional resources offered by the DMZ - North America's #1 University-based Incubator; and
- vii) support with marketing and media exposure from DMZ's marketing team

7. SELECTION INTO THE PROGRAM

A panel of evaluators will be appointed by the Program Hosts (the "Evaluators") to evaluate each Application on the basis of the following criteria (the "Criteria"):

| | Evaluation Criteria | Weight |
|-----|---|---------------|
| (a) | Have a business solution focused on solving a compelling problem that is relevant or related to the insurance industry, and can clearly demonstrate the business opportunity available by partnering with Aviva | 20% |
| (b) | Make innovative use of technology (hardware or software) as part of their business solution | 20% |
| (c) | Have a working prototype of the solution (at a minimum) that's in the market or ready-to-launch | 20% |
| (d) | Showcase the potential to grow and scale to achieve high impact | 20% |
| (e) | Have a leadership team comprised of driven, coachable and collaborative people with some expertise in the area of focus | 20% |

Each Application will be given a score (the "Score") by the Evaluators. The odds of being selected as an eligible candidate will depend on the total number of Applications, the calibre of each Application and compliance with the Criteria. The Start-up Businesses with Applications that receive the top six (6) scores will be selected as eligible candidates. Application screening is scheduled to be completed on or about April 21st, 2017 (the "Selection Date"). In the event of a tie between two or more Applications based on the Score, the Application that receives the highest combined score in criteria (a) and (b) of the Criteria will be deemed to have the higher Score.

The Program Hosts, or their designated representative, will make a maximum of three (3) attempts to contact the Representative of each eligible candidate by telephone or email (using the information provided in the Application) within five (5) business days of the end of the Selection Date. If: (i) the Representative of an eligible candidate cannot be contacted within five (5) business days of the end of the Selection Date, (ii) there is a return of any notification as undeliverable; or (iii) the Start-up Business or the Representative fail to meet all applicable eligibility requirements and conditions (including, without limitation, the Start-Up Business principals relocating to the DMZ for the Incubation Period), then the applicable Start-up Business will be disqualified and will forfeit all rights to participate in the Program. The Program Hosts reserve the right in their sole and absolute discretion, to select an alternate eligible candidate based on the next highest Score in accordance with these Application Guidelines (in which case the foregoing provisions of this section shall apply to such alternate eligible candidate) or to cancel that available position in the Program.

8. ACCEPTANCE INTO THE PROGRAM

Before an eligible candidate is declared a Participant (after declaration, each eligible candidate will be referred to as a "Participant"), the Representative of the Start-up Business must sign and return, within five (5) business days of notification, a declaration of compliance and release of liability prepared by the Program Hosts which, among other things: (i) confirms compliance with these Application Guidelines; (ii) agrees to release the Program Hosts and their respective officers, directors, governors, employees, agents or representatives or any of their subsidiaries or related companies (collectively, the "Program Parties") from any and all claims, damages, liabilities, costs, and expenses (including all rights to claim, punitive, incidental, consequential, or any other damages, other than for actual out-of-pocket expenses) arising from any liability in connection with the Program, the Start-up Business's participation therein and/or receipt, use or misuse of any Resources; (iii) agrees to indemnify and hold harmless the Program Parties from and against any and all claims, damages, liabilities, costs, and expenses arising from use of the Application including, without limitation, any claim that the Application or innovative business solution of the Start-up Business infringes a proprietary interest of any third party; (iv) agrees to the publication, reproduction and/or other use of the Start-up Business's (and its employees, officers and directors) name, address (city and province), statements about the Program and/or photographs or other likeness without further notice or compensation, in any publicity or advertisement carried out by or on behalf of the Program Hosts in any manner whatsoever, including print, broadcast or the internet; and (v) acknowledges acceptance into

the Program. If the Start-up Business (or, its Representative, as applicable): (a) fails to return the properly executed declaration of compliance and release of liability within the specified time; and/or (b) cannot be declared a Participant in accordance with these Application Guidelines for any reason, then the applicable Start-up Business will be disqualified (and will forfeit all rights to be a Participant) and the Program Hosts attain the right, in their sole and absolute discretion, to select the Start-up Business whose Application received the next highest Score to be an eligible candidate (in which case the foregoing provisions of this section shall apply to such new eligible candidate).

Participants will be required to enter into: (a) the DMZ's standard membership agreement which outlines obligations of confidentiality; and (b) an agreement with Aviva Canada which provides Aviva Canada with the first opportunity to offer financial funding to the Participant during the Incubation Period. The Startup Business has the right to reject the First Offer and enter into an agreement with any other third party.

9. RIGHT TO SUSPEND/MODIFY/TERMINATE

If for any reason the Program is not capable of running as planned, including infection by computer virus, bugs, tampering, unauthorized intervention, fraud, technical failures, or any other causes which corrupt or affect the administration, security, fairness, integrity or proper conduct of the Program, the Program Hosts reserve the right to cancel, suspend and/or modify the Program, or any part of it, and disqualify any individual or entity who is responsible for such action. If the Application Period is terminated, the Program Hosts may, in their sole discretion, determine the Participants from among all eligible Applications received up to time of such action using the procedures outlined herein.

10. LIMITATIONS OF LIABILITY AND RELEASE:

No liability or responsibility is assumed by the Program Hosts or the Program Parties resulting from the Representative's or Start-up Business' application to, attempt to apply to, the Program or ability or inability to upload or download any information in connection with the Program. No responsibility or liability is assumed by the Program Hosts or the Program Parties for technical problems or technical malfunction arising in connection with any of the following occurrences which may affect the operation of the Program hardware or software errors; faulty computer, cable, satellite, network, electronic, Internet connectivity or other online or network communication problems; errors or limitations of any Internet service providers, servers, hosts or other providers; garbled, jumbled or faulty data transmissions; failure of any online transmissions

to be sent or received; lost, late, delayed or intercepted transmissions; inaccessibility of the Program website or Sponsor website in whole or in part for any reason; traffic congestion on the Internet or the Program website or Program Hosts' websites; unauthorized human or non-human intervention of the operation of the Program, including without limitation, unauthorized tampering, hacking, theft, virus, bugs, or worms; or destruction of any aspect of the Program, or loss, miscount, misdirection, inaccessibility or unavailability of an email account used in connection with the Program. The Program Sponsor and the Program Parties are not responsible for any printing, typographical, technical, computer, network or human error which may occur in the administration of the Program, the uploading, the processing of Applications, the evaluation of the Applications, the announcement of the Participants or in any Program-related materials. Use of the Program website and Program Hosts' websites is at user's own risk. The Program Hosts and the Program Parties are not responsible for any personal injury or property damage or losses of any kind which may be sustained to user's or any other person's computer or video equipment resulting from the application to the Program.

By applying to the Program, the Start-up Business agrees: (i) to release the Program Hosts and Program Parties from any and all claims, damages or liabilities arising from or relating to such Start-up Business's application to the Program; (ii) under no circumstances will the Start-up Business be permitted to obtain awards for, and the Start-up Business hereby waives all rights to claim, punitive, incidental, consequential, or any other damages, other than for actual out-of-pocket expenses; (iii) all causes of action arising out of or connected with this Program or any Resources received, shall be resolved individually, without resort to any form of class action; and (iv) any and all claims, judgments, and award shall be limited to actual out-of-pocket costs incurred, excluding legal fees and court costs.

By accepting entrance into the Program and any Resources, Participant agrees that the Program Parties will have no liability whatsoever for, and shall be held harmless by Participant against, any liability for injuries, losses or damages of any kind to persons or property resulting in whole or in part, directly or indirectly, from participation in the Program or from the acceptance, possession, misuse or use of any Resources. The Program Hosts and Program Parties are not liable in the event that any portion of the Program is canceled due to weather, fire, strike, acts of war or terrorism, or any other condition beyond their control.

ANY ATTEMPT BY AN INDIVIDUAL, WHETHER OR NOT AN APPLICANT, TO DELIBERATELY DAMAGE, DESTROY, TAMPER OR VANDALIZE THE PROGRAM WEBSITE AND/OR THE

PROGRAM HOSTS' WEBSITES OR INTERFERE WITH THE OPERATION OF THE PROGRAM IS A VIOLATION OF CRIMINAL AND CIVIL LAWS, AND THE PROGRAM PARTIES RESERVES THE RIGHT TO SEEK DAMAGES AND DILIGENTLY PURSUE ALL REMEDIES AGAINST ANY SUCH INDIVIDUAL TO THE FULLEST EXTENT PERMITTED BY LAW.

11. PRIVACY AND PUBLICITY RELEASE.

The Program Hosts and Program Parties and their authorized agents will collect, use, and disclose the personal information provided upon the application to and registration into the Program for the purposes of administering the Program and Resources, in accordance with the Ryerson University's privacy policy, available at <http://www.ryerson.ca/privacy>.

By accepting entrance into the Program and the Resources, the Participant (including the Representative of the Participant and any employee, officer or director of the Participant) consents to the publication and use of their name, address (city, province), voice, statements, photographs, image and/or likeness, logo, trademark in any form, manner or media whether now known or hereafter devised, including, without limitation, in print, radio, television and on the Internet for any purpose in connection with the Program including, without limitation, for the purposes of advertising and trade, and promoting the Program Hosts, without further notice or compensation.

12. GENERAL

The Program is governed in accordance with the domestic laws of the Province of Ontario and the federal laws of Canada applicable therein.

The Program Hosts reserve the right, in their sole and absolute discretion, and without prior notice, to adjust any of the dates and/or timeframes stipulated in these Application Guidelines, to the extent necessary, for purposes of verifying compliance with these Application Guidelines or for any other reason.

The Program is in no way sponsored, endorsed or administered by, or associated with, Facebook or Twitter. Start-up Businesses and their Representatives understand that they are providing their information to the Program Hosts and not to Facebook or Twitter. The information provided will only be used for the administration of this Program and in accordance with Ryerson University's privacy policy. Facebook and Twitter are completely released of all liability by each applicant or participant in this Program. Any questions,

comments or complaints regarding the Program must be directed to the Program Hosts and not Facebook or Twitter.

In the event of any discrepancy or inconsistency between the terms and conditions of these Application Guidelines and disclosures or other statements contained in any Program-related materials, the terms and conditions of these Application Guidelines shall prevail, govern and control to the fullest extent permitted by law.