

## Frequently Asked Questions

### **What is it?**

The Zurich Innovation Championship is a competition for us to find startups and entrepreneurs with groundbreaking ideas to collaborate with us in bringing compelling products or services to our retail and commercial customers.

### **When can I apply?**

Applications for the Zurich Innovation Championship 2020 closed on 17 December 2019 at 11pm CET.

However, as we are sure that there are many more groundbreaking ideas out there, keep your eyes open for one of the next innovation challenges.

### **How many rounds are there?**

There are three rounds: country, regional and global. The overall winners of the country-level competitions will be selected in January 2020 and will go on to our regional rounds in Asia Pacific, North America, Latin America and Europe and Middle East. The overall winners of the regional round, to be selected in June 2020, will then take part in a final, global round, taking place in August 2020.

### **What will I need to do in each round?**

You will to present your product or service that we could pilot in one of our participating countries. In the country round we want you to demonstrate how relevant your product or service is to the local market, and how you differentiate from competitors. In the regional round we would like you to further demonstrate business impact to the region and the value to customers. In the group round, we will be looking for evidence that the idea could scale globally and sustainably.

### **Who picks the winners?**

Winners will be chosen by juries of Zurich subject matter experts, innovation leaders, and senior business executives. In regional and global round external experts may be invited to join the jury.

### **When will the winners be announced?**

The global round winners will be announced by the end of August 2020. Winners are subject to due diligence.

### **What are the prizes?**

You will be benefitting from working with a global leader with millions of customers in several ways: The gold, silver and bronze winners of the global round will receive significant financial and other resources to implement pilots in the country of their choice, exposure through our various communications channels and recognition from the Zurich Group Leadership Team. Country and Regional round winners will receive prizes determined by each respective country or region.

### **Who will pay my travel costs during the competition?**

For startups that reach the Global round, Zurich covers flight (economy class) and accommodation for up to two external people per startup. For other occurring costs, please liaise directly with the local teams.

### **I applied for the Zurich Innovation Championship 2020. Who owns the intellectual property around the pilot submission?**

Startups will retain the IP for the own products and services. If the startup later collaborates with Zurich to co-develop new products or services with Zurich resources, a separate discussion around IP will take place.

### **I applied for the Zurich Innovation Championship 2020. What will happen to my business plan submission?**

Confidentiality agreements will be established between Zurich and startups that enter the competition. After the competition, Zurich will retain the submissions from startups as a pipeline of innovation, and may contact startups for future collaboration opportunities, regardless of whether they win the global final prize.

### **How do you define 'pilot'?**

A pilot is the implementation of a small-scale program with predefined hypothesis. The aim is to validate that the products or services offered by startups can add value to Zurich customers. Pilots are a precursor to the official launch of new products or services and their potential rollout regionally or globally.