

## AIG University Challenge Official Rules (“Terms”)

### **PLEASE READ CAREFULLY—THIS AGREEMENT ADDRESSES YOUR LEGAL RIGHTS**

**THIS IS A JUDGED CHALLENGE. NO ENTRY FEE OR PURCHASE IS REQUIRED TO PARTICIPATE.** The odds of winning depend on the total number, relevance and quality, of eligible entries received. The 2017 AIG University Challenge (“Challenge”) is sponsored by AIG Technologies, Inc. (“Sponsor”) for eligible full-time or part-time students enrolled in any United States or Canadian<sup>1</sup> degree program, on campus or online (collectively “Students”). The Challenge objective is for a judging panel to select four individual students and/or teams of students (maximum team size of four eligible persons) that have a creative solution for using technology to advance or improve the commercial insurance industry. Four runner-up teams from the online Challenge will each receive \$100 USD per team. The four winning Students and/or teams (as applicable) will each receive \$300 USD per team and will be invited to pitch their solution at an in-person Sponsor event in Houston, Texas, where they will compete for a chance to win a \$500 grand prize (per individual/team member, as applicable), or one of the three runner-up prizes of \$200 each (per individual/team member, as applicable).

By entering the Challenge, each individual or team member (you) are confirming acceptance of these Terms. The term “you” refers to you, the “Participant.”

#### **CHALLENGE SCHEDULE**

Round 1: Challenge Starts	Monday, February 13 <sup>th</sup> , 2017
Challenge Submission Deadline	Sunday, March 12 <sup>th</sup> , 2017 (11:59 pm PST)
Online Submissions Judged	Week of March 20 <sup>th</sup> , 2017
Potential Winners Notified (winning subject to verification)	Week of March 20 <sup>th</sup> , 2017
Round 2: Houston Demo Day	Friday, April 21 <sup>st</sup> , 2017
Grand prize winners and runners-up notified	Friday, April 21 <sup>st</sup> , 2017

**CHALLENGE WEBSITE:** [www.mindsumo.com/contests/aig-challenge-2017](http://www.mindsumo.com/contests/aig-challenge-2017)

**ELIGIBILITY:** This Challenge is open to Students who are legal residents of the United States and Canada<sup>2</sup> and who have attained 18 years of age or older at the time of entry. Participants may submit a solution individually, or as a team which is comprised of 1-4 eligible Students. Employees of Sponsor and MindSumo, Inc. and their respective service providers, agents, advisors and other representatives for the Challenge as well as their corresponding parent entities, divisions, affiliates, and subsidiaries are not eligible. To be eligible to receive any prize, potential winners must meet all the eligibility requirements at the time the prize is awarded; and potential winners from the United States must have a valid U.S. tax identification number. Potential winners may be required to provide Sponsor with proof that he or she meets the eligibility requirements for this Challenge. Void where prohibited by law.

**CHALLENGE ENTRY:** Registration for a free MindSumo.com account is needed to participate in the Challenge. If you are already a MindSumo registrant, you can find the Challenge in the *Challenge Listings* area of MindSumo.com or you can go directly to the Challenge Site at [www.mindsumo.com/contests/aig-challenge-2017](http://www.mindsumo.com/contests/aig-challenge-2017). If you are a new registrant, you will be directed to the *Challenge Listings* upon signing up. To register with MindSumo, you will be required to agree to the MindSumo *Terms of Use* available at [www.mindsumo.com/terms](http://www.mindsumo.com/terms) and the Privacy Policy available at <https://www.mindsumo.com/privacypolicy>. The MindSumo *Terms of Use* and *Privacy Policy* apply to this Challenge.

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<sup>1</sup> Excludes those enrolled in a degree program in Quebec or students residing in the Province of Quebec.

<sup>2</sup> For the purpose of this Challenge, this excludes legal residents of the Province of Quebec.

Capitalized terms used in these Terms will have the meaning given to them in the MindSumo *Terms of Use*, unless otherwise noted herein.

**AGREEMENT TO OFFICIAL RULES:** Prior to participating in the Challenge and submitting your Solution, you will be required to check the box at the end of these Terms to confirm that you agree to these Terms and the MindSumo *Terms of Use* and *Privacy Policy* and that you have read and understood all of the terms of the Challenge set forth herein, including in relation to your eligibility and understanding that you are entering into a binding legal agreement that can be enforced against you, your personal representatives, heirs, next of kin, successors and assigns. **If you do not agree to the terms of these Terms or the MindSumo *Terms of Use* or *Privacy Policy*, you will not be eligible for participation in the Challenge.** If any term or condition of these Terms conflicts with or is inconsistent with any term or condition of the MindSumo *Terms of Use*, the terms and conditions in these Terms shall govern and be controlling.

**SUBMISSION:** Provide an innovative concept that is structured as outlined in the “Challenge Questions & Key Deliverables” section below and on the Challenge Site (“**Solution**”). Text can either be typed directly into the website or uploaded as a separate file. You may edit your Solution on the website until the Challenge Submission Deadline, or you can compile your submission and upload it as individual files or as a zip file. For accessibility, PDFs can be converted from text to speech <https://www.naturalreaders.com/>. The Challenge will also be available to Students via audio file (mp3).

Submissions received after the Challenge Submission Deadline will be considered invalid and will not be processed or entered into the Challenge. Sponsor does not accept responsibility for any submissions which are lost, delayed, incomplete or otherwise not received, are corrupted or cannot be entered for technical or any other reason. Incomplete or illegible submissions or those not in accordance with the entry instructions and these Terms are invalid. Sponsor has no obligation to inform you of any invalid entries. Proof of transmission or electronic delivery will not be deemed to be proof of entry. Sponsor is not responsible for, and will not assist in resolving, any disputes between team members.

Each submission must be original of the Participants’ and teams’ own creation and newly written and must not have been entered in any other competition or program similar to the Challenge. “Newly written” means that Participants cannot in any way copy material or software code that already privately exists, and submit it as part of their Solutions. If Participants are providing software code within their Solutions, they may incorporate open-source code into their Solutions, on the condition that all open-source code submitted within a Solution is clearly marked and documented for Sponsor review. Solutions may be subject to a due diligence review at any time for eligibility and compliance with these Terms. Determination of eligibility and compliance is at the sole discretion of Sponsor. Sponsor reserves the right to disqualify any Solution if the Solution does not comply with these Terms.

By participating in the Challenge, you certify that your Solution is original and that you are the sole and exclusive owner and rights holder of the material and/or code you provide (with the exception of open-source code used in accordance with these Terms and applicable laws) and that you have the right to submit it in the Challenge. You agree not to submit any material which includes any information that (1) infringes any third-party proprietary, intellectual property, industrial property, personal rights or other rights, including without limitation, copyright, trademark, patent, trade secret or confidentiality obligations; (2) otherwise violates applicable law; or (3) is subject of any actual or threatened litigation or claim. You are responsible for any violations resulting in your unauthorized use of a third party’s intellectual property, and for complying with applicable laws.

All materials (and code, if applicable) you submit with your Solution in the Challenge must:

- (i) belong to yourself (other than properly documented open-source code, if applicable);
- (ii) not be false, inaccurate or misleading;
- (iii) not be in breach of any applicable laws, regulations, licenses, or third party rights;
- (iv) not be harmful, threatening, defamatory, infringing, harassing or racially or ethnically offensive;

- (v) not facilitate illegal activity or depict sexually explicit images;
- (vi) not promote violence or be discriminatory based on race, gender, color, religious belief, sexual orientation and/or disability; and
- (vii) not cause damage or injury to any person or property.

In consideration for participation in the Challenge, all Participants hereby grant Sponsor the irrevocable right to use, modify, copy, redistribute and create any derivative works from all or any aspect of the Solutions, code and materials submitted for any purpose (including commercial purposes), in perpetuity, worldwide, in any media (including the Internet), without the need to seek further permission from Participants. Sponsor shall be the exclusive owner of the results and proceeds of any derivative works created with the right, throughout the world, an unlimited number of times in perpetuity, to copyright, and to use and to license others to use, such derivative works in any manner for any purpose, including commercial and promotional purposes, in any media whether now known or hereinafter created (including on the Internet). All Participants waive the right to receive any payment, any moral rights or claims, they may have in relation to the aforementioned uses.

## **ROUND ONE OBJECTIVE: (THIS MINDSUMO CHALLENGE)**

### Part I: Describe Your Advancement or Improvement

1. What commercial insurance-related issue or concern do you want to address, and why is this issue or concern important?
2. What is your technology innovation/solution/opportunity, and how will mitigate or lessen the risk associated with the issue you identified?
3. Why would it be accepted and widely adopted? Cite data and sources.

### Part II: Present Your Advancement or Improvement

Present your technology in a compelling way, such as a PDF (with mock-ups), PowerPoint presentation, video, or prototype of your technology. Text-only entries will be accepted but are not encouraged.

## **ROUND TWO OBJECTIVE: (HOUSTON DEMO DAY)**

Round two Participants are asked to resubmit their Round One deliverables for consideration in Round Two for the in-person presentation. However, Students are permitted and encouraged to edit and improve their deliverables/presentation between Rounds one and Round two, as long as such edits are consistent with these Terms.

## **CHALLENGE JUDGING CRITERIA:**

### Round 1

Each submitted Solution will be initially screened for eligibility and appropriateness. All Solutions that pass the screening will be initially reviewed and scored by two or more judges. Each Solution will be judged based on the responses submitted to the Challenge Questions. The panel of judges will use the judging criteria below and award “stars” based on the Participants’ fulfillment of the categories below, and scored in the judges’ sole discretion. Each judge may award a maximum of 10 stars, and the team with the highest number of stars will win. At Sponsor’s sole discretion, Solutions which do not specifically answer the Challenge Questions or are incomplete, do not pass the screening and/or are deemed to be negative, offensive or controversial in any way will be disqualified from the Challenge. If there is a tie(s), the tied Solutions will be re-judged by

Sponsor and MindSumo in their sole and absolute discretion.

- **Conceptual design approach:** The articulateness of the description and the relevance of the concept to the challenge prompt, as well as to provide a clearly defined problem and solution.
- **Relevance to AIG:** A specific definition of the area of commercial insurance you are advancing and a compelling demonstration of the value your technology would add to AIG and its customers. For additional information, read about [innovative technology](#) and [commercial insurance](#) at AIG.
- **Innovation, creativity and newness of the idea:** The innovation, creativity, and originality of the idea.
- **Presentation:** The functionality and clarity of the demo, mock-up, video, or other submission medium..

At the judges' sole discretion, if there are fewer than 25 submitted Solutions that meet the judging criteria, the judges reserve the right not to select one or more winning Solutions. If there are less than four Solutions that are deemed to be prize worthy, the Sponsor reserves the right not to award one or more of the prizes. Sponsor reserves the right not to award any prize or all prizes if, in its sole discretion, it does not receive a sufficient number of eligible and qualified Solutions. Sponsor's decisions will be final and binding in all matters relating to the Challenge. Solutions (and all components thereof) will not be returned. The decisions of the Sponsor and judges, shall be final and binding in all matters relating to the Challenge.

## **Round 2**

Judging of Round 2 (In-Person Demo Day) will be conducted entirely by a panel of judges selected by Sponsor. Each judge may award a maximum of **40** stars, and the team with the highest number of stars will win. The judges will award stars based on the Participants' fulfillment of the categories below. If there is a tie(s), the tied Solutions will be re-judged by Sponsor and MindSumo in their sole and absolute discretion.

- **Conceptual design approach:** The articulateness of the description and the relevance of the concept to the challenge prompt, as well as to provide a clearly defined problem and solution (scored on a scale of 0-10 stars).
- **Relevance to AIG:** A specific definition of the area of commercial insurance you are advancing and a compelling demonstration of the value your technology would add to AIG and its customers. For additional information, read about [innovative technology](#) and [commercial insurance](#) at AIG (scored on a scale of 0-10 stars).
- **Innovation, creativity and newness of the idea:** The innovation, creativity, and originality of the idea (scored on a scale of 0-10 stars).
- **Presentation:** The functionality and clarity of the demo, mock-up, video, or other submission medium (scored on a scale of 0-10 stars).

## **PRIZES:**

**Round 1** (online at [www.mindsumo.com/contests/aig-challenge-2017](http://www.mindsumo.com/contests/aig-challenge-2017)):

Four winning teams receive \$300 USD and be invited to pitch their solution at an in-person Sponsor event in Houston, Texas for the chance to win a grand prize.

Four runners-up receive \$100 USD.

Sponsor may also provide, in its sole discretion, partial or full reimbursement for travel accommodations for the Houston event for the four winning teams of Round 1.

**Round 2** (in-person at Sponsor Houston site):

One grand prize winner (or team) will receive \$500.00 USD per individual or team member, as applicable.

Three runners-up will each receive \$200.00 USD per individual or team member, as applicable.

Winners of round one and two are referred to collectively herein as “winners.”

**WINNER NOTIFICATION AND PRIZE AWARD:** MindSumo will notify the potential winning Students by email during the week of March 20<sup>th</sup>, 2017 for Round 1, to the email address they provided MindSumo upon registration. After winners are notified, they will coordinate transfer of the prize award with MindSumo according to its eligibility confirmation process. Winners for Round 2 will be notified on April 21, 2017. If a potential winning Student does not reply to the prize notification within 7 (seven) business days of the date of the notification, or the potential winning Student is deemed to be ineligible by MindSumo or the Sponsor, the prize may be forfeited and, time permitting, awarded to the next highest scoring Student.

A potential winning Student who is disqualified for any reason will not be entitled to any form of compensation and the entire prize will be forfeited. No substitution or transfer of prize except at Sponsor’s sole discretion. Sponsor reserves the right to substitute a prize with another prize of equal or greater monetary value, whether in cash or otherwise, if advertised prize or any component thereof is not available or cannot be awarded as described for any reason. Prize does not include taxes, insurance, telephone charges, personal expenses, gratuities, passenger facility charges (PFCs), security charges, departure taxes, incidental charges, or any other item not specifically described as included in these Official Rules. All expenses for any of the foregoing are the sole responsibility of the winning Students. The winning Students are responsible for any required travel documentation. All prize winners will be responsible for (i) any and all costs associated with their prizes, including but not limited to the payment of any taxes, fees, and withholdings to any federal, state, provincial or local tax authority, and (ii) filing any required reporting documentation associated with their prizes. Winners should consult their tax advisor.

**GENERAL:** If for any reason this Challenge is not capable of being run as planned due to tampering, unauthorized intervention, fraud, technical failures, or any causes beyond the control of the Sponsor which corrupt or affect the administration, security, fairness, integrity or proper conduct of this Challenge, or for any other causes beyond the Sponsor’s control, or for any reason Sponsor deems it necessary, Sponsor reserves the right in its sole and unequivocal discretion to cancel, terminate, modify, delay or suspend the Challenge. If the Challenge is cancelled, all submitted Solutions up to the point of termination will be judged by the judges according to the Challenge criteria and winning Solutions will be selected if there are prize-worthy Solutions. Submissions and/or Solutions that have been tampered with, mechanically created or altered are void. By participating in this Challenge, you consent to allow MindSumo to use and to disclose your personal information to Sponsor only for the purpose of administering this Challenge.

You acknowledge and agree that your participation in the Challenge does not in any way create an employment relationship between you and Sponsor. You acknowledge and agree that you are not entitled to or eligible for wages or any of the benefits Sponsor may make available to its employees, such as group insurance, profit-sharing or retirement benefits in connection with your participation in the Challenge.

All Participants hereby grant Sponsor the irrevocable right to use, modify, copy, and redistribute a the Participants’ likenesses and any biographical data and appearance, and to portray, impersonate and/or animate (including, in the form of an avatar) material with the Participant’s name, fictitious name, and likeness and edit such likeness, portrait, picture and/or animation at Sponsor’s sole discretion and to include the same, whether in whole or in part, in press releases, any advertising and/or marketing materials, for promotional, commercial or any other purpose, in perpetuity, worldwide, in any media or means of distribution (including the Internet and social media), publication or exhibition, whether now known or hereinafter created.

Sponsor incurs no obligation to the Participants or the prize winners under any legal theory (whether confidentiality, right of publicity, right of privacy, defamation, false light or otherwise) in connection with their appearance or the uses to which such appearance may be put, their submission or disclosure of any ideas, information or materials in connection, or the use of their identity, likeness, voice or biographical or other materials provided by them to Sponsor.

By participating, you release and hold harmless Sponsor and MindSumo and their respective parents, subsidiaries, affiliates, related companies, directors, officers, employees and agents (collectively, the “**Releasees**”) from any and all liability for any injuries, loss or damage of any kind arising from, or in connection with, this Challenge, the prizes or the awards. You agree to indemnify and hold Releasees harmless from any and all claims, damages, loss, injury, expenses and costs (including reasonable attorneys’ fees) brought or asserted by any third party against any of the Releasees due to or arising out of your Solution or participation in this Challenge including, but not limited to, trademark, copyright, or other intellectual property rights, right of publicity, or right of privacy or defamation. If any portion of this limitation on liability is found to be invalid or unenforceable for any reason, then the aggregate liability of Sponsor and its affiliates shall not exceed one hundred dollars (\$100). The limitation of liability herein is a fundamental element of the basis of the bargain and reflects a fair allocation of risk. The Challenge would not be provided without such limitations and you agree that the limitations and exclusions of liability, disclaimers and exclusive remedies specified herein will survive even if found to have failed in their essential purpose.

Furthermore, Releasees shall not be liable for printing or typographical errors in any Challenge-related materials, for lost, stolen, late, misdirected, damaged, incomplete, illegible, or postage-due mail, or for transactions that are lost or fail to enter the processing system(s), are processed, reported, or transmitted late, or are lost for any reason including computer, telephone, fax machine, paper, or any other malfunction - including human error - or for any matter that is beyond their reasonable control. Proof of submission does not constitute proof of receipt of Solution. The date/time of online Solution receipt shall be determined by the date/time the Solution is received by the MindSumo website (and the internal system clock). By participating in this Challenge, you accept and agree to abide by these Terms, the MindSumo *Terms of Use* and *Privacy Policy* and acknowledge that the decisions of the Releasees shall be final and binding in all matters relating to this Challenge.

**ANY ATTEMPT TO CHEAT TO DELIBERATELY DAMAGE ANY WEBSITE OR UNDERMINE THE LEGITIMATE OPERATION OF THE CHALLENGE IS A VIOLATION OF CRIMINAL AND CIVIL LAWS. SHOULD SUCH AN ATTEMPT BE MADE, THE SPONSOR RESERVES THE RIGHT TO SEEK DAMAGES OR OTHER REMEDIES FROM ANY PERSON(S) RESPONSIBLE FOR THE ATTEMPT TO THE FULLEST EXTENT PERMITTED BY LAW.**

All Federal and state laws and regulations apply with regard to the Challenge. These Terms shall be governed by and construed in accordance with the laws of the State of New York, United States of America without regard to conflicts of laws principles. Any dispute not otherwise settled in accordance with these Terms shall be adjudicated in a federal or state court in the State of New York. You waive any and all rights to compensatory, punitive, incidental or consequential damages.

Sponsor reserves the right to change these Terms at any time, in its sole discretion, without notice to you. You are accordingly advised to consult the Terms throughout the Challenge period. If the application of any provision of these Terms to any particular facts or circumstances shall for any reason be held to be invalid, illegal or unenforceable by a court of competent jurisdiction, then such provision shall be enforced to the maximum extent possible so as to effect the intent of the parties.

**FORCE MAJEURE:** The failure of Sponsor or MindSumo to comply with any provision of these Terms due to an act of God, hurricane, war, fire, riot, earthquake, terrorism, act of public enemies, actions of governmental authorities — outside of the control of the Sponsor and MindSumo (excepting compliance with applicable codes and regulations) — or other force majeure event will not be considered a breach of these Terms.

**LIST OF WINNERS:** For information regarding the winning Solutions, please email [help@MindSumo.com](mailto:help@MindSumo.com).

**ACCEPTANCE OF OFFICIAL RULES** – By clicking “**I agree**” below, you agree to each of the terms and provisions of these Terms and the MindSumo *Terms of Use* and *Privacy Policy* and agree on behalf of yourself and your personal representatives, heirs, next of kin, successors and assigns not to contest the validity of this Challenge or any part of it due to the fact you checked the box below. **If you do not agree to all of the terms of these Terms or the MindSumo Terms of Use or Privacy Policy you understand that you will not be allowed to participate in the Challenge.**

**By submitting a Solution and participating in this Challenge, I signify that I agree to these Terms and the MindSumo Terms of Use and Privacy Policy.**

☐ I agree

☐ I do **NOT** agree and as such will not be entered into the Challenge

Text

Upload

Submit