



Driving the Future of Finance

## **DETROIT FINTECH CHALLENGE PARTICIPATION AGREEMENT**

KYYBA INNOVATION AND TECHTOWN DETROIT (“PARTNERS”) are pleased to host the Detroit Fintech Challenge (“Challenge”). The Challenge is governed by this Detroit Fintech Challenge Participation Agreement (“Agreement”). By entering the Challenge, you (“Participant”) agree to abide by the Agreement which is a binding legal agreement between Participant and the PARTNERS with respect to the Challenge.

### **ELIGIBILITY**

Participants must be at least 18 years of age to participate. To be eligible to participate in the Challenge, you must register to the competition on the website <http://www.detroitfintechchallenge.com> and be part of a team. Teams may consist of up to **five (5)** Participants and should have been founded no earlier than August 1, 2017, in other words, they are 2-years old or younger.

### **OWNERSHIP OF ENTRIES**

Participants are allowed to use the open source tools provided by PARTNERS in addition to other commercially known open source tools. Participants are also encouraged to use their own proprietary solutions to develop creative and efficient products and solutions. If you are representing a company, your company’s proprietary software assets are also allowed to be used with the appropriate permission within your organization. Participants represent and warrant that they have permission to use such proprietary data and that it does not infringe on the intellectual property or proprietary rights of any third party, including, without limitation, any third party, patents, copyrights, or trademarks. Please reference the Terms and Conditions data to confirm that all IP rights remain with the participant and/or the organization they are representing.

### **PARTICIPATION AND LIMITATIONS**

To be eligible for the finals, the team must have at least one Participant presenting its project in person at the August 3, 2019 event. This Participant will present the project to the judges and public audience. Teams are limited to presenting a single project.

Project teams must address at least one of SEVEN Challenge Statements as noted and described at the DFC website - <http://www.detroitfintechchallenge.com>. Teams with at least one member from the SE Michigan area are strongly encouraged. The competition information sessions and Slack Channel can be used to find potential team members within the region.

## TECHNICAL REQUIREMENTS, CONTEST PERIOD AND KEY DATES

The CHALLENGE begins on April 24, 2019 and ends August 3, 2019. Team registration closes on June 30, 2019. The Challenge consists of two information sessions and a final event that will occur August 3, 2019. You must provide your own computer or any other tool you might need for the Challenge.

### For the Finals - August 3, 2019

The final presentations and deliberations of the judges and the announcement of the winning teams will be held on August 3, 2019 during the Detroit Fintech Challenge Pitch Competition in Detroit Michigan @ TechTown Detroit. For this event, your Team must prepare a presentation of your project for the judges. One team member (Participant) must be present to present the solution. There will be a recommended format of your presentation which will be posted at the Detroit Fintech Challenge website by June 1, 2019. This presentation format, while not required or mandatory for participation, will be part of the overall evaluation of your solution.

## PRIZE AND AWARDS

At the end of the Challenge on August 3, 2019, invited teams will present their solution to a live audience at the Detroit Fintech Challenge Pitch Competition with attendees from the general public and judges. Process for voting will be anonymous, but standard voting criteria will be made public. The Team that earns the highest overall score from the judges will win the competition. All decisions will be final. For the final pitch competition, each solution will be judged by a judging panel of five to seven members; each an expert in their respective field. Each solution will be evaluated against a set of criteria based on impact to the challenge statements on the Challenge website. Finalist's prizes are awarded to the winning teams and divided equally among the team members.

### **Prizes\***

\* Prize amounts will be finalized & published on the DFC website no later than June 30, 2019

## PUBLICITY AND PRIVACY

Except where prohibited, by participating in the Challenge, Participant understands that the Challenge may be photographed, videotaped, recorded, etc. and hereby grants PARTNERS the right to use or refrain from using Participant's name and/or likeness any and all footage about Participant's participation in the Challenge and Participant's Challenge submission in any manner or media that PARTNERS sees fit without Participant's review or approval and without compensation. By participating in the Challenge, Participants agree that their personal data provided as part of the Challenge may be used for the purposes of the Challenge. Participation in the Challenge constitutes Participant's full and unconditional agreement to and acceptance of these Terms and Conditions ("Terms"). The term "you" refers to you, the "Participant".

## LICENSING AND INTELLECTUAL PROPERTY RIGHTS

PARTNERS do not claim any license or any intellectual property rights in Participant's submission, except for the limited license to review the submission as part of Challenge judging and awarding of prizes.

#### LIABILITY RELEASE AND INDEMNITY

UNDER NO CIRCUMSTANCES WILL PARTNERS BE LIABLE FOR ANY DIRECT, INCIDENTAL, INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES IN CONNECTION WITH, ARISING OUT OF OR RELATING IN ANY WAY TO THE CHALLENGE AND/OR THIS AGREEMENT. Participant shall indemnify and hold PARTNERS and its officers, directors, employees, successors and assigns harmless against any claims, losses, damages, liabilities and expenses (including reasonable attorneys' and other professionals' fees) incurred by PARTNERS in connection with, arising out of or relating in any way to the Challenge and/or this Agreement.

#### DISCLAIMER

IN NO EVENT WILL PARTNERS AND ITS SPONSORS BE LIABLE TO YOU FOR ANY DIRECT, SPECIAL, INCIDENTAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES (INCLUDING LOSS OF USE, DATA, BUSINESS OR PROFITS) ARISING OUT OF OR IN CONNECTION WITH YOUR PARTICIPATION IN THE CHALLENGE, WHETHER SUCH LIABILITY ARISES FROM ANY CLAIM BASED UPON CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE, AND WHETHER OR NOT SPONSORS HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSS OR DAMAGE. Some jurisdictions do not allow the limitation or exclusion of liability for incidental or consequential damages, so the above limitation or exclusion may not apply to you.

#### GOVERNING LAW AND SEVERABILITY

This Agreement and its terms and conditions are governed by the law of the State of Michigan, without reference to rules governing choice of laws. Any action, suit or case arising out of, or in connection with, this Challenge or the Terms must be brought in either the federal or state courts located in the state of Michigan. All disputes, claims and causes of action arising out of or in connection with the Challenge, prizes or the Agreement shall be resolved individually, without resort to any form of class action, and exclusively by the courts of the State of Michigan and each of the Participants submit to the exclusive jurisdiction and venue of such courts for the purpose of any such action. If for any reason any provision of this Agreement is adjudicated to be unenforceable, that provision of the Agreement will be enforced to the maximum extent permissible so as to affect the intent of the parties, and the remainder of this Agreement will continue in full force and effect.

#### GENERAL

The Challenge is subject to federal, state, and local laws and regulations. The Challenge is offered by PARTNERS, which is not responsible for (i) late, lost, damaged, incomplete, or misdirected Entries, responses, or other correspondence, whether by email or postal mail or otherwise; (ii) theft, destruction, unauthorized access to or alterations of Entries; or (iii) phone, electrical, network, computer, hardware, software program or transmission malfunctions, failures or difficulties. PARTNERS reserve the right, in their sole discretion, to cancel, modify or suspend the Challenge in whole or in part, in the event of fraud, technical or other difficulties or if the integrity of the Challenge is compromised, without liability to the Participants. PARTNERS reserve the right to disqualify any Participant, as determined by PARTNERS, in their sole discretion.

By signing below you acknowledge that you have read and understood the above language.

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Print Name

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Signature

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Date