



Terms and Conditions for MCB InovApp Challenge

1. Overview

The Mauritius Commercial Bank Ltd, (hereafter referred to as “the Bank or MCB”) is hosting the MCB InovApp Challenge (hereafter called the “Challenge” or “Event”). This competition is open to eligible teams hereafter referred to as the “Participating Teams” or “Team” made up of individuals hereafter referred to as “Participants”.

The aim of the Event is to foster the development of innovative solutions in the Banking Sector and the rapid creation of innovative FinTech and Banking related applications by the “Participants” of the Challenge that address one or more of the challenges which will be provided at or prior to the commencement of the Event.

The Event is a free, collaborative brainstorming, designing and coding event. Neither MCB, nor the Event Partner has any obligation to use the applications or ideas created at the Event or to buy or otherwise contract with the participants.

MCB will be providing an Application Programming Interface (API) Sandbox for Participants to use in their applications during the event. This sandbox provides a mix of real open data (branches, ATMs, products) and simulated data that mimic MCB retail consumer profiles.

Participants will be invited to build their prototypes using any of MCB’s APIs available on its Developer portal to reflect the theme of the Challenge.

The development will be supported by IBM Cloud (the Event’s technology partner) and developers will be free to use the programming language of their choice.

The present Terms and Conditions shall govern the Event and are applicable to all its Participants.

The plural shall include the singular; the masculine shall include the feminine and vice-versa.

1.1 Other definitions

- i. “**Product/Solution**” refers to the final outcome emanating from the different teams in relation to the Event and may be used interchangeably.
- ii. “**Startup**” refers to a newly emerged entrepreneurial venture particularly, but not limited to, dealing with Fintech and/or any technological innovation and/or product.

2. The Challenge Objectives and Guidelines

- 2.1 The objective of this Event is to develop innovative products or solutions in the banking and financial sectors around the theme “How would you improve the lives of Mauritians?”. For more information regarding the objectives, the Participants are hereby required to consult the Event’s **Website**.
- 2.2 The product and/or solution proposed by the teams shall obey the following guidelines:
 - i. The Product/Solution must not contain any content/material that violates or infringes any applicable law or any third party's rights (including privacy, publicity, personality and Intellectual Property Rights).
 - ii. The Product/Solution must not in any way whatsoever have been submitted to any other prior event, program or promotion where the Participant(s) was required to transfer any Intellectual Property Rights with respect to the Product/Solution to the operator or promoter of such events, promotion or program, or any third parties
 - iii. The Product/Solution shall have been created by the Team during the Event.
 - iv. The Event shall allow Participants to creatively develop software prototypes in line with a specific topic as part of an overall Team working together. When creating or collaborating on content/work results of the Event, the Participants shall refrain from using any relevant confidential content provided to them by the Bank and earmarked by the Bank as confidential for the purpose of the Event for disclosure to third parties.
 - v. The Solution/Product must not contain any form of malicious code or be coded or designed in such a way that it creates any information or security threat or otherwise compromises the integrity and validity of the Product/Solution (or other solutions), whether on stand-alone basis or otherwise.

3. Venue and Dates

- 3.1 The Event will take place within MCB St Jean premises on the 12th and will end on the 13th May 2018. The duration of the Event shall be of approximately 30 hours within which, a working prototype of the Product/Solution shall have been designed and developed.
- 3.2 The deadline for the registration of Participating Teams shall be the 25th April 2018.
- 3.3 Seats, being limited, shall be allocated on a first come, first served basis.
- 3.4 MCB may cancel or postpone the Event as it shall deem fit, in which case participants shall be advised.
- 3.5 Each Participant shall provide a proof of identity on the day of the Event.

4. Registration and Eligibility

- 4.1 The Participating Teams shall register on the Eventbrite website via the Event’s website. Any information furnished during the registration shall be hosted by Eventbrite.
- 4.2 Each Team shall designate a Team Leader (the “Team Leader”), whose name and contact details shall be provided upon registration. In the event the Team Leader is unable to participate in the Event, another Team Leader shall be designated by the Participating Team and his/her details provided to the Bank prior to the start of the Event.
- 4.3 Each Participant agrees and undertakes that the Team Leader shall make all final decisions with respect to the Team and such final decision shall be binding on each Participant of the Team.
- 4.4 All instructions that may emanate from either MCB or the Event Partner, shall be communicated exclusively to the Team Leader who shall be responsible for informing the rest of his Team.

- 4.5 Participation is open to individuals, companies, Startups and any entities and each Team shall be made up of three (3) to five (5) participants, all of whom should be aged at least eighteen (18) on the date of registration.
- 4.6 Each Participant shall have read and accepted the present Terms and Conditions and confirms through his participation to the Event, having read, accepted and approved these Terms and Conditions.
- 4.7 This Event shall not be open to employees of The Mauritius Commercial Bank Ltd or any of its affiliates.
- 4.8 MCB shall have the right to disqualify any Participant or Team which does not comply with the present Terms and Conditions as MCB may determine in its sole and absolute discretion, without notice, for reasons including (but not limited to) any Participant or Participating team which tampers with or in any way corrupts the Solution, submission or voting process, or who attempts to undermine the legitimate operation of the Challenge by cheating, hacking, deception, or other unfair practices including but not limited to the unauthorized use of any Intellectual Property, or by attempting to annoy, abuse, threaten or harass any other Participants, Teams or representatives of MCB or does anything which MCB shall consider as being detrimental for the Event.
- 4.9 Each Participant represents and warrants that he has the right and where applicable, that he has obtained all relevant authorisations, to participate in the Event.
- 4.10 The Bank shall not in any way whatsoever be held liable for any issues encountered by the Participants during the log in and registration process via the website Eventbrite.
- 4.11 The Participant acknowledges and agrees that it has read and understood and then adhered to the terms and conditions relative to use of Eventbrite as the registration platform of the Event. As a consequence thereof, the Participant unconditionally agrees that MCB shall not be held liable and shall be held harmless against any claim arising from the hosting of the Participant's personal information on the website of Eventbrite, including but not limited to, any loss or misuse of personal information or any whatsoever breach of confidentiality by Eventbrite, its agents and employees either voluntarily or not or by their negligence or otherwise.

5. Intellectual Property Rights.

- 5.1 Each Participant individually and collectively (the Team) represents and warrants, that the Product/Solution to be developed in the context of the Challenge shall not infringe and shall not constitute any infringement of any intellectual property rights ("Intellectual Property Rights") and shall not violate any third party rights including Intellectual Property Rights and shall be free from all claims.
- 5.2 The Participants/Participating Team shall indemnify, defend and hold harmless the MCB against any action brought against MCB on the grounds that any Product/Solutions or the use thereof, infringes the Intellectual Property rights of a third party. The Participants/Participating Teams shall defend MCB against such action or settle with the third party having brought the action for infringement. Participant Teams acknowledge that the MCB has access to ideas, concepts, and technologies which may share/have similarities to the Product/Solution proposed by the Participating Teams. Participant and Teams shall thus waive any claim, right or compensation they may have against MCB as a result of MCB's use of similar material. Participant/Teams agree that MCB shall not be

held liable for any unauthorized use of the Product/Solution (in whole or in part) by third parties.

- 5.3 Participant agrees that MCB owns and shall retain Intellectual Property Rights in their respective materials. No Interest or proprietary rights in any Intellectual Property of MCB shall be acquired by the Participant under the Terms. Furthermore all concepts, ideas, information, materials, tools, processes and strategies shared by MCB throughout the course of the Event or prior, in the form of, including but not limited to user interface, text, page header, illustration, graphic, image, music, video, audio clip, hand out, workbook, template file etc. (collectively, "Intellectual Property") shall remain at all times the exclusive properties of MCB. Except as authorized in writing by the MCB with regards to each party's respective proprietary rights, no Participant or Participating Team may copy, download, reproduce, modify, publish, distribute, transmit, transfer or create derivative works for any purpose. The MCB reserves the right to initiate legal action against any Participant or Participating Team in the event they use any such materials provided by MCB in such a way which infringes with any right the MCB may have.
- 5.4 Participants and Participating Team hereby grant to MCB, priority to acquire any or all rights, including Intellectual Property Rights, in respect of the Product/Solution. Notwithstanding the foregoing, MCB shall not have any obligation whatsoever to enter into any agreement with the Participant or Participating Team in relation to the Product/Solution. The Participant and Participating Team represents and warrants that there is no obligation, restriction or encumbrance existing in relation to the Product/Solution which may restrict the Participant and/or Participating Team to transfer or license the Product/Solution to MCB if so required and agreed between the parties.
- 5.5
- i. Moreover, in the event that the Team/s and Participants are actually representing, in their capacities as employees or otherwise, any entity, including but not limited to, a Startup or an individual, the Participant(s)/Teams shall procure that such entity/Startup/individual procures the transfer to the Bank of any or all rights, including Intellectual Property Rights, in respect of the Product/Solution.
 - ii. It shall be the responsibility of the Team, prior to the Event, to submit to the Bank all requisite authorisations to participate in the Event on behalf of the entity, Startup or an individual. Failure to produce such authorization may constitute a ground for disqualification of the Team.
 - iii. In the case that more than one entity, Startup, employers or Individuals, including through a combination of them, are represented by participants individually or collectively (the participating team), section 5.5 (i) and 5.5 (ii) shall be applicable with respect to all concerned parties.
 - iv. MCB shall not, in any circumstances, be liable in case of any failure to comply by the Teams and/or the Participants, with the terms of section 5.5 (i), 5.5 (ii) and 5.5 (iii).
- 5.6 In the event the MCB acquires proprietary rights, including Intellectual proprietary rights, for part or whole of the Product/Solution referred in section 5.4, all the members of the Team individually and collectively agrees not to propose, divulge or disclose any information related to the part or to the whole, as the case may be, of the Product/Solution for which MCB has acquired part or whole of the proprietary interest to any other party, including but not limited to, their employer/s, any entity or to any individuals.
- 5.7 Without prejudice to section 5.4, each Participant shall grant MCB the non-exclusive, irrevocable and perpetual right to use the Product/Solution proposed for the purpose of

running, advertising, promoting, and reporting on the Event at any time in the future, including for the purpose of promoting future events.

6. Confidentiality

- 6.1 If and to the extent that a Participant gains knowledge of or receives confidential information as part of the Event, the Participant shall treat such information with strict confidentiality and may not disclose the same to third parties. "Confidential information" here refers to all MCB information labelled confidential or would be treated as confidential by any reasonable third party. This includes but is not limited to, the different information accessible through the provision of the different APIs during the Event. The Participant agrees to protect such information from unauthorized access and to treat it with the same care with which it would treat its own confidential commercial information. This duty of confidentiality shall survive indefinitely.
- 6.2 All Participants and all Participating Teams hereby agree to hold in strict confidence any information that they may have gathered during the Event from the other Participants and/or Participating Teams. In addition, all participants agree not to use such gathered information without the express and written authorization of the other Participants and/or Participating Teams from which such information has been gathered.

7. Indemnity

The Participant shall indemnify, defend and hold harmless MCB, its officers, directors, employees, agents, licensors, experts, invitees, speakers, suppliers, consultants, affiliates, Event partners and/or any third party information providers from any and all losses, expenses, damages and costs, including attorney's fees, resulting from any violation of these Terms and Conditions (including but not limited to wrongful conduct) throughout the Event. MCB, its directors, employees, agents, advisors and/or affiliates shall not in any way whatsoever be liable to any person or party for any health problem, loss, damage, injury, liability, action, cost or expense incurred, suffered or borne arising from or relating to the Event.

8. General Clauses

- 8.1 MCB shall have the right to modify or vary the present terms and conditions at any point of time, in which case Participant will be duly informed.
- 8.2 All decisions taken by MCB in respect to the Challenge shall be final and binding. All Participants hereby agree and undertake not to contest or enquire about any such decision of MCB. This includes the selection of the different winners of the Challenge and of the different winners of the different prizes.
- 8.3 Each Participant warrants and represents that all information provided to MCB in relation to the Event are true, accurate and correct to all intents and purposes.
- 8.4 Each Participant and Team Leader warrants and represents that he has the authority to bind the Participant Entity, Startup or individual the Participant and the Participating team is representing, to these Terms.
- 8.5 Each Participant shall bring to the Event any equipment or tool such as, but not limited to, laptop, charger and software he deems necessary for his participation to the Event. The MCB shall not be held responsible for the lack of, or malfunction of any such tool.

- 8.6 Participants shall not have recourse to the MCB for the refund of any costs associated with their participation to the event, such as, but not limited to transport, training or accommodation costs.
- 8.7 All participants hereby acknowledge that they may be photographed, written about or filmed by MCB or members of the media throughout the course of the Event and thereafter for advertising purposes. Participants further agree and consent that any and all such photograph, motion picture, recording, testimonial and/or any other likenesses captured or taken may be used by MCB for the purposes of promoting, advertising and marketing on any channel, including but not limited to the MCB website, social media, press releases and press articles.
- 8.8 If any provision of the present Terms and Conditions is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remaining provisions of the present Terms and Conditions shall not be affected or impaired thereby.

9. Winners, Prizes and Judging Criteria

- 9.1 The respective winners shall be designated on the 19th of May 2018, during the Developers Conference 2018.
- 9.2 Details of the prizes may be consulted on the website dedicated to the Event.
- 9.3 The Participants will be judged based on the following criteria:
- Innovation and Creativity
 - Functionality & User experience
 - Level of development
 - Relevance to the Bank
 - Social Impact

10. Non Liability Clause

- 10.1 MCB shall not be liable for any loss or damage of or to any Product/Solution/submission or for any other loss or damage to Participant, Participant Entity, their assets or third party resulting directly or indirectly from Participant's participation in the Event using any material provided by MCB or the Event Partner.
- 10.2 MCB shall not be responsible for:
- i. technical failures of any kind, including malfunctioning of any telephone, computer, network, hardware or software;
 - ii. the unavailability or inaccessibility of any service;
 - iii. electronic or human intervention/ error which may occur in the administration of the Event or the processing of Products/Solutions.
- 10.3 MCB shall not be liable for failure to perform any obligation where such failure to perform occurs by reason of any act of God, or any other cause beyond the reasonable control of MCB.

11. Governing Law

- 11.1. The present terms and conditions shall be governed by and construed in accordance with the laws of the Republic of Mauritius.
- 11.2. Any dispute or difference between the parties arising out of or in connection with the present Terms and Conditions shall be resolved by mutual negotiations in good faith.
- 11.3. If such dispute or difference remains unresolved for a period of three (3) months, same must be referred to and finally resolved through Arbitration in accordance with the Rules of

Arbitration of the Mauritius Chamber of Commerce and Industry and such Arbitration shall be conducted in Port Louis, Republic of Mauritius and the language of Arbitration shall be English.

- 11.4. The award of the arbitrator shall be communicated to the parties within 1 month after the conclusion of the hearing and shall be final and binding upon both parties.
- 11.5. Nothing in the above dispute resolution provisions shall prevent either Party from taking such interim protection measures, whether by court application or otherwise as it may think fit, pending the resolution of any ongoing dispute.