

Terms of Participation in insur_space programs

The invitation to the insur_space by MAPFRE program is extended to startups or entrepreneurs who have a product, service or an idea which solution mainly covers a business challenge and/or transversal needs of the insurance industry.

MAPFRE will assess applications and decide on the startup's participation in the program.

Objectives

Insur_space by MAPFRE is the company's initiative to transform the insurance industry through an open innovation platform for insurtech startups and companies, and aims to achieve the following objectives:

To innovate the value proposition for its customers and support them in their transformation based on its knowledge of the new needs.

To achieve the integration of startups in the portfolio of solutions and products of the corporation.

To support entrepreneurs and startups by helping them convert their ideas into successful businesses, and improve their reach, growth and scalability.

To collaborate with the entrepreneurial ecosystem to develop a culture of innovation.

With these aims in mind, MAPFRE intends to select and boost the development of the most innovative and ambitious projects that show the greatest potential and relate to MAPFRE's business model and main objectives.

Requirements

Applicants must present a solution that fits into one of the following categories:

- Idea, product or service with a direct impact in the insurance industry.
- Solution providing a substantial improvement in internal processes (operations, technology, logistics, finance, marketing, sales, etc).
- Solution with an impact on adjacent industries that can be translated to the insurance industry.

Applicants should preferably come from a technological base or incorporate innovative elements in their proposal.

Projects should preferably be related to direct insurance, authentication and security, blockchain and intelligent contracts, cryptocurrencies, cybersecurity, enabling technologies,

Internet of things, big data, artificial intelligence, virtual reality, mobile applications, digitization of processes and channels, digital marketing, customer knowledge and experience.

A high value will be placed on the potential shown by the applicant to generate a business or technological opportunity with MAPFRE. A value will be placed on the description of the skills and capabilities of each member of the team and the nature of their dedication to the project.

A value will be placed on the motivation shown by the Startup or company to participate in the program and work jointly with MAPFRE.

Startups or companies must not be, or have ever been, part-owned by other insurance companies (although the option of a reinsurer will be considered).

Startups must be up to date with payments and comply with the labor legislation in force, and the members of the team must not have incurred any legal disqualification. No content must be included that is subject to intellectual or industrial property rights of third parties from whom due authorization or license has not been obtained.

The information provided by applicants must be real and truthful. The detection of any incorrect information will entail the loss of any option to participate in the program or the applicant's exclusion from the same. Insur_space by MAPFRE is authorized to carry out whatever checks it deems appropriate in order to verify the truthfulness of the information provided.

The applicant can be domiciled in any country in the world. A positive value will be placed on the international dimension of the project, as a means of fostering the global entrepreneurial culture.

There is no limit in terms of nationality. The call is open for startups from all around the world.

All the applications must be submitted either in English or Spanish.

The originality of the project

The projects submitted must be original and free from any third-party rights. Each and every one of the projects submitted that are protected or are likely to be protected by industrial and intellectual property law must be owned by the applicants, or else the applicants must hold the corresponding permits or licenses.

The companies and startups applying to participate in the insur_space by MAPFRE program expressly warrant and represent that they are the legitimate owners of the projects submitted to the program and that, where applicable, they have the express authorization of the projects legitimate owners for their disclosure through this program. Applicants

expressly warrant, with full indemnity for insur_space by MAPFRE, the authorship and originality of any of the submitted projects, and that the projects are not copies or a total or partial modification of any work or mark subject to protection.

The phases of the program

Phase 1 Application: all the applications should be sent via the competition platform: <https://www.f6s.com/insurspacebymapfre/apply>

Phase 2 Evaluation: Insur_space team, who will assess all projects according to different aspects relevant to the program, will study the proposals received and interview the preselected startups (in person or via telematic means) to clarify aspects of the applicant's project.

Phase 3 Development: startups will execute their prototypes or pilots.

Phase 4 Demo Day: at the end of each program we will hold a Demo day to evaluate the results of the prototype or of the pilot. After the demo day, MAPFRE's committee will review the results of each one of it and decide future agreements with the startup.

Insur_space by MAPFRE will notify all its decisions in each of the phases via e-mail.