

STARTUP IN RESIDENCE

Powered by  Desjardins

RULES

CALL FOR APPLICATIONS

PAYTECH SUMMER 2022 COHORT

TABLE OF CONTENTS

<i>Duration of call for applications</i>	1
<i>Eligibility</i>	2
<i>How to apply</i>	2
<i>Call for applications for rollout</i>	3
Call for applications	3
Private Sessions and Networking opportunities	3
First Pitch Session	3
Showcase	4
Prize distribution	4
Assessment	4
Prizes	4
<i>General conditions</i>	6

RULES

DURATION OF CALL FOR APPLICATIONS

[Startup in Residence](#) (SiR) is Desjardins Group's start-up accelerator for financial, real estate and health technologies. SiR's mission is to support pre-start-up and start-up companies (hereafter "startups") that will have a positive socioeconomic effect on Canadian communities. SiR recruits startups for its cohorts through challenge calls for applications.

The fall 2021 cohort is only for Canadian startups in the fintech sector and is organized by Desjardins Group, in partnership with Fintech Cadence, and powered by SiR, **hereafter « Organizers »**

Startups must present a solution that addresses the following issue:

With strong demand for payment solutions that are practical, fast and secure, how can fintech companies help make Canadians' lives easier?

With a focus on one or many of the following 6 elements:

- Real-time payment solutions
- Open banking systems
- Payment's solutions with a positive social impact:
 - Payment solutions that minimize digital exclusion
 - Payment solutions that promote citizen-led and community initiatives
- Payment solutions that use AI to help make informed choices
- Payment solutions that serve the circular economy (cash flow)
- Payment solutions that facilitate and improve the consumer payment experience

Here are the main milestones (in EST):

- Official start of call for applications: April 27, 2022, at 1 p.m.
- Information session: May 11, 2022, from 4:30 p.m. to 6:30 p.m.
- End of call for applications: May 24, 2022, at 11:59 p.m.

Selection Round 1:

- Bootcamp: a 30-minute call per Startup in between May 30 and June 3, 2022
- Private sessions and networking opportunities: May 31, June 2, 2022, from 4:30 p.m. to 6:30 p.m.
- First Pitch Session: June 13, 2022 from 3 p.m. to 6:30 p.m.

Selection Round 2:

- Private sessions and networking opportunities: June 14 and June 16, 2022 from 4:30 p.m. to 6:30 p.m.

- Pitch practice mentoring: June 20, 2022
- Showcase: June 22, 2022, from 4 p.m. to 6 p.m.
- Residence starts: September 5, 2022
- Approximate end of residence: April 5, 2023

(hereafter "Start-up Period").

ELIGIBILITY

The SiR program is open to startups that meet the following eligibility criteria:

- Operate a business incorporated in Canada
- Be managed by a person who has reached the age of majority in their province of residence or country of permanent residence
- Have answered a call for applications to present a product or solution that is consistent with the target sectors (financial, real estate and health technology)
- Have the potential to create a positive effect on social and economic development in Canadian communities
- At a minimum, have a working prototype of your solution that is ready for launch (pre-marketing)
- Have not received any pre-institutional investment financing (VC, etc.)
- Show that the product or solution generates interest in its target audience
- Have at least one of the co-founders working full time in the startup
- Have growth potential
- Have a management team made up of individuals who are motivated, collaborative and open to coaching and who have both a business- and IT-oriented profile

(hereafter "Eligible Startups")

The following people are not eligible to participate:

- Desjardins officers, members of the jury and anyone residing with them
- Mentors and anyone residing with them, and members of the Desjardins Open Innovation Department and anyone residing with them
- Startups that have already participated in the SiR program unless they pivoted by changing all or part of their business plan to stick closely to market expectations

HOW TO APPLY

To apply, eligible startups must:

1. Between 1 p.m. (EST) on April 27 and 11:59 p.m. (EST) on May 24, 2022, go to:
 - a. The SiR website (<https://www.startup-residence.ca/en>) and click **Learn more and apply**.
 - b. The call for applications registration page on the Fintech Cadence website (<https://fintechcadence.com/desjardins/>) and click **Apply here**.
2. Complete and submit the application form.

3. Certify that they have read the call for applications rules (hereafter "Rules") once they have been made available on the SiR and Fintech Cadence websites.
 - o Limit of one (1) entry per Eligible Startup.

CALL FOR APPLICATIONS FOR ROLLOUT

CALL FOR APPLICATIONS

1. The call for applications will start on April 27, 2022, at 1 pm. (EST) on <https://www.startup-residence.ca/en> and will end on May 24, 2022, at 11:59 p.m. (EST). Each startup wishing to participate in the paytech call for applications (hereafter "Call for applications") will have to complete and submit the registration form available on <https://fintechcadence.com/desjardins> and on <https://www.startup-residence.ca/en> during this period.
2. During this period, startups must at a minimum have a working prototype of their solution that is ready for launch and in the pre-marketing phase.

PRIVATE SESSIONS AND NETWORKING OPPORTUNITIES

3. The private sessions and networking opportunities will take place on June 7, June 9, June 14 and June 16, 2022 from 4:30 p.m. to 6:30 p.m. Private sessions and networking opportunities will help the teams learn more about the Call for applications and payment issues in Canadian society, and receive feedback on their product or solution as it relates to the Call for applications. Startups going to the showcase will be mentored to prepare for presentations.

FIRST PITCH SESSION

4. The pitch session (hereafter "Pitch Session") will be on June 13, 2022 from 3 p.m. to 6:30 p.m. All chosen candidates will need to submit:
 - a. A demo product video, 5 minutes long maximum, on May 31 by 11:59 p.m. (EST)
 - b. A presentation for the pitch session must be submitted as a PDF no later than June 10, 2022, at 11:59 p.m. (EST).
5. On June 13, every team (in whole or in part) that submitted the required presentation for the Pitch session must be available to present their product or solution for a total of 15 minutes.
6. Members of the Pitch Session jury are recognized experts in the Quebec, Canadian and fintech start-up ecosystem. Startup in Residence and Fintech Cadence will be selecting them. Members of the Pitch session jury will be invited to a special session to evaluate the projects and select the best teams.
7. The jury will chose the best candidates. Their decision will be based on the relevance of the product or solution to the Challenge, the presentation and the answers to the questions. Selected

Startups that passed the pitch session successfully (hereafter "top 8") will be announced on June 13, 2022.

8. Laureates will be eligible for the Showcase (hereafter "Showcase").
9. The deadline to submit the mandatory Showcase presentation is June 15, 2022, at 11:59 p.m. (EST). The presentation must be submitted as a PDF by each team eligible for the Showcase.

SHOWCASE

10. Members of the Showcase jury are recognized experts in the Quebec, Canadian and fintech start-up ecosystem. Startup in Residence and Fintech Cadence will be selecting them. Members of the showcase jury will be invited to a special session to evaluate the last projects and select the best ones.
11. All Laureate startups must be available (in whole or in part) on June 22, 2022, to present their project over a total period of 8 minutes including **4 minutes of presentation + 4 minutes to answer questions**.
12. The laureates of the showcase will be selected by members of the jury and will be based on the relevance of the product or solution to the call for applications, the presentation and the answers to the questions

PRIZE DISTRIBUTION

13. The laureates of the Final Selection's Call for applications will be announced on June 22, 2022, at 5:45 p.m. (EST).
14. **Amounts for the Call for applications cash prizes** will be awarded by the Call for applications Organizers to the laureates within 30 days of June 22, 2022.
15. Eligible laureates will be able to enter the Startup in Residence program on September 5, 2022.

ASSESSMENT

Assessment criteria will be sent to participants once they have registered for the call for applications. A project assessment grid will be sent to the top 8 on June 9, 2022. Jury members will use this assessment grid to assess projects during the Pitch Session and Showcase presentations.

Jury members may use additional criteria to choose the laureates.

PRIZES

SiR offers 1 non-dilutive cash prizes up to 3 startups for a total value of \$45,000 awarded. Each prize includes:

- A \$15,000 non-dilutive cash prize
- A spot in the SiR program
- **Potential** investment of up to \$250,000

The laureates must pay for anything not included in the above description of the prize.

The laureates, and not the Call for applications Organizers or the persons on whose behalf the Call for applications is held, are solely responsible for paying any taxes that may arise from the awarding of the prize.

GENERAL CONDITIONS

1. **To be declared the laureates of a call for applications prize**, the selected laureates must meet the following criteria:
 - a) Confirm that they have met the SiR eligibility conditions and other requirements listed in the Call for applications Rules
 - b) Be present at the Pitch Session
 - c) Be selected by the jury members as a laureates

Failure to comply with any of the above conditions or any other condition in the Call for applications Rules will result in disqualification of the team and the Call for Applications Organizers may, at its discretion, cancel the prize or award the prize to another team in accordance with the Call for Applications Rules. In such a case, the same terms and conditions will apply and be adapted as necessary.

2. **Awarding of prizes.** Should the selected participant refuse the prize, Desjardins will be released from all obligations relating to the awarding of the prize and may, at its discretion, withdraw the prize or award a new prize in accordance with the procedure described in paragraph (1) General conditions. The prize will be awarded to the team based on a process defined between the laureates and the Call for Applications Organizers (Startup in Residence and Fintech Cadence).
3. **Verifications.** All entries and Declaration Forms may be subject to verification by Desjardins. Any entry or Declaration Form that is incomplete, incorrect, illegible, mechanically reproduced, mutilated, fraudulent, registered or submitted late, or that contains an invalid telephone number or is otherwise non-compliant, may be rejected and will not entitle the entrant to the prize.
4. **Disqualification.** Anyone who enters or attempts to enter this Call for applications by means that do not comply with the Call for applications Rules or that are unfair to other entrants (such as hacking or failure to disclose previous intellectual property) will be automatically disqualified and may be reported to the appropriate legal authorities.
5. **Call for applications rollout.** Any attempt to undermine the legitimate operation of this Call for Applications could constitute a violation of civil and criminal law. If any such attempts are made, Desjardins reserves the right to reject the participant's entries and obtain redress under the law.
6. **Acceptance of prizes.** Prizes must be accepted as described on the Startup in Residence and Fintech Cadence websites and cannot, in any case, be transferred, in whole or in part, to another team, substituted for another prize or redeemed for cash, subject to the sole discretion of the Call for applications Organizers.
7. By accepting the prize, all laureates authorize Desjardins and Fintech Cadence to use, if required, their names, photos, likenesses, voices, place of residence and prize statements for publicity purposes without any form of compensation.

8. **Survey.** Participants and/or laureates agree to take part in surveys and interviews to inform Desjardins of the progress of their startup and their product or solution.
9. **Limitation of liability.** If Desjardins is unable to award the prize as described on the SiR website (www.startup-residence.ca/en), Desjardins reserves the right to award a similar prize of equal value or, at its sole discretion, to award the cash value of the prize indicated in the Call for Applications Rules.
 - a) **Limitation of liability – Use of prize.** Laureates undertake to use the cash prize solely to further their company's activities, which must remain substantially of the same nature as those presented to Desjardins in the application form. Unless expressly authorized in writing by Desjardins, it is understood that the Laureates may not invoice their respective companies for their own services and time or use the cash prize for personal needs while participating in the residence program.
 - b) **Eligibility criteria compliance.** Laureates will have to ensure that their company meets the SiR program eligibility criteria on an ongoing basis throughout their participation.
 - c) **Cash prize withdrawal.** Laureates who do not comply with the above-mentioned terms and conditions may have their cash prize withdrawn, in which case Desjardins may, at its sole discretion, request a full interest-free reimbursement.
 - d) **Limitation of liability – Situation beyond the Call for Applications Organizer's control.** Desjardins will not be liable in any way whatsoever in the event that it is unable to act due to a fact or situation beyond its control, or a strike, lockout or other labour dispute occurring in the organizations or companies whose services are used to hold the Call for Applications.
 - e) **Limitation of liability – Entering the Challenge.** By entering or attempting to enter the application, entrants agree to indemnify Desjardins for any damage that may result from entering or attempting to enter the application.
10. **Application changes.** Desjardins reserves the right, at its sole discretion, to cancel, terminate, modify or suspend this Call for applications in whole or in part should an event or human intervention take place that could alter or affect the administration, security, impartiality or rollout of the Call for Applications as provided for in the Rules. Desjardins cannot be held liable should such an event or intervention occur.
11. **Termination of the Call for applications.** If the Call for applications must be terminated, in whole or in part, for any reason whatsoever before the closing date provided in the Call for Applications Rules, Desjardins may, at its sole discretion, award the prizes by choosing from all eligible entries duly received up to the date of the event resulting in the termination of the Call for Applications.
12. **Limitation of liability – Participation in the Call for Applications.** Desjardins cannot be held liable for any lost applications or breakdown, for any reason whatsoever, of the website during the Call for Applications, including any damage to an entrant's computer or mobile device.

13. If a section of the Application Rules is declared or deemed illegal, unenforceable or invalid by a court of competent jurisdiction, that section will be considered null and void, but all other sections that are not affected will be enforced to the extent permitted by law.
14. The Application Rules are available on www.startup-residence.ca/en and on <https://fintechcadence.com/desjardins/>.
15. In the event of a discrepancy between the French and English versions of these Rules, the French version will prevail.
16. This Call for Applications is subject to all applicable laws.
17. **Personal information.** Personal information collected on participants will be used in accordance with the privacy policy found [here](#).
18. **Decisions.** All entrants must comply with the Application Rules and with any decisions made by the Call for Applications Organizer, which are final and binding.