

## **Terms and Conditions for participation in Zurich Insurance Innovation Award contest 2014**

The Zurich Insurance Innovation Award contest 2014 is an initiative of Zurich Insurance Company Ltd (“ZURICH”) and is addressed to the students of ETH Zurich. The topic of the initiative is “Protecting Life in 2020” and ZURICH would like to know from the participants how they expect life insurance products to look like in 2020, taking into consideration digital and technologically-based innovation.

The participants agree to the Terms and Conditions by participating in the contest and by submitting the Business Cases 1 and 2 as stated below.

### **1. Contest**

The contest has two phases:

- Phase 1 ends on March 16, 2014 with the submission of Business Case 1 by Google form
- Phase 2 ends on April 3, 2014 with the presentation of ideas following the format of Business Case 2 to ZURICH at ETH Zurich

### **2. Timeline**

The timeline is as follows:

Date	Semester Week	Activity
Monday – 17.2.15	1	Start of semester
Tuesday – 25.2.14	2	Kick-off event at ETH Zurich, presentation and booth
	2,3,4	Promotion by the ETH Entrepreneur Club
Sunday – 16.3.14	4	Deadline for submission of Business Case 1 by Google form (end of Phase 1)
Tuesday – 18.3.14	5	First screening and feedback to participants
Tuesday – 1.4.14	6	Deadline for submission of Business Case 2
Thursday – 3.4.14	7	Presentation of ideas at ETH Zurich (end of Phase 2)

### **3. Entitlement to participate**

3.1 Participation is open to students of the ETH Zurich who are domiciled in Switzerland or the Principality of Liechtenstein and who are at least 18 years old, and/or to teams of ETH Zurich students, whereby the students in the teams are domiciled in Switzerland or the Principality of Liechtenstein and are at least 18 years old.

**The participants shall not submit ideas, concepts, business cases, or any other content used in any Master thesis or Phd thesis. Participants are required to confirm that their submissions do not include such ideas, concepts, business cases or content.**

3.2 ZURICH reserves the right to refuse participation to anyone or any teams for any reason it deem applicable.

#### 4. Conditions and form of participation

4.1 Phase 1: The condition for participation is the submission of Business Case 1 by **March 16, 2014** by Google form. Business Case 1 is considered as submitted if it is sent to ZURICH in the Google form format via [[www.entrepreneur-club.org/zurichinsurance](http://www.entrepreneur-club.org/zurichinsurance)]. No other form of submission will be accepted.

4.2 Phase 2: The condition for participation is the submission of Business Case 2 by **April 1, 2014** as a Powerpoint presentation and submitted to ZURICH. Business Case 2 is considered as submitted if sent in pdf format via via e-mail to **Innovation.GL@zurich.com**. No other form of submission will be accepted. On April 3, there will be the final presentation in front of the jury.

#### 5. Criteria, expectations

5.1 Business Case 1 shall consist of the following criteria:

- 1) Business idea
  - a. Detailed description of your idea
- 2) Customer problem/ opportunity
  - a. What is the customer problem that your solution solves?
  - b. What is the market opportunity?
- 3) Customer segment
  - a. Who are you addressing this solution to?
  - b. Definition and categorization of the targeted customer segment
- 4) Product/ value proposition
  - a. Detailed product description and customer value proposition
- 5) Market size
  - a. How big is the demand for your solution in the market you are addressing the solution to?
- 6) Benchmark
  - a. What other products/ services substitute directly or indirectly your solution?
  - b. How would you position your solution in this benchmark?

5.2 Business Case 2 shall consist of the following criteria:

- 1) Business idea
  - a. Definition
- 2) Customer problem/ opportunity
  - a. What is the customer problem that your solution solves?
  - b. What is the market opportunity?
- 3) Customer segment
  - a. Who are you addressing this proposal to?
  - b. Definition and categorization of the targeted customer segment
- 4) Product/ value proposition

- a. Detailed product description and customer value proposition
- 5) Market size
  - a. How big is the demand for your solution in the market you are addressing the solution to?
  - b. Market size per customer segment that you are targeting
- 6) Benchmark
  - a. What other products/ services substitute directly or indirectly your solution?
  - b. How would you position your solution in this benchmark?
- 7) Sales/ Marketing strategy
  - a. How are you going to approach the targeted customer?
  - b. What channels of distribution would you use?
  - c. How would you incentivize these channels of distribution?
- 8) Business model.
  - a. How would you make money out of it?
  - b. What are the revenue streams?
  - c. How would you structure the solution operationally?
- 9) IT requirements/ specifications
  - a. What IT development would be needed?
  - b. How would you sequence the development?
  - c. How many people should be involved in the development (per profile)?

## 6. The Jury

The Jury consists of the following members (ZURICH):

- Siwan Lu
- Daniel Bermejo
- Adria Marcet

The jury will award the three best Business Cases in accordance with the criteria mentioned above by April 14, 2014 and pay the prize money as stated under section 7 below.

## 7. Awards

- 7.1 The prize money for the first prize will be CHF 2'500.00 (two thousand and five hundred Swiss Francs).
- 7.2 The prize money for the second prize will be CHF 1'000.00 (one thousand Swiss Francs).
- 7.3 The prize money for the third prize will be CHF 500.00 (five hundred Swiss Francs).
- 7.4 The prizes will be paid by bank transfer to the ETH Entrepreneur Club Zurich for winners (individual) chosen by the Jury. ETH Entrepreneur Club will pay the prize money to the winners or, in case of a team presenting, to one of the winning team members.
- 7.5 Participants in the contest will not be compensated for expenses of any kind.

## **8. Intellectual Property**

The deliverables (ideas, concepts, Business Cases, etc.) provided to ZURICH in accordance with the participation in this contest, including the intellectual property therein, shall vest initially in and be exclusively owned by ZURICH.

## **9. Legal recourse**

There shall be no recourse to legal action.