TERMS AND CONDITIONS
Puerto Rico Big Ideas Challenge

The Official Terms and Conditions of the 2018 Puerto Rico Big Ideas Challenge are presented exclusively for non-profit organizations incorporated in Puerto Rico that meet the participation requirements described in this document. The act of applying for participation in the Puerto Rico Big Ideas Challenge implies your acceptance of the Terms and Conditions hereby set forth. The non-profit organization applying on behalf of each alliance must sign and submit the Terms and Conditions on or before June 15, 2018.

I. INTRODUCTION
The Puerto Rico Big Ideas Challenge ("The Challenge") is a social impact competition that awards prizes of up to $600,000 ("the Prize") to Puerto Rican non-profit organizations that work in alliance with other sectors and use social innovation to create lasting solutions. Alliances composed of three or more members, that are not affiliated or share managers among them; shall assign a lead non-profit organization ("The Lead Organization") which shall have the authority to make decisions, pledge, and act in the name of the alliance.

The Challenge consists of the following phases:

a) At the end of the application period, ten (10) semifinalists shall be selected and announced to present before a panel of judges.

b) From the group of semifinalists, a prize will be awarded to up to three (3) team finalists in an amount of up to $150,000 each to test the implementation plan presented with their big idea for a period of six (6) months.

c) At the end of the six-month testing phase, each idea's implementation success will be measured and a first, second, and third place will be selected among the finalists who will receive prizes of up to $450,000, up to $300,000, and up to $200,000, respectively.

d) The three winning teams will use awarded funds to execute their plan to scale implementation for a period of twelve (12) months.

e) At the end of twelve (12) months, the social impact achieved by each of the three (3) projects will be evaluated.

II. COMPLIANCE AGREEMENT
To participate in the Challenge, the present Official Terms and Conditions must be accepted by the Lead Organization and the alliance proposing a big idea. Therefore, read these carefully before applying to participate to ensure that you understand and accept them. Only one (1) application may be submitted by Lead Organization in representation of an alliance or group of at least three partners.

By the following you guarantee that you are an authorized representative of the Lead Organization and that you:

a) are of legal age and reside in Puerto Rico;

b) are empowered by the Lead Organization to participate in the Challenge in the Lead Organization's name and;
c) are empowered to legally bind the Lead Organization – which includes, among others, these Terms and Conditions and any other documentation that results necessary as established in conformity.

d) accept that all allies have full knowledge of your acts and have so authorized them, which includes the possibility that the Lead Organization may receive a Prize; and

e) guarantee that your acts do not imply a violation of the Lead Organization’s policies and procedures.

Fundación Banco Popular and the Hispanic Federation (“The Sponsors”) reserve the right, at its absolute discretion, to disqualify at any given moment, any Lead Organization and alliance if it considers their participation in the Challenge could affect its prestige, good name, or reputation. The Sponsors’ decisions in respect to these situations shall be definitive and binding, without a right to appeal.

III. PARTICIPATION REQUIREMENTS
To be able to participate in the Challenge, all Lead Organizations must be incorporated as a non-profit organization or corporation in the Puerto Rico State Department and in compliance with the laws of Puerto Rico and submit a copy of the following documents:

a) completed and signed official Challenge application form

b) current annual “Good Standing” report settlement certificate from the Puerto Rico State Department

c) certificate of current tax-exempt status from the Puerto Rico State Treasury Department

d) current certificate of no-debt for all purposes from the Puerto Rico State Treasury Department

e) certified copy of the last tax returns filed with the Puerto Rico State Treasury Department

f) collaborative agreement with all allies evidencing the support provided to carry out the big idea’s implementation, on or before June 15, 2018

g) declaration of having no unjustly based discriminatory practices (for example, in the form of personnel hiring or in the administration of programs and services)

h) declaration of having no discriminatory practices (for example, related to a person’s sexual orientation or gender identity in the form of personnel hiring)

i) declaration that, if any prize is won, it will only be used in programs open to all persons, independent of their religion, and will not be used for religious instruction

j) declaration that, if any prize is won, it will only be used for social and not lucrative purposes.

IV. CHALLENGE SPONSORS
The Challenge sponsors are Fundación Banco Popular a private foundation constituted in conformity with the laws of the Commonwealth of Puerto Rico, with headquarters in Hato Rey, Puerto Rico; and the Hispanic Federation, a non-profit organization incorporated in the state of New York with headquarters in the city of New York.

V. PROPOSAL REQUIREMENTS
The proposal, and all its parts, (“The Proposal”) must meet the following requirements (“Proposal Requirements”):
a) complete the 2018 Puerto Rico Big Ideas Challenge application form and submit it on or before June 29, 2018;
b) include a collaboration agreement between the three or more allies and submit it on or before June 15, 2018; along with each of the alliance partners’ biography and these Terms and Conditions with the with the Lead Organization’s representative initials in every page and signature at the end.
c) include as an annex each and every one of the requirements set forth in Subsection III (“Participation Requirements”) current at the settlement date;
d) not have any content that may be construed as disparaging, offensive, threatening, defamatory, contemptuous, slanderous, nor include any content that is inadequate, indecent, sexual, profane, injurious, blasphemous, discriminatory in any sense, or promotes hate or harm to any group or person, or that in any other way does not meet the theme or spirit behind the Challenge;
e) not have any content, material or any element, that may result illegal, or that infringes upon or is contrary to all the rules, state and federal laws of the application form;
f) be an original work, unedited and not containing, incorporating or using any content or material that is property of a third party or entity that are not members of the applying alliance.

VI. PROPOSAL SUBMISSION PERIOD
The period for the submission of proposals will begin at 0:01 a.m. on April 2, 2018 and end at 11:59 p.m. on June 29, 2018 (“Proposal Submission Period”).

VII. HOW TO PARTICIPATE
To participate in the Challenge, visit the website www.fundacionbancopopular.org/bigideas (“The Challenge Site”) during the Proposal Submission Period and follow the instructions to present a proposal that includes information on the Lead Organization and the alliance’s big idea. The proposal must include the completed and signed official application form with the requested required documents as annexes.

a) The proposal must be submitted on or before Friday, June 29, 2018.
b) Proposals submitted after this date will not be accepted.
c) The bios of all the allies applying to the Challenge must be submitted on June 15, 2018 along these Terms and Conditions, with the Lead Organization’s representative initials in every page and signature at the end.
d) Options for submitting the proposal:
   i. In person – at the Social Innovation and Collaboration Community (CCIS – 167 Ave. Ponce de León, Hato Rey)
   ii. Via email – at bigideaschallengepr@popular.com
   iii. Via certified mail addressed to:
      The Challenge
      Fundación Banco Popular
      P.O. Box 71563
      San Juan, Puerto Rico 00936-8663
VIII. PROPOSAL EVALUATION

Proposals submitted by June 29, 2018 shall be evaluated by an internal evaluation committee of Fundación Banco Popular, Hispanic Federation, and external experts. The evaluation committee shall select ten (10) semifinalists that will have fourteen (14) days to prepare a thirty (30) minute presentation for a final judging panel. The judges will select and award prizes of up to $150,000 to up to three (3) finalist Lead Organizations (“Finalist Teams”) to pilot their idea in alliance in an initial phase for a period of six (6) months, from September 18, 2018 through March 19, 2019.

Each proposal shall be evaluated based on the following criteria (“the Evaluation Criteria”):

- **Vision**: The ideas presented must be bold, creative and tackle our society’s most pressing challenges.
- **Impact**: To be successful, ideas must have the potential to significantly improve citizens’ quality of life.
- **Implementation**: Although implementation plans need not be fully developed, applying teams need to demonstrate their commitment and a viable way to take their ideas to fruition.
- **Scalability**: Presented ideas must have the potential to serve as models for other initiatives. Winning ideas will benefit not just their original populations but will also have the potential of benefitting residents of other areas, municipalities, and/or at the island-wide level. If successful, how easily can your idea be scaled?
- **Viability**: Do you have the necessary plan and equipment to execute the proposed plan? Have you identified adequate partners for its implementation?

At the end of the first six-month phase, an evaluation committee will measure your idea’s progress based on the above criteria and will award a first, second and third place prize to implement the ideas at scale for an additional twelve-month period (“Finalist Teams”).

IX. PRIZES

Three final teams will receive a prize of up to $150,000 each to test the implementation plan presented with their big idea. At the end of six (6) months, the idea implementation’s success will be measured and a first, second, and third place prize will be awarded with prizes of up to $450,000, up to $300,000, and up to $200,000, respectively (“Winning Teams”).

The decisions made by the Sponsors will be unappealable and binding. It shall be requested of all Finalist Teams and Winning Teams to sign a grant agreement and present quarterly financial and programmatic progress reports.

VIII. INTELLECTUAL PROPERTY RIGHTS

a) The Leader Organization retains ownership of all intellectual property rights (including moral rights, to the extent permitted by applicable law) in all materials submitted by the Leader Organization itself to the Challenge Site or to the Sponsors as part of the application, including, without limitation, photographs, comments, information, text, video, feedback, suggestions, or other materials (each a “Submission” and collectively, the “Submissions”).

b) The Finalist Teams and Winning Teams hereby grant the Sponsors a nonexclusive, royalty-free, irrevocable, and fully sub-licensable right for the maximum duration permitted by applicable law to use, reproduce, modify, adapt, publish, translate, create derivative works
from, distribute, copy, and display any Submission, in whole or in part, throughout the world in any form, media, or technology now known or hereafter developed, including all promotion, marketing, publicity, and any other uses thereof related to the Challenge, without notice or attribution to the Leader Organization, or to the individual having created or having participated in the creation of the intellectual property rights, to the extent permitted by applicable law, or any other entity or person and without obtaining any further permission or license or making any payment whatsoever, and the Leader Organization acknowledges that the Sponsors has no obligation to use its Submission.

c) Any material a Leader Organization submits to the Challenge Site or to the Sponsors is not confidential or proprietary (to the extent permitted by applicable laws) and shall be under no obligation to maintain the confidentiality of any content submitted.

d) Except for the limited rights under these Terms and Conditions, the Sponsors do not acquire any right, title, or interest in the Leader Organization confidential information.

IX. PRIVACY

a) The Leader Organization agrees and explicitly consents that personal data entered during the registration, including name, mailing address, phone number, marketing material (if applicable), email address and any other Presentations may be processed, stored, shared and otherwise used for the purposes and within the context of the Challenge.

b) The Leader Organization also understands this data may be used by the Sponsors to verify a Leader Organization’s identity, postal address, bank information and telephone number in the event an application qualifies for a prize.

X. PUBLICITY

a) By participating in the Challenge and/or accepting a prize, the Leader Organization agrees and consents to the Sponsor’s use of Leader Organization’s name and/or brand, logo(s), marketing materials (as applicable) and/or other materials submitted as part of the application for the maximum extent permitted by law during and after completion of the Challenge in promotional material of the Sponsors as a Finalist or Winner Team of the Challenge without additional notice and/or compensation, unless prohibited by law.

b) By participating in the Challenge, the Leader Organization further agrees that the Sponsors may make or have made audio, visual and/or audio-video recordings of (i) any aspect of the Leader Organization’s participation in the Challenge; and/or (ii) the Organization’s premises (“Recordings”).

c) The Sponsors owns all intellectual property rights in the Recordings, and may use the Recordings for any purpose and in any way (including advertising and promotional purposes), without further approval from Organization.

d) The Leader Organization will ensure that any of its representatives and staff or volunteers—or of the alliance—who may appear in Recordings enter separate releases with the Sponsors allowing the Sponsors to make and use the Recordings.
XI. WARRANTY AND INDEMNITY

a) The Leader Organization warrants that its application are their original work and, as such, the Leader Organization is the sole and exclusive owner and rights holder of the submitted application (and all components thereof) and that it has the right to submit the application in the Challenge and grant all required licenses. Each Leader Organization agrees not to submit any application that (1) infringes any third party proprietary rights, intellectual property rights, industrial property rights, personal or moral rights or any other rights, including without limitation, copyright, trademark, patent, trade secret, privacy, publicity or confidentiality obligations; or (2) is confidential or proprietary information; or (3) otherwise violates the applicable federal or state law.

b) To the maximum extent permitted by law, each Leader Organization indemnifies and agrees to keep indemnified employees, interns, contractors, and official office-holders of the Sponsors, its parent companies, subsidiaries, affiliates and partners (“Challenge Entities”) at all times from and against any liability, claims, demands, losses, damages, costs and expenses resulting from any act, default or omission of the Leader Organization and/or a breach of any warranty set forth herein.

c) To the maximum extent permitted by law, each Leader Organization agrees to defend, indemnify and hold harmless the Challenge Entities from and against any and all claims, actions, suits or proceedings, as well as any and all losses, liabilities, damages, costs and expenses (including reasonable attorney fees) arising out of or accruing from (a) any application or other material uploaded or otherwise provided by or on behalf of the Leader Organization that infringes any third party rights (including, but not limited to, copyright, trademark, trade secret, trade dress, patent or other intellectual property right) of any person or entity, or defames any person or entity or otherwise violates their rights (including, but not limited to, rights of publicity or privacy), (b) any misrepresentation made by the Leader Organization in connection with the Challenge; (c) any non-compliance by the Leader Organization (or any representative or purported representative of an Organization) with these rules; (d) claims brought by persons or entities other than the parties to these Terms and Conditions arising from or related to the Leader Organization’s involvement with the Challenge; (e) acceptance, possession, misuse or use of any Award or participation in any Challenge-related activity or participation in this Challenge; (f) any malfunction or other problem with the Challenge Site; (g) any error in the collection, processing, or retention of entry information; or (h) any typographical or other error in the printing, offering or announcement of any of the prizes.

XII. ELIMINATION

Any false information provided within the context of the Challenge by any Leader Organization (including, but not limited to, information concerning identity, mailing address, telephone number, email address, ownership of right) or non-compliance with these Rules or the like may result in the immediate elimination of the Leader Organization from the Challenge.
XIII. NOT AN OFFER OR CONTRACT OF EMPLOYMENT

Under no circumstances shall the submission of an application into the Challenge, the awarding of a prize, or anything in these rules or otherwise be construed as an offer or contract of employment with Fundación Banco Popular, The Hispanic Federation or any of the other Challenge Entities. It is acknowledged that the application was submitted voluntarily and not in confidence or in trust. It is acknowledged that no confidential, fiduciary, agency or other relationship or implied-in-fact contract now exists between you or your Organization and the Sponsors or any of the other Challenge Entities and that no such relationship is established by your submission of an application under these Terms and Conditions.

XIV. COMPLIANCE WITH LAWS

The Leader Organization will comply with all applicable laws and regulations, including all applicable commercial and public anti-bribery laws, which prohibit corrupt offers of anything of value, either directly or indirectly to anyone, including to any of the Sponsors’ employees, judges or reviewers or any third-party related thereto this Challenge, to obtain any advantage in the competition or promote or otherwise secure any improper commercial advantage. Furthermore, the Leader Organization will not make any facilitation payments, which are payments to induce the Sponsors, judges, reviewers any third-party related thereto this Challenge to perform routine functions they are otherwise obligated to perform. Organizations will use commercially reasonable and good faith efforts to comply with the Sponsors’ due diligence process, including providing requested information.

IX. FINALISTS

Will be announced on the Challenge Site on or August 14, 2018. They will be notified via email and a telephone call.

_________________________________________________
Leader Organization Representative Name

_________________________________________________
Leader Organization Representative Signature

_________________________________________________
Date