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I-Tech Innovation Program 2022

Call for Innovation FinTech & InsurTech



Technical Partners



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1. I-Tech Innovation Program 2022 | Framework, Values & Objective

Fondazione Golinelli and CRIF teamed up to launch the first edition of I-Tech Innovation 2021, a programme that has made available over €1.6 million in investments aimed at innovative start-ups in the Life Science & Digital Health, FinTech & InsurTech and FoodTech & AgriTech sectors.

CRIF is a global company specialising in credit and business information systems, outsourcing and processing services as well as credit solutions; in 2019 it completed its coverage as AISP in 31 European countries where the PSD2 directive is applied and is included in the prestigious IDC FinTech Rankings Top 100.

Fondazione Golinelli is a philanthropic holding company that has created a unique chain bringing together education, training, research, technology transfer, acceleration, incubation, open innovation and venture capital to valorise the projects of the younger generations.

These two realities, apparently different from one another, are in fact complementary in terms of competence. Fully in tune with the strategic partnership they undersigned, they have decided to launch a multi-year programme of joint projects to support the fragile yet strategic space that has always divided the world of research from that of enterprise.

Specifically, the aim of I-Tech Innovation is to encourage the creation of a new, highly innovative high-tech entrepreneurship by investing in Italian sectors of excellence, while in the long term, to contribute to narrowing Italy's serious technological gap.

The first edition of the programme foresaw three separate 'Calls for Innovation' dedicated to three strategic sectors on a national level. Seven start-ups were selected from the over 250 proposals received, on which equity investments were made. The Acceleration Programme came to an end last December, of which the operational implementation was entrusted to G-Factor Srl.

In connection with the programme promoted by CRIF and the Golinelli Foundation, and again with the support of G-Factor, a national community of reference called StartHub was also recently set up (launched in December 2021) for all the start-ups (more than 150 contacts have been made to date) that participated in the programme, in addition to those subsequently selected for the Acceleration Programme.

CRIF and Fondazione Golinelli are the original promoters of the programme and have designed this second edition by extending the partnership to other companies/institutions that have shown interest in joining the initiative and participating in it with different roles.

On these premises, CRIF and Fondazione Golinelli jointly launch the **I-Tech Innovation 2022** programme.

The first part of the project still consists of three interrelated Calls for Innovation in three different sectors: **Life Science & Digital Health, FinTech & InsurTech, AgriTech & FoodTech.**

These three main areas are joined in this new edition of the programme by two new 'experimental' ones: **Industry 4.0, Big Data Processing-HCP & Applied Artificial Intelligence**, created in partnership with the Bi-Rex Competence Center, and **Social Impact**, created in partnership with Emil Banca and ICCREA.

The Bi-Rex Competence Center together is also a technical partner for the Life Science & Digital Health area. Emil Banca, ICCREA and BPER are also technical partners for the FinTech & InsurTech area.

The five sectors (three plus the two new experimental ones) are considered particularly



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strategic at a national and international level, and represent areas of activity and elective interest of CRIF and Fondazione Golinelli as well as of the partners involved.

Each call in the three main areas shares the same methodological and organisational approach, the same selective process and conditions required for investment and access to the G-Force 2022 Acceleration Programme. The two new experimental calls will also have some parts in common with the other main calls, but overall they will offer a more simplified acceleration path and will still be experimental in nature, unlike the first three, which were already consolidated and refined during the first edition.

The three main calls plus the two new experimental ones will all be part of the same overall programme, with some common and integrated elements and others necessarily diversified as part of a vertical sectorial logic.

What differentiates the calls most are in fact certain mostly technical criteria and requirements, dictated by the specificity of the sector taken into account, although still against a background of a generally unified design of services and conditions proposed.

CRIF and Fondazione Golinelli are the creators, promoters and financiers of the programme, as well as the lead investors in those start-ups that will be selected for investment.

In particular, CRIF will be the investor in the start-ups in the FinTech & InsurTech and AgriTech & FoodTech sectors, while G-Factor – Fondazione Golinelli's incubator-accelerator established in 2018 – will be formally and technically the investor in the start-ups in the Life Science & Digital Health sectors on behalf of the Foundation.

In the Industry 4.0 and Social Impact areas, there will be no lead investor; instead, the start-ups selected in these areas will be offered the opportunity to take advantage of a series of training opportunities and a package of facilities and services offered by promoters and partners.

All start-ups participating in the programme will immediately have the opportunity to join the national start-up community called StartHub, devised by CRIF and Fondazione Golinelli and designed and launched in December 2021.

In brief: the overall value of the programme, considering the economic resources in cash and in kind made available to all the start-ups in the I-Tech Innovation programme, amounts to **€1,560,000**, in addition to a series of facilities and services offered by the promoters and partners.

The programme is therefore structured around two different macro approaches:

1. Call for Innovation:

- up to a maximum of €1,000,000 in funding: Life Science & Digital Health (€360,000 for up to four start-ups), FinTech & InsurTech (€400,000 for up to five start-ups) and AgriTech & FoodTech (€240,000 for up to three start-ups) with CRIF and Fondazione Golinelli Investors;
- up to a maximum of €480,000 in kind (€40,000 for a maximum of 12 start-ups) to participate in a four-month acceleration programme;
- facilities and services offered by promoters and technical-scientific partners.

2. Call for Plug In:

- up to a maximum of €80,000 in kind (€20,000 for up to four start-ups) for the 'light' version of the acceleration programme in the two areas of Industry 4.0 (two start-ups) and Social Impact (two start-ups);
- facilities and services offered by promoters and technical-scientific partners.



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G-Factor Srl has been entrusted with the task of managing and coordinating the operational activities of all five calls: from promotion to selection to the Acceleration Programme, which is mandatory for the selected start-ups.

The main venue for the Acceleration Programme will be BOOM, CRIF's new innovation hub, which will open in Bologna in autumn 2022. In addition to BOOM, part of the activities will also take place at Opificio Golinelli – the G-Factor headquarters – which will continue to be the traditional reference venue, in particular for start-ups in the Life Sciences & Digital Health sectors.

Finally, it should be noted that some selected start-ups – exceptionally and at the discretion of the Lead Investor-Promoters of Fondazione Golinelli, CRIF and G-Factor – may be offered the opportunity to carry out the last part of the acceleration path in an incubator-accelerator in Israel, with a strategic partner of G-Factor.

2. G-Factor

G-Factor Srl, three years after its establishment, has become a national reference point for the acceleration of start-ups in the Life Science sector, and with the I-Tech Innovation 2022 programme, it will consolidate its position in this sector, while at the same time – thanks to the partnership with Fondazione Golinelli and CRIF – opening up to other sectors in the implementation of its development plan.

G-Factor is an ecosystem that transforms the high potential for innovation and technology of young people and scientists into entrepreneurial realities capable of successfully establishing themselves on the market, creating replicable and scalable models. It is a response to the need to increasingly favour the possibilities of integration between research, industry and the market, focusing on young people, their business ideas, scientific research and their ability to produce innovation and new technology.

The experimental approach adopted at G-Factor for the acceleration to the market of the selected companies is based on investments made with both capital and skills, with a patient approach, in keeping with the logic of science and the market, in the belief that the mix of finance and training is decisive for the success and growth of the most innovative entrepreneurial realities. All the paths for increasing skills and experience are highly customised to meet the needs of the teams.

Over three years, in the Life Sciences sector alone, G-Factor has witnessed the participation of over 450 start-up proposals, at the seed and pre-seed stages (plus another 100 or so in 2021 in the Fintech and Agritech sectors). Of these, 18 were selected for G-Factor's investment as a minority shareholder (between 1% and 15%) and which thus went on to participate in the G-Force acceleration programme.

Of these 18, total exits have already been achieved for two of them (with a doubling of value of the average capital invested). Overall, the capital raised by the start-ups in the portfolio to date has been equal to five times the amount invested by G-Factor (€2 million to date) and the overall value of the companies (several tens of millions of euro) has almost doubled.



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3. BOOM

BOOM is CRIF's new innovation hub that will open in autumn 2022. BOOM will be aimed at students of all levels of education, entrepreneurs, start-uppers, non-profit organisations and all those who wish to explore highly topical issues through school labs, acceleration programmes, TED Talks, design thinking projects, virtual reality and all the new tools created by the acceleration of digital transformation. In particular, BOOM has been designed to offer various types of services, diversified according to the target audience and, among these, the 'BOOM INNOVATION EXPERIENCE' path, which is addressed to companies, research institutions, start-ups, individuals and organisations alike.

Fondazione Golinelli is CRIF's main partner for the design of BOOM's content, and will also be the reference partner for the management and provision of all educational and training activities for schools and citizens, as well as for the design and implementation of initiatives aimed at supporting the growth of start-ups and new entrepreneurial realities, through acceleration programmes and other initiatives to stimulate innovation.

4. Call for Innovation - FinTech & InsurTech

4.1 Why?

CRIF, in partnership with Fondazione Golinelli and G-Factor, and the technical partnership of Emil Banca in the Acceleration Programme phase, intends to accompany the ideas of young people, financial scientists and start-ups to the market, with the support of experts and investors right from the early stages of development, and therefore promotes the Call for Innovation FinTech & Insurtech 2022 for innovative projects and new businesses, dedicated to those who think they have a winning idea in the areas of: Alternative Data & AI Models for the Evaluation of Risk, Advanced AI-based solutions for personalised data analysis, Planet Tech, SaaS for Insurance, new and improved customer and employee experiences, Decentralised Finance and Digital Assets, and New Distribution Models.

4.2 How much?

The resources available for the Digital FinTech & Insurtech 2022 call amount to €600,000, broken down as follows:

- € 400.000 in funding, to be provided in the form of investment directly by CRIF;
- € 200.000 in services, provided by G-Factor on behalf of CRIF.

4.3 What?

The areas and the sectors of interest are as follows, in particular those cases where the convergence between a number of aspects of the insurance and banking services and processes and digital technologies lead to expectations of potentially disruptive innovation compared to the status quo.



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In particular:

- 1. Alternative Data & AI Model for the Evaluation of Risk (financial & insurance):**
 - alternative data and systems for **financial risk assessment**, through the use of alternative data sources, in compliance with the GDPR and through the use of innovative algorithms or methodologies;
 - data and alternative systems for **insurance risk assessment (parametric insurance, cyber risk, house & property risks and natural disaster prediction)** through the use of alternative data sources in compliance with the GDPR and through the use of innovative algorithms or methodologies.
- 2. Advanced AI based solutions for personalized data analysis:**
 - **robo Advisor for Insurance:** automatic and intelligent systems for analysing insurance needs, semantic analysis of existing conditions and gap analysis to support sales networks in profiling insured parties;
 - **debt collection software:** innovative solutions that, through the use of artificial intelligence, enable better communication and understanding of the customer, the simplification of processes and the optimisation of credit recovery strategies;
 - **conversational banking solutions technologies (intelligent conversational user interaction):** solutions and technologies that enable the personalisation of bank-customer interaction through the use and analysis of customers' behavioural data, making it possible to anticipate and guide needs and improve the user experience;
 - **AI in Recruiting – Applicant Tracking Systems:** end-to-end solutions for the design, management and simplification of recruitment processes, including tools for job-posting, candidate assessment and recruitment marketing tools.
- 3. Planet Tech:** tools to support SMEs in the ESG field. Simple and streamlined instruments that can help companies 1) understand the issue; 2) provide simplified disclosure; 3) understand where to improve. Examples include advanced tools/scores/indicators in the areas of climate risk, digital pollution, ecological transition and solutions for qualifying CO2 emissions along the supply chain.
- 4. SaaS for insurance (Motor, Home, Health, Life):** innovative solutions for risk management, policy underwriting, claims management and data analysis.
- 5. New and improved customer and employee experience:**
 - **PropTech developments (discovery, settlement & finance, sales):** new systems and processes for end-to-end digital customer management;
 - **HR Tech developments:** innovative payroll and pension management solutions; engagement platforms and tools to support employee wellbeing.
- 6. Distributed ledger technology (Decentralized Finance and Digital Assets):** platforms enabling the development of services for the tokenisation of assets, for the exchange, custody and valuation of digital assets and for the assessment of risk associated with them.

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- 7. New Distribution Model (Metaverse and Web 3.0):** solutions, platforms and technologies that help create and monetise assets in the metaverse and on Web 3.0. Examples include: design tools, animation systems, graphic tools, monetisation technologies, crypto and blockchain-based solutions.
- 8. Reg-tech:** platforms that automate or standardise legal compliance by organising the necessary data and/or producing digital documents such as smart legal contracts.

4.4 Who?

Eligibility requirements are:

Target candidates: innovative newcos, spinoffs and start-ups and/or teams of graduates, PhD students and researchers from public and private institutions. The team must include at least one member under 40 years of age.

Entrepreneurial projects: projects must propose highly innovative solutions for which the start-up's technological solution/product/service has already been tested on the market. It is also useful to be able to demonstrate a degree of maturity and solidity of the underlying technology and – for cases where IP protection is applicable or envisaged – to have a solid and advanced development and IP protection plan ('pre-patent' phase).

Resources: €400,000 in funding and €200,000 in services; the resources will be allocated to support a maximum of five business projects in a four-month incubation-acceleration process; each project will receive a total of up to €120,000, of which €80,000 in funds and €40,000 in customised services, offered as part of the G-Force Programme.

The resources will be disbursed to each entrepreneurial project as an investment in equity.

G-Force Programme: selected teams will have access to an innovative acceleration programme for young entrepreneurs, which will allow the teams to grow in both entrepreneurial and scientific terms. The programme lasts for a total of four months; it includes an initial phase of intensive activities lasting two months, with at least two residential weeks, and with the aim of accompanying the teams to introduce themselves to potential industrial partners; this initial phase is followed by a period of a further two months of mentoring and remote follow-ups, dedicated to the stages of meetings tailored to the needs of the specific start-up and with a view to accompanying the teams' presentation before potential investors and entry into subsequent growth and development phases (as mentioned before, for some start-ups this second phase may be carried out in Israel).

The start-ups selected by CRIF will be supported during the acceleration phase with the following actions activated by CRIF:

- access to CRIF's information assets, in compliance with current regulations and the GDPR; unique information assets in Italy, representative of the Italian credit market;
- access to the 'CRIF community', comprising over 5,000 professionals in Italy and around the world, and to the network of partner companies;
- access to the C-levels of the main multinationals, leaders in the Italian market;

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- the opportunity to use some of CRIF's services free of charge, such as: services to understand your company's IT vulnerabilities - Sicurnet business; services for company credit assessment - Mettinconto business 365;
- the opportunity to participate in Amazon's AWS Activate and Microsoft's Azure for Startups programmes, which include free access to Microsoft and Amazon cloud resources and services through commercial credits.

Managers:

- General Manager of the FinTech & InsurTech Call 2022 and for investments is Dr Massimo Gentilini in the role of CRIF's IT Director Corporate Architect Consultant.
- General Manager of the I-Tech Innovation Programme 2022 on behalf of Fondazione Golinelli is Antonio Danieli, in the role of Director General and Board Member.
- General Manager of the I-Tech Innovation 2022 programme on behalf of CRIF is Dr Loretta Chiusoli as Corporate HR & Organizational Processes Senior Director of CRIF.

4.5 Where?

The residential activities will take place mainly in the new BOOM innovation centre, promoted by CRIF, located in Ozzano near Bologna, and in Opificio Golinelli, dedicated to emerging entrepreneurial realities especially in the Life Science & Digital Health sector, located in Bologna (Italy), Via Paolo Nanni Costa 20.

4.6 When?

The timeline of the call and of the acceleration and incubation programmes will be divided into the following phases and timelines:

- **23 March 2022:** publication of the call
- **19 June 2022:** deadline for the presentation of applications
- **15 September 2022:** communication to the five teams selected
- **10 October 2022:** start of the G-Force programme and publication of the chosen teams
- **15 December 2022:** DEMO DAY
- **9 March 2023:** INVESTOR DAY



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5. Application process - Terms and Conditions

Applications may be submitted from 12 pm (noon), 23 March 2022 until 12 am (midnight), 19 June 2022.

5.1 Application form - How to apply

The application form is available from the following links <https://gust.com/accelerators/g-factor>. All documents must be submitted in Italian for Italian candidates and in English for foreign candidates.

For further information on the call for applications, the rules for participation and selection procedures, please contact info@g-factor.it.

For any technical or computer problems, please contact <https://gust.helpscoutdocs.com>.

To complete your application, you will need to upload the following documents to the platform, in line with the formats stated:

- Curriculum vitae of the team members
- Any publications relevant to the project proposal
- Patents or other protection programmes on intellectual property
- Pitch deck of the entrepreneurial project, in line with the format available online
- Video lasting a maximum of three minutes presenting the elevator pitch
- Any other documents useful for assessment purposes

Participation is free of charge and does not entail any constraints or commitments of any kind other than those laid out in this document. By submitting their application and documents for participation in the selection process, participants declare that the information provided is true and that any decision made by the Evaluation Committee will be accepted unconditionally. The Commission reserves the right to request additional documentation, should it be deemed appropriate.

5.2 Communication with Start-ups

The selected start-ups or groups will be contacted to communicate the results and to agree on the logistical and technical aspects of participation.

5.3 Non-Admissible Applications

Any application received after midday of 19 June 2022 and any incomplete applications will be considered ineligible and will not be taken into account in the assessment and selection process.

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6. Selection Criteria

The general selection criteria of applications are:

- assessment of the origin of the team: originating from the Italian territory for already established companies governed by Italian law will be a discriminating requirement for the selection; origin from the Emilia-Romagna Region will be rewarded in the assessment phase, other factors being equal;
- assessment of degree of innovativeness, originality and scalability of the solution or business idea;
- assessment of effective knowledge of the need to which the solution responds;
- assessment of the team in terms of scientific, technical, managerial, multidisciplinary and solidity skills, and evaluation of the presence of business figures;
- assessment of the potential market and competitors;
- economic and financial sustainability;
- assessment of the innovativeness/performance of the technological solution / product / service of the start-up and the level of testing already carried out on the market;
- degree of maturity and robustness of the underlying technology or stage of development;
- assessment of industrial or economic partnerships, if any;
- assessment of governance and equity distribution;
- assessment of the completeness of the contents of the pitch deck;
- assessment of the communicative effectiveness of the video pitch.

7. Selection Process

The evaluation of applications, according to the selection criteria stated above, is entrusted to a Commission, appointed by Fondazione Golinelli and CRIF and coordinated by G-Factor, composed of leading figures in the field of innovation, research and business, national institutions and representatives of the medical-scientific sector. The selection process is divided into three phases: the screening phase, analysis phase and the interview phase. The selection phase is due to end on 15 September 2022.

8. Final Ranking

The teams selected to participate in the Acceleration Programme will be contacted on 15 September, while the final list of projects selected for investment and access to the G-Force 2022 acceleration programme will be announced on 10 October 2022 from 12 pm (noon) onwards, and subsequently published on www.fondazionegolinelli.it/area-impresa/g-factor.

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9. G-Force Program

The G-Force Programme is an innovative pathway created by G-Factor for the entrepreneurship training of young researchers and experts with a high technical-scientific profile. The programme provides residential and non-residential activities, logistic services, business services, conventions and facilities, matching and recruiting, including:

Summary of Services Offered

- Number of projects supported: up to a maximum of four
- Value of services provided: €40,000 per project
- Duration: two months intensive + two months follow-up
- Soft due diligence for the customisation of the G-Force Programme and definition of shared milestones
- Definition of a dashboard (customised KPIs) and project review for the whole period of the acceleration programme
- Workstation at BOOM and/or G-Factor and related services
- Coaching, Mentoring and Tutoring
- High-level talks
- Transversal services (legal, marketing, IP, resource selection, etc.)
- Meet your CEO or Meet your Co-Founder
- Demo Day with entrepreneurs, industry experts, corporations, potential partners
- Investor Day with venture capitalists, business angels, industry and institutional partners
- Possibility of access to well-equipped laboratories, in agreement with partner universities and research centres
- Recruiting young talents
- Access to post-acceleration pathways: 12 months of participation in the StartHub community promoted by CRIF and FG, with access to events and exclusive services, partly free of charge and partly for a fee*.
 - Those offered by CRIF include:
 - access to the IT resources of CRIF, in compliance with current regulations and the GDPR; unique information assets in Italy, representative of the Italian credit market;
 - access to the 'CRIF community', which includes over 5,000 professionals in Italy and around the world, as well as to the network of partner companies;
 - access to the C-levels of the main multinationals, leaders in the Italian market;
 - the opportunity to use some of CRIF's services free of charge, such as: services to understand your company's IT vulnerabilities – Sicurnet business; services for company credit assessment – Mettinconto business 365;
 - the opportunity to participate in Amazon's AWS Activate and Microsoft's

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Azure for Startups programmes, which include free access to Microsoft and Amazon cloud resources and services through commercial credits.

- Those offered by G-Factor include:
 1. support and assistance for planning at a European (e.g. EIC), national (e.g. Brevetti+, Smart&Start, Invitalia, etc.) and local (e.g. regional calls) level;
 2. support and assistance in the granting of subsidised financial loans from leading credit institutions, with a partial guarantee from G-Factor.

*In general, facilitated access conditions and discounts are envisaged, depending on the specific case, for participation in events and services subject to payment, and priority booking guarantees for both free and paid events.

10. Personal Data Processing

When submitting their application, applicants must mandatorily authorise CRIF, Fondazione Golinelli and G-Factor Srl to process their personal data for the purposes laid out in the specific privacy statement prepared in accordance with EU Regulation 679/2016 (so-called GDPR – General Data Protection Regulation). At every stage of this edition and also after its conclusion, all those involved shall guarantee the confidentiality of information relating to the ideas and projects submitted and with regard to all information classed as 'confidential' which they come across during this period, signing a specific non-disclosure agreement at the time of submitting their application.

11. Discharge of Responsibility

The promoters of this initiative, CRIF and Fondazione Golinelli, and the implementer G-Factor Srl assume no responsibility for technical, hardware or software malfunctions, interruptions of network connections, failed, incorrect, inaccurate, incomplete, illegible, damaged, lost, delayed, misdirected or intercepted user registrations or for participant registrations that, for any reason, are not received, electronic or other communications that are delayed or for other technical problems related to the registration and upload of content within the scope of this initiative. Furthermore, the promoters of this call also decline any responsibility for the information specified by start-ups and/or teams in the application form. Participation in the programmes does not entitle a start-up or team to advertise itself as a partner of any of the event promoters or use the promoters' names to publicise its technology or activity. Eligible start-ups or teams may only advertise their participation in the G-Force programmes.