

GECCU Small Business Innovation Contest Terms and Conditions

Theme: "Innovating for a Sustainable Future"

This competition will provide a platform to foster innovation, entrepreneurial processes and business development to spotlight innovative solutions that address critical global challenges such as sustainability, artificial intelligence (AI), climate change, and environmental issues (Blue Economy & Agriculture).

Overview:

The competition aims to inspire creativity, problem-solving, and entrepreneurship among individuals aged 18-40, encouraging them to contribute to their communities and the world by presenting breakthrough ideas with real-world impact.

Objectives:

1. Encourage young people to think creatively about sustainability and explore how technology can tackle climate change and environmental challenges.
2. Foster innovation and entrepreneurial thinking in the context of social and economic progress.
3. Highlight and reward solutions that demonstrate potential for measurable impact within communities and the country.
4. Offer a platform for innovative ideas to gain exposure, mentorship, and support, propelling them toward implementation.

By entering this contest, participants agree to the following terms and conditions regarding the use of submitted information and photographs.

1. Eligibility:

Participants must be Vincentian nationals 18 - 40 years old. Employees and volunteers of GECCU LTD along with their immediate family members are not eligible to participate.

Employees and volunteers of GECCU and their immediate family members including spouses, parents, children, siblings and their respective spouses. Persons living in the same households of such employees or volunteers, whether or not related, are not eligible to enter the contest. GECCU will determine eligibility at its sole discretion.

2. Submission Requirements

Participants are invited to submit the following:

1. Completed Business Application Form.
2. A short video (2 minutes max): Filmed on a mobile phone, detailing their story and demonstrating the impact of their idea.

All submissions should be sent to innovationcontest@geccu.com by 11:59 on Monday March 31, and finalists will be announced thereafter.

Video Submission Guidelines:

Recorded in horizontal mode (16:9) and 720 pixels for ease of editing and wider acceptance across social media platforms. Use a tripod or selfie stick to ensure stability. Ensure good audio quality by recording in a quiet room or using a microphone. Use proper lighting for a clear, well-lit video. Avoid digital zoom to maintain video quality; choose a location wisely, avoiding distracting elements like noisy streets or highly reflective surfaces.

Social Media Contest

Participants will have the chance to win a special prize by engaging the public through a social media contest. This contest will highlight the most engaging and impactful videos submitted during the competition, with winners determined by the number of likes, shares on their post.

1. Follow @geccultd on Instagram and Facebook
2. Post the 2-minute video to your IG feed and/or Facebook, ensure to share to your stories and tag @geccultd
3. Must include hashtags #GECCU and #GECCUInnovator. Both hashtags must be used.
4. The post with the most likes plus shares wins.
5. Contest ends on March 31, 2025

3. Use of Information:

All information provided by participants will be used solely for administering the contest, including but not limited to communication regarding the contest and announcements of winners. GECCU LTD respects the privacy of all participants and will not share your personal information with third parties without your consent.

4. Notification of Winners:

Winners will be announced on April 17, 2025. All participants will be notified via the contact information provided in their submissions.

5. Publishing of Photos:

By submitting photographs, participants grant GECCU LTD the right to use, publish, and display the submitted images in any media, including but not limited to its social media platforms, website, and promotional materials. This usage may include the participant's name and likeness, unless otherwise requested.

6. No Compensation:

Participants acknowledge that they will not receive any compensation for the use of their photos or any information provided during the contest.

7. General Conditions:

GECCU LTD reserves the right to disqualify any entry that does not comply with these rules. Participants agree to abide by all decisions made by the judges, which are final and binding.

GECCU LTD is not responsible for lost, late, or misdirected entries or technical issues related to submission.

8. Intellectual Property:

Participants confirm that they own all rights to the submitted photos and that the images do not infringe upon the rights of any third party.

9. Withdrawal of Consent:

If a participant wishes to withdraw consent for the use of their submitted information or photographs, they must notify GECCU in writing.

10. Limitation of Liability

By participating, entrants release and hold harmless GECCU LTD and its affiliates from any liability, loss, or damage arising from participation in the contest or acceptance, use, or misuse of prizes.

11. Rights and Permissions:

By entering the contest, participants grant GECCU LTD the right to use their business name, submission, and related materials for promotional purposes.

Participants confirm they own all rights to the content submitted and consent to its use as outlined.

12. Live Business Pitch:

The top five finalists will be required to participate in a live business pitch, presenting their ideas to a panel of judges. The judges will evaluate the proposals based on originality, feasibility, scalability, and potential impact. Finalists pitch time 5-8 minutes. Finalists are required to be in-person for the live business pitch.

Live Pitch is scheduled for **Saturday, April 26, 2025.**

13. Judging Criteria

Submissions will be evaluated based on the following criteria:

Innovation and Originality (20%)

Feasibility and Implementation (25%)

Impact and Relevance (25%)

Scalability and Sustainability (20%)

Clarity of Presentation (10%)

A panel of judges comprised of industry experts will review and score the entries.

** Thank you for your interest in the Small Business Innovation Contest, by participating in this competition, you acknowledge that you have read, understood, and agree to these terms and conditions.

We look forward to your innovative ideas!