

NSIA PRIZE FOR INNOVATION (NPI 4.0)

Application Portal Privacy Policy

Effective Date: May 2026 | Version 2.0

1. Introduction

The Nigeria Sovereign Investment Authority ("NSIA", "we", "us", or "our") is committed to protecting the privacy and personal data of all individuals who interact with the NSIA Prize for Innovation (NPI) Application Portal ("Portal"). This Privacy Policy explains how we collect, use, store, share, and protect your information when you apply to the NPI programme or otherwise engage with the Portal.

By accessing or using the Portal, you consent to the practices described in this Privacy Policy. If you do not agree with this Policy, please do not use the Portal.

2. About the NPI 4.0 Programme

The NSIA Prize for Innovation (NPI) is a flagship initiative of the Nigeria Sovereign Investment Authority. Now in its fourth edition (NPI 4.0), the programme is designed to identify, build, and finance early-stage innovative solutions that catalyse economic growth, enhance Nigeria's productive capacity, and create jobs.

NPI 4.0 broadens eligibility beyond tech-based startups to include all innovative ideas and businesses, with a strategic focus on three key sectors:

- Healthcare — Innovations improving healthcare access, delivery, and affordability across Nigeria
- Agriculture — Solutions driving food security, agricultural productivity, and value chain efficiency
- Climate & ESG Solutions — Ventures addressing waste-to-energy, e-mobility, renewable energy, circular economy, and environmental sustainability

The programme runs from May to September 2026 and is open to startups across Nigeria. An independent auditor (Deloitte) reviews the end-to-end process to ensure credibility, transparency, and integrity.

3. Data We Collect

3.1 Information You Provide Directly

When you register and submit an application through the Portal, we may collect:

- Full name and contact details (email address, phone number, postal address)
- National identification details (e.g., NIN, BVN where required for verification)

- Business or startup name, registration number, sector, and operational details
- Pitch decks, business plans, product or service descriptions, and supporting documents
- Financial information relevant to your application and due diligence
- Educational and professional background of founders and key team members
- LinkedIn profiles and online presence details for team verification
- Website and other digital footprint information
- Video or audio submissions, where applicable
- Questionnaire responses submitted during the evaluation stages

3.2 Information Collected Automatically

When you access the Portal, we may automatically collect:

- IP address and browser type
- Device information and operating system
- Pages visited and time spent on the Portal
- Referring URLs and navigation data
- Cookies and similar tracking technologies

3.3 Information from Third Parties

We may receive information about you from authorised programme evaluation partners, including Lofty Inc and Ventures Platform, who conduct startup assessments; Deloitte, who serves as the independent programme auditor; and other due diligence and verification service providers. We may also reference publicly available sources such as company registries, LinkedIn profiles, and startup websites.

4. How We Use Your Information

We use the personal data we collect for the following purposes:

- To process and evaluate your application through each stage of the NPI 4.0 programme
- To communicate with you regarding your application status, programme updates, training schedules, and related matters
- To facilitate automated and manual evaluation by our designated programme partners (Lofty Inc and Ventures Platform)
- To conduct independent auditing of the programme process by Deloitte
- To perform due diligence, background checks, and verification of information provided, including review of company websites and founders' professional profiles
- To administer the Virtual Accelerator training programme and post-Demo Day capacity-building activities
- To facilitate prize payments, equity investments, and related financial transactions for finalists
- To comply with applicable Nigerian laws, regulations, and government reporting requirements
- To improve the Portal and the NPI programme through data analysis and feedback
- To protect the integrity of the programme and prevent fraud or misuse
- To publish anonymised or aggregated statistics about the programme and its impact

5. Legal Basis for Processing

NSIA processes your personal data on the following legal grounds under the Nigeria Data Protection Act 2023 (NDPA) and the Nigeria Data Protection Regulation (NDPR):

- Consent: Where you have expressly agreed to the processing of your data
 - Contractual Necessity: To fulfil our obligations to you as an applicant or programme participant
 - Legitimate Interests: To operate, improve, and promote the NPI programme and to conduct programme auditing
 - Legal Obligation: Where we are required to process data to comply with applicable laws
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6. Data Sharing and Disclosure

We may share your information with the following parties, all of whom are subject to appropriate confidentiality obligations:

- NSIA staff and authorised personnel involved in the evaluation and administration of the NPI
- Lofty Inc — for automated initial screening and evaluation of up to 300 startups, and shortlisting assessments
- Ventures Platform — for one-on-one business diagnostic assessments and shortlisting of up to 150 startups
- Deloitte — as the independent auditor conducting end-to-end programme review
- The independent panel of judges for the Mini Demo Day and Final Demo Day stages
- Cascador and the PVAC Healthcare Prize sponsors — for administration of the respective sectoral prizes
- Partner institutions providing advanced capacity-building and executive training for the top 10 finalists
- Regulatory and government authorities where required by law
- Professional service providers (legal, financial, IT) engaged to support NSIA operations, subject to data processing agreements

We do not sell, rent, or trade your personal data to third parties for commercial purposes.

7. International Data Transfers

As part of the NPI 4.0 programme, your data may be shared with partners and institutions located outside Nigeria, including in connection with the post-Demo Day advanced training programme delivered by a partner institution. Where such transfers occur, NSIA will ensure that appropriate safeguards are in place in compliance with the Nigeria Data Protection Act 2023 and applicable data protection standards.

8. Data Retention

We retain your personal data for as long as necessary to fulfil the purposes set out in this Policy or as required by applicable Nigerian law. Unsuccessful applications will be retained for three (3) years following the close of the NPI 4.0 programme, after which they will be securely deleted or anonymised. Data relating to successful applicants, finalists, prize recipients, and programme alumni may be retained for a longer period in line with NSIA's statutory record-keeping obligations.

9. Data Security

NSIA implements appropriate technical and organisational measures to protect your personal data against unauthorised access, loss, destruction, or alteration. These include:

- Encryption of data in transit and at rest
- Access controls and authentication requirements for all system users
- Regular security assessments of the Portal
- Staff and partner training on data protection obligations

While we take every reasonable precaution, no online system is completely secure. We encourage you to use strong passwords and to notify us immediately if you suspect any unauthorised use of your account.

10. Your Rights

Under the Nigeria Data Protection Act 2023, you have the following rights in relation to your personal data:

- Right of Access: To request a copy of the personal data we hold about you
- Right to Rectification: To request correction of inaccurate or incomplete data
- Right to Erasure: To request deletion of your data, subject to legal obligations
- Right to Object: To object to processing based on legitimate interests
- Right to Data Portability: To receive your data in a commonly used, machine-readable format
- Right to Withdraw Consent: Where processing is based on consent, to withdraw it at any time

To exercise any of these rights, please contact us using the details in Section 13 below. We will respond to your request within 30 days.

11. Cookies

The Portal uses cookies and similar technologies to enhance user experience, analyse usage patterns, and ensure security. You may control cookie settings through your browser. Please note that disabling certain cookies may affect the functionality of the Portal.

12. Changes to This Privacy Policy

NSIA reserves the right to update this Privacy Policy from time to time. Any material changes will be communicated through the Portal or via email. Continued use of the Portal following notification of changes constitutes your acceptance of the updated Policy. The effective date at the top of this document will reflect the date of the most recent revision.

13. Contact Us

If you have any questions, concerns, or requests regarding this Privacy Policy or the processing of your personal data, please contact:

NPI Programme Office

1 Zilly Aggrey Drive, Idu, Karmo, Abuja

Email: info@loftyinltd.biz

Phone: 08131119386

Website: www.nsia-ip.com

You also have the right to lodge a complaint with the Nigeria Data Protection Commission (NDPC) if you believe your data protection rights have been violated.
