

NSIA PRIZE FOR INNOVATION (NPI 4.0)

Application Portal Terms of Service

Effective Date: May 2026 | Version 2.0

1. Introduction and Acceptance

These Terms of Service ("Terms") govern your access to and use of the NSIA Prize for Innovation (NPI) Application Portal ("Portal"), operated by the Nigeria Sovereign Investment Authority ("NSIA", "we", "us", or "our"). The NPI is a flagship multi-year initiative by NSIA to identify, build, and finance early-stage innovative solutions that catalyse economic growth and create jobs across Nigeria.

By accessing or using the Portal, creating an account, or submitting an application, you agree to be bound by these Terms and our Privacy Policy, which is incorporated herein by reference. If you do not agree to these Terms, you must not use the Portal.

NSIA reserves the right to amend these Terms at any time. Continued use of the Portal following notification of changes constitutes acceptance of the revised Terms.

2. Eligibility

NPI 4.0 broadens eligibility beyond technology-based startups to include all innovative ideas and businesses. To be eligible to apply through the Portal, you must meet all of the following criteria:

- Your startup or business is legally registered in Nigeria in accordance with applicable Nigerian law
- Your startup operates in at least one of the three priority sectors: Healthcare, Agriculture, or Climate & ESG Solutions
- Your startup has at least one Nigerian founder
- You have the legal authority to submit an application on behalf of your startup or organisation
- You are at least 18 years of age
- You are not currently employed by NSIA, its designated evaluation partners (Lofty Inc, Ventures Platform, Deloitte), or any entity involved in the judging or administration of the NPI programme

NSIA reserves the right to verify eligibility at any stage of the programme and to disqualify applicants who do not meet the stated criteria.

3. Registration and Account

3.1 Account Creation

To submit an application, you must create an account on the Portal. You agree to provide accurate, current, and complete information during registration and to keep your account information up to date throughout the programme.

3.2 Account Security

You are responsible for maintaining the confidentiality of your login credentials and for all activities that occur under your account. You must notify NSIA immediately at npi@nsia.com.ng if you suspect any unauthorised access to your account.

3.3 One Application Per Entity

Each startup or legal entity may submit only one (1) application per NPI edition. Multiple submissions from the same entity may result in disqualification.

4. Application Process and Programme Stages

4.1 Programme Overview

NPI 4.0 is a structured multi-stage competition. The programme runs from May to September 2026 and is independently audited end-to-end by Deloitte to ensure credibility, transparency, and integrity. The stages are as follows:

4.2 Stage 1 — Pre-Selection (Application Stage)

Innovators across Nigeria complete applications through the Portal. Applicants are required to fill a comprehensive questionnaire upon registration. Applications are open from 4 May to 5 June 2026. Initial screening of up to 300 startups will be conducted by Lofty Inc using an automated evaluation system, assessing eligibility, business model feasibility, innovation, impact potential, and team strength. Ventures Platform will then conduct one-on-one business diagnostic assessments to shortlist the top 150 startups based on market size, traction, scalability, competitive advantage, and financial sustainability.

4.3 Stage 2 — Accelerator Stage

The 150 shortlisted innovators will participate in an intensive two-week virtual training bootcamp, covering entrepreneurship fundamentals and investor readiness. At the end of the training, a formal evaluation will determine the top 25 participants who advance to the Mini Demo Day. In-depth due diligence will then be conducted on the top 25 startups, covering commercial viability, impact potential, and a comprehensive business review.

4.4 Stage 3 — Mini Demo Day (Top 10 Selection)

The top 25 startups will present their refined pitches to an independent panel of judges at the Mini Demo Day. The panel will assess commercial viability, social impact, company strength, and pitch quality to select the top ten (10) finalists who advance to the Final Demo Day.

4.5 Stage 4 — Final Demo Day and Post-Demo Activities

The ten (10) finalists will present their pitches to an independent panel of judges comprising local and foreign technology industry experts and investors. The top three (3) winners will be selected. Following the Final Demo Day, all ten (10) finalists will proceed to post-Demo Day activities, including advanced capacity-building and executive training delivered in partnership with a designated partner institution.

4.6 Application Content

All information submitted through the Portal must be accurate, truthful, and complete. You must ensure you have the right to submit all materials provided, including any intellectual property. NSIA reserves the right to disqualify any application that contains false, misleading, or plagiarised content.

5. Prizes and Awards

5.1 Prize Structure

NPI 4.0 offers the following prizes:

- Main Prize: Up to USD 220,000 in prize money for the top finalists, awarded as a combination of cash and equity investment
- Cascador Prize for Impact: USD 45,000 available to eligible finalists demonstrating strong social impact
- PVAC Healthcare Innovator Prize: USD 15,000 awarded to the most outstanding healthcare-focused finalist
- Post-Demo Training: A fully sponsored advanced capacity-building and executive training programme for all ten (10) finalists, delivered by a partner institution

5.2 Equity Investment

Where prizes are awarded in the form of equity investment, the terms shall be governed by a separate investment agreement to be negotiated and executed between NSIA (or its designated investment vehicle) and the relevant finalist. These Terms do not constitute an offer of investment or a commitment to invest.

5.3 Sectoral Prize Conditions

The Cascador Prize for Impact and the PVAC Healthcare Innovator Prize are administered by their respective sponsors and are subject to the eligibility and assessment criteria determined by those sponsors. NSIA does not guarantee that any applicant will qualify for these prizes.

5.4 General Prize Conditions

All prizes are subject to the following:

- Finalists must comply with all programme requirements and remain in good standing throughout the competition
 - Prize disbursement is contingent on completion of required documentation, legal and financial due diligence, and execution of any applicable agreements
 - Prizes are subject to applicable Nigerian tax laws and any withholding obligations
 - NSIA reserves the right to withhold or withdraw prizes in the event of fraud, misrepresentation, or breach of these Terms
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6. Intellectual Property

6.1 Ownership of Applicant IP

Applicants retain full ownership of all intellectual property rights in their submissions, including business ideas, products, services, technologies, and associated materials submitted through the Portal.

6.2 Licence to NSIA

By submitting an application, you grant NSIA a non-exclusive, royalty-free, worldwide licence to use, reproduce, display, and share your application materials solely for the purposes of evaluating your application, administering the NPI programme, facilitating programme auditing by Deloitte, and promoting the programme through official NSIA communications. This licence does not transfer ownership of your intellectual property to NSIA.

6.3 NSIA Intellectual Property

All content on the Portal, including text, graphics, logos, software, and branding, is the property of NSIA or its licensors and is protected under applicable intellectual property laws. You may not reproduce, distribute, or create derivative works from NSIA's content without prior written consent.

7. Confidentiality

NSIA and its authorised programme partners — including Lofty Inc, Ventures Platform, and Deloitte — will treat your application materials with reasonable confidentiality, subject to the requirements of the independent audit process. However, you acknowledge that information disclosed as part of a public Demo Day presentation or programme communications will enter the public domain. You are responsible for protecting any trade secrets or proprietary information you consider sensitive and should clearly mark such information when submitting.

8. Conduct and Prohibited Uses

You agree to use the Portal only for lawful purposes and in accordance with these Terms. You must not:

- Submit false, fraudulent, or misleading information at any stage of the programme
- Impersonate any person or entity, or misrepresent your affiliation or credentials
- Upload or transmit viruses, malware, or any harmful code
- Attempt to gain unauthorised access to other users' accounts or any system or network connected to the Portal
- Use the Portal for any commercial solicitation unrelated to the NPI programme
- Attempt to influence, bribe, or improperly contact any member of the judging panel, Deloitte auditors, or evaluation partners
- Harass, threaten, or intimidate NSIA staff, judges, partners, or other applicants
- Breach any applicable Nigerian or international law

Violation of these prohibitions may result in disqualification, account suspension, and/or legal action.

9. Disqualification and Withdrawal

9.1 Disqualification by NSIA

NSIA reserves the right, at its sole discretion, to disqualify any applicant or finalist for:

- Providing false or misleading information at any stage of the programme
- Failing to meet eligibility criteria
- Breach of these Terms or the programme rules
- Any conduct that, in NSIA's reasonable judgment, is detrimental to the integrity or reputation of the programme

9.2 Voluntary Withdrawal

You may withdraw your application at any time by notifying NSIA in writing at npi@nsia.com.ng. Withdrawal after acceptance into the Accelerator Stage may affect your eligibility for future editions of the NPI.

10. Role of Evaluation Partners and Auditor

NSIA has engaged the following independent parties to support the fair and transparent administration of NPI 4.0:

- Lofty Inc — responsible for initial automated screening and evaluation of up to 300 startups and shortlisting assessments at the accelerator stage
- Ventures Platform — responsible for one-on-one business diagnostic assessments and shortlisting to the top 150 startups
- Deloitte — serving as the independent auditor to review the end-to-end programme process for credibility and integrity

Decisions made by evaluation partners and the independent judging panel are final and binding, subject to the overall oversight of NSIA. NSIA does not guarantee any particular outcome from the evaluation process.

11. Limitation of Liability

To the fullest extent permitted by applicable law:

- NSIA makes no warranties, express or implied, regarding the Portal or the NPI programme, including as to fitness for a particular purpose, availability, or freedom from errors
- NSIA shall not be liable for any indirect, incidental, consequential, or special damages arising from your use of or inability to use the Portal
- NSIA's total liability to you in connection with the NPI programme shall not exceed the value of any prize actually awarded to and received by you

Nothing in these Terms limits NSIA's liability for fraud, death, or personal injury caused by negligence, or any other liability that cannot be excluded under Nigerian law.

12. Governing Law and Dispute Resolution

These Terms shall be governed by and construed in accordance with the laws of the Federal Republic of Nigeria. Any dispute arising out of or in connection with these Terms shall first be referred to good-faith negotiation between the parties. If unresolved within 30 days, disputes shall be referred to mediation in Abuja, Nigeria. Failing resolution through mediation, disputes shall be submitted to arbitration under the rules of the Lagos Court of Arbitration, with the seat of arbitration in Abuja, Nigeria.

13. General Provisions

13.1 Entire Agreement

These Terms, together with the Privacy Policy and any other documents incorporated by reference, constitute the entire agreement between you and NSIA in relation to the Portal and the NPI 4.0 programme.

13.2 Severability

If any provision of these Terms is found to be unlawful, void, or unenforceable, that provision shall be deemed severable and shall not affect the validity and enforceability of the remaining provisions.

13.3 Waiver

Failure by NSIA to enforce any provision of these Terms shall not constitute a waiver of its right to enforce such provision in the future.

13.4 Force Majeure

NSIA shall not be liable for any delay or failure to perform its obligations under these Terms arising from circumstances beyond its reasonable control, including natural disasters, epidemics, government actions, or technical failures.

14. Contact Information

For questions regarding these Terms or the NPI 4.0 programme, please contact:

NPI Programme Office

1 Zilly Aggrey Drive, Idu, Karmo, Abuja

Email: info@loftyincltd.biz

Phone: 08131119386

Website: www.nsia-ip.com
