

## DBS Foundation Impact Beyond Award

### Terms and Conditions

#### APPLICATION PROCESS

##### 1. Eligibility

- a. The DBS Foundation Impact Beyond Award (“Award”) by DBS Foundation (“DBSF”) is open for applications from social enterprises (“SE”) and small-and medium-sized enterprises (“SME”) (hereinafter referred to as “Applicant”).
- b. The Challenge for the 2024 Award is (“Challenge”) is defined as follows: The DBS Foundation is on a mission to find and support groundbreaking businesses from around the world that are tackling the urgent challenges of an ageing society head-on. We seek visionary solutions that enhance the quality of life, revolutionize healthcare and nutrition, combat social isolation, build a dynamic multigenerational workforce, and ensure financial resilience for the vulnerable amongst us.

The DBS Foundation Impact Beyond Award is not just an award—it’s a movement. A movement to scale bold ideas and drive real, sustainable impact. We are looking for the trailblazers and change-makers who see the ageing population not as a problem, but as an opportunity to innovate and create longevity solutions. Join us in transforming the narrative on ageing. Together, we can build a future where every person, at every age, can live with dignity, purpose, and joy.

- c. Applicants must meet the following conditions at the time of application and throughout the application process. Only eligible applications will be considered for evaluation.
  - i. Social enterprises and small-and-medium enterprises (SMEs) with an annual total revenue of at least S\$5 million in the most recent financial year\*
  - ii. Have an innovative and disruptive business model that address pressing needs of an ageing society
  - iii. Has transformative impact for an ageing society
  - iv. Collaborative ecosystem approach to scale impact
  - v. Demonstrates ambitious and actionable plans for scaling up
  - vi. Visionary leadership team, motivated to take things to the next level

*\*Or have clear path towards achieving this revenue within the next three years*

- d. The Award does not support non-governmental organisations (NGOs), philanthropy-model charities, religious organisations for religious purposes, general fundraising campaigns, entities on bank caution list, student projects and individual pursuits.
- e. Applicants registered and operating in India must be able to provide evidence of having obtained approval under Foreign Contribution Regulation Act (FCRA) to receive funds from foreign entities. Otherwise, Applicants must prove the following:

- i. Profitability of the business is dependent solely on sales revenue and not on account of income received by way of grants and/or awards,
  - ii. Does not have a definite cultural, economic, educational, religious or social (“CEERS”) programme, and
  - iii. The Award will not be used towards funding any other persons and/or entities which would need to be registered to obtain FCRA registration or approval.
- f. SE and SME applicants which have previously received grants from DBS Bank and its affiliates, subsidiaries (“DBS”) and/or DBSF, may apply for the Award. Being a former DBSF grantee does not guarantee successful application to future awards. Every application will be assessed independently on its own merits.

## **2. Submission**

- a. Applications must be made in English, Chinese or Bahasa language.
- b. Incomplete, illegible, corrupted, unrecognisable formats, and untimely entries will be void and disqualified. DBSF accepts no responsibility for any entries that are lost, misdirected, or not received in the online application system for any reason whatsoever.
- c. Only one application will be accepted per entity. If multiple applications are submitted for the same entity, only the most recent submission will be considered before the closing date.
- d. Applicants consent to the collection and use of their personal data (including but not limited to name and contact details) by DBSF and affiliates of DBS in accordance with the DBS Privacy Policy and these Terms and Conditions. All personal data will be kept secure and processed in accordance with the applicable laws.
- e. All information submitted by the Applicant will be treated as confidential and protected in the spirit of non-disclosure. DBSF evaluation panel will not sign any non-disclosure agreements with Applicants.

## **3. Evaluation**

- a. Evaluation of Applications will be conducted during stipulated period(s) as announced by DBSF (“Evaluation Period”).
- b. Only application forms received before the application deadline, as announced by DBSF, will be evaluated during the aforesaid Evaluation Period.
- c. If an Applicant does not respond to DBSF’s correspondence within five business days during the Evaluation Period, it will be deemed that the Applicant has withdrawn the application.
- d. Applications will be evaluated based on the evaluation criteria determined by DBSF.

- i. Shortlisted applicants are required to make a presentation of their application to the DBSF evaluation panel(s).
  - ii. The final evaluation panel will be conducted in English. If the applicant/presenter is unable to converse in English, the applicant/presenter is encouraged to engage his/her own interpreter during the presentation and Q&A session. DBSF will make best attempts to assist in translation of Applicant's pitch during question and answer (Q&A) session if the applicant is unable to converse fluently in English.
  - iii. Applicants may consider travelling to a designated DBS office to participate in the evaluation in person at their own cost. No travel reimbursements will be provided. Otherwise, the pitch will be conducted via video or telephone conference.
- e. Decisions made by the evaluation panel are final and any disputes will not be entertained

#### **4. Award**

##### **a. Milestones**

- i. The Award is accorded based on the milestones and scale-up plans in accordance with the information provided in the application form and in the presentation before DBSF evaluation panel(s).
- ii. If the Applicant decides to change the use of Award after the final evaluation is completed, DBSF reserves the right not to proceed with disbursement of the award funding.

##### **b. Award funding disbursement**

- i. The disbursement of Award funding will occur in tranches.
- ii. The disbursement of each tranche is tied to the Awardee's achievement of the corresponding milestone(s), as stipulated in the Letter of Offer or other subsequent revisions that are mutually agreed.
- iii. Any request for deviations will be assessed for approval on a case-by-case basis.
- iv. Awardees are required to open an account with DBS Bank to facilitate ease of award funding disbursement, unless it is not possible to do so, and mutually agreed upon by DBS Foundation. Awardees may refer to the local DBS Bank for information about the DBS Business for Impact Banking Package.

#### **5. Termination and right to amend terms and conditions**

- a. DBSF reserves the right to withdraw or reduce the amount of award funding, request that Awardee refunds and repays all or part of the award funding disbursed.
- b. If an Awardee becomes dormant (defined as not having any business activities and generates no income) for more than two months, DBSF will take necessary action to terminate the Agreement and proceed to request for refund of all or parts of the award funding disbursed.  
If the Awardee is found to violate any of the terms and conditions stipulated under the Award Agreement, it shall constitute to a breach of agreement by the Awardee. Recourse as provided in the Agreement shall be undertaken by DBSF in such situations.
- c. DBSF reserves the right to amend the Terms and Conditions at any point in line with the objectives of the Award.