

2021 CIGNA INNOVATION CHALLENGE

IDENTIFYING TRANSFORMATIVE DIABETES SOLUTIONS



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FREQUENTLY ASKED QUESTIONS

What is the Cigna Innovation Challenge?

A: Cigna and MATTER have partnered on the 2021 Cigna Innovation Challenge, inviting entrepreneurs developing technology solutions for people living with diabetes to participate.

What types of ideas is this challenge seeking?

A: Solutions can range from validated research-based concepts to scaled on-market solutions.

When does the challenge begin and when will winners be announced?

A: The challenge launches on August 2, 2021 and applications will be accepted and reviewed until September 8, 2021 at 11:59pm CST. 8-12 semi-finalists will be notified by September 12, 2021 and participate in an incubation period that concludes with a semi-finalist pitch day. Three to five teams will be selected as finalists and move on to an accelerator phase, concluding on a final pitch day on December 15, 2021. Three teams will receive a \$10,000 award. The team will also get exposure to subject matter experts at Cigna and MATTER who can provide strategic and tactical guidance on piloting the product or solution.

Who is eligible to apply?

A: Individuals and teams from across the innovation ecosystem — from existing startups, university researchers, students, incubators or accelerators, as well as other industry innovators — are encouraged to apply. The challenge is open to solutions of all stages, from early stage ideas and university-based concepts to marketed solutions.

How do I apply for the challenge?

A: Visit the challenge page to apply. You'll be asked to answer questions about your solutions and submit a presentation.

How many times can I apply?

A: Each applicant (i.e. a company, entity or individual) can submit one submission to the challenge. Have multiple ideas? Select the best one for submission.

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How many winners will be selected?

A: Eighth to 12 semi-finalists will be selected to participate in an incubator. From that group, three to five finalists will be selected as finalists to participate in an accelerator. Three solutions will receive a \$10,000 award.

What will challenge finalists receive?

A: Challenge finalists will have the opportunity to:

- engage with other cutting-edge startups;
- network with peers, investors and leading influencers;
- gain exposure to the MATTER community;
- collaborate with and learn from Cigna leaders.

What will the challenge winner receive?

A: Winners of the challenge will receive recognition and prizes including the \$10,000 cash prize and a six-month [MATTER membership](#), as well as mentorship from subject matter experts at Cigna and MATTER. Mentor availability will be communicated to upon selection.

What judging criteria will be used to evaluate solutions?

A: Candidates will be evaluated on the following:

- Momentum, traction and expertise
- Market opportunity
- Problem-solution fit
- Capability of team to develop and execute solution
- Relationships

Who chooses the finalists and prize winners?

A: All submissions will be vetted by both the MATTER team and select Cigna leaders. Executives from Cigna will select the finalists and prize winner.

What if I still have unanswered questions regarding the challenge?

A: Please contact CignaInnovation@matter.health