FINANCIAL INCLUSION LAB

Frequently Asked Questions:

1. **Who can apply?**
   The program is especially suited for startups building technology solutions in Fintech, Skilling and Livelihood domains. Solutions in the prototype, MVP and early traction stages will be preferred.

2. **What is the format of the program?**
   CIIE.CO, in consultation with the startup and experts, will set specific milestones for each startup. The startups will then work towards achieving these milestones with support from CIIE.CO and MSC Consulting. Training, mentoring, technical assistance and market access will be provided as needed and feasible. An Investor Demo Day will be organized towards the end of active engagement period. Portfolio support will continue up to 6 months after the Demo Day.

3. **Do I need a registered company to apply?**
   You need not be a registered firm to apply. However, we require you to be an entity registered in India before we can confirm your selection and are able to support you.

4. **My startup has participated in other accelerator programs before, can I still apply?**
   Yes. We are open to considering your application. Do highlight the support you received from the previous programs.

5. **How will the applications be evaluated? When will I know if my application has been selected?**
   Once an application is received, we will review it for alignment with the program objectives. If aligned, we will schedule a call with the startup within 15 days for further discussion. We expect the cohort to be finalized within 2 months of the close of applications.

6. **Will CIIE.CO receive equity?**
   Yes. If selected, the founders will be required to share 2% equity stake in the company with CIIE.CO at the start of the program.

7. **How will the grant be disbursed?**
   The grant will be disbursed as per CIIE.CO policies in the form of reimbursement against expenses incurred by the startup towards achieving its milestones during the program. A paperless process has been set up to ensure faster disbursement of the grant. Certain expenses are not allowed (founder salaries, alcohol etc.)

8. **Are we expected to move to Ahmedabad for the duration of the Lab?**
   Being an incubator, CIIE.CO can make workspaces available for startups on a chargeable basis if needed. However, the program does not specifically required the startups to be based out of Ahmedabad during the course of the program.

9. **What is technical assistance?**
   Technical assistance refers to customized support provided by MSC Consulting in the form of field studies, advisory, workshops, market access etc. MSC will create specific technical assistance plans in consultation with the startups.

10. **Do I get access to seed funding through the program?**
    Selected startups will have the opportunity to pitch to investors during the Demo Day. CIIE.CO can also facilitate introductions to investors on a case to case basis. However, selection to the Financial Inclusion Lab does not guarantee investment from the Bharat Inclusion Seed Fund.

11. **My startup website is still under construction and will be ready soon. Will it impact my chance of getting selected?**
    While it is good to have a website to understand the offering of the startup better, not having one does not negatively affect your candidature. If you have relevant presentations or videos, feel free to upload those as links, to support us in getting a perspective of your startup.

12. **What are CIIE.CO's expectations from the startup?**
    The program works best when the support provided and the startup's needs are well aligned. We strongly prefer working with founders who are engaged with the program, i.e. participate in program activities, share their challenges, be receptive to inputs and work collaboratively.

For any other query, whether general or application related, please write to us at **bharatinclusion@ciieindia.org**