

Small and Medium Enterprise Administration, Ministry of Economic Affairs

"Startup Terrace Award"

Revised 2018.03.01

The Purpose

The Small and Medium Enterprise Administration, Ministry of Economic Affairs (SMEA) offer five Startup Terrace Awards to encourage domestic and foreign startup companies and teams to develop new businesses in Taiwan and to station in Startup Terrace. By providing subsidies and working space, SMEA hopes to help startups in domestic and abroad to develop and create new opportunities for Taiwan startup industry.

Qualification

Startup companies or startup teams that registered for InnoVEX 2018 PITCH Contest.

Registration (Must read)

Startups that registered for InnoVEX 2018 PITCH Contest have to select and agree to participate in Startup Terrace Award on the PITCH Contest registration system in order to be eligible for the Award.

Selection Method

Selection scoring method and schedule date will be the same as InnoVEX 2018 PITCH Contest. The judges will select 5 winning teams from contestants that are eligible for Startup Terrace Award and have made it to the semi-final. (If no suitable teams, the prize will not be awarded)

Awards Description

1. Award price for 60,000 US dollars (the exchange rate is based on the actual transferal days)
Prize money will be paid in two terms.
The first term payment will be 18,000 USD upon signing the contract.
The second term payment will be paid 42,000 USD upon completion of entering into Startup Terrace and signing MOU for services or products with Taiwanese enterprises.
2. Must be stationed in Startup Terrace for 1 year and free office space will be provided.
3. Assistance will be provided, for example, assistance for applying entrepreneur VISA, registration for establishing companies in Taiwan.
4. Provide 50% off discount for Startup Terrace residence.
5. Provide arrangement for domestic and foreign enterprises or venture capital companies

for matchmaking and investment.

6. Provide business opportunities in domestic and abroad.

Notification

1. Estimated opening schedule for Startup Terrace is April 2019, the winning team must be stationed in Startup Terrace for 1 year within 1 month after the opening of Startup Terrace.
2. The winning teams have to apply the developed services, technologies and products in Taiwan or cooperated with Taiwanese enterprises before the end of stationing in Startup Terrace for 1 year. Developed services and products are, for example, production of products, technical collaboration, and strategic alliances ...etc.
3. The first term payment will be 18,000 USD upon signing the contract; the second term payment will be paid 42,000 USD upon completion of entering into Startup Terrace. If startup teams violate any of the two terms above, SMEA has to right to not pay second term payment.
4. Further updates or modification will be announced on the official website, without prior notice.
5. SMEA reserves the right to change any terms and conditions of Startup Terrace Award any time without prior notice.
6. Startup Terrace: Startup Terrace is revitalizing 2017 Taipei Universiade Athlete's Village as an International startup campus. Buildings used in the project cover an area of 33073.224 square meters (First floor of A3, A6, A7 and B5). Campus includes offices, residences, co-working spaces, exhibition spaces etc. The location is near Taoyuan International Airport and between A8 and A9 station on the Taoyuan Airport MRT. Surrounded by HWA YA Technology Park, FTV Digital Media Center, Chang Gung Medical R&D Center and Guishan Industrial Park also access schools, supermarkets, shopping malls in 10 mins by car. With it wonderful lifestyle ease and strong supply chain, it's a best place for startups developing new technologies and services here.