

## Securities Commission Malaysia

### River Flooding Adaptation & Resilience (RIFAR) Challenge 2026 Terms and Conditions

1. The River Flooding Adaptation & Resilience (RIFAR) Challenge 2026 (“**Challenge**”), further details of which are as set out on the Challenge Website, is organised by Securities Commission Malaysia (“**SC**”) of 3 Persiaran Bukit Kiara, Bukit Kiara, 50490 Kuala Lumpur, Malaysia (“**SC Address**”), in partnership with ICAEW Malaysia, Lembaga Urus Air Selangor (LUAS), Landasan Lumayan Sdn Bhd (LLSB), and Jeffrey Sachs Center on Sustainable Development (JSC) (collectively referred to as “**Partner Organisations**”).
2. By registering and participating in this Challenge, the Team and each individual Team Member acknowledge that they have read, understood and fully agree to be bound by these Terms and Conditions. If the Team or any Team Member does not agree with these Terms and Conditions, the Team must not make any Submission, participate, or otherwise be involved in the Challenge in any manner.
3. In these Terms and Conditions, in addition to the various other definitions as set out in other clauses, the following expressions shall have the following meanings:

“**Challenge Brief**” means the detailed description of the Challenge, including but not limited to the Challenge background, challenge site, competition timeline, and prizes, as applicable to each Component.

“**Challenge Website**” means the Challenge’s website accessible electronically at <https://www.sc.com.my/trac/rifar-challenge>.

“**Component**” means either the Sprint Component or the Marathon Component, as the context requires.

“**Design and Technical Requirements**” means the minimum standards, formats, and criteria that apply to all Submission as set out and updated in the Challenge Website as well as the requirements set out in Clauses 19 to 26. Participants should refer to the Challenge Website for the most applicable requirements.

“**IP Rights**” means (including but not limited to) any and all intellectual property rights (including rights under or pursuant to any license) whether registered or unregistered including patents, rights to inventions, copyright, moral rights, trademarks and service marks, trade and business names, domain names, rights in get-

up and trade dress, goodwill and the right to sue for passing off or unfair competition, geographical indication, integrated circuit layout-design right, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

“**Marathon Component**” means the component of the Challenge that requires students to develop a flood mitigation intervention with climate transition co-benefit for Taman Sri Muda, combining an engineering concept with a capital-market financing plan.

“**Registration**” means registration of the required information at the following form: <https://tinyurl.com/rifar2026registration>.

“**Registration Deadline**” means 23:59 (MYT) on 12 May 2026.

“**Solution**” means the response to the Challenge Brief applicable to the relevant Component, including but not limited to digital drawings, schematics, annotated images, presentation slides, videos, or reels.

“**Sprint Component**” means the component of the Challenge that requires students to identify issues surrounding rivers in Selangor and develop a social media reel to build public awareness on protecting Selangor’s rivers.

“**Submission**” means the information submitted by each Team in respect of the relevant Component, including the deliverables specified in Clause 8. Submission must comply with the formats and guidelines set out in these Terms and Conditions as well as the Challenge Brief and the Challenge Website.

“**Submission Deadline**” means: (a) for the Sprint Component, 23:59 (MYT) on 17 June 2026; and (b) for the Marathon Component, 23:59 (MYT) on 16 July 2026.

“**Submission Portal**” means the Challenge’s submission portal accessible electronically at the link provided on the Challenge Website.

“**Team**” means a group of students as registered in the Registration and as per the requirements as set out in Clause 12.

“**Team Member**” means: (a) for the Sprint Component, an undergraduate student currently enrolled in public or private universities in Malaysia, or a Malaysian undergraduate student currently enrolled in a university outside of Malaysia; and (b) for the Marathon Component, a student currently enrolled in public or private universities in Malaysia, or a Malaysian student currently enrolled in a university outside of Malaysia.

“**Terms and Conditions**” means these River Flooding Adaptation & Resilience Challenge 2026 Terms and Conditions, as may be updated by the SC in its sole discretion, and such updated versions to take effect immediately upon publication on the Challenge Website or Submission Portal.

4. In these Terms and Conditions, the words “**you**” “**your**” and “**the Team**” shall be used interchangeably and refer to the Team and applicable for all Team Member named in the Registration.

## Participation

5. To participate in the Challenge, each Team must complete the Registration to participate in the Challenge before the Registration Deadline. Any Registration received outside the Registration Deadline will not be accepted.
6. Each Team must submit the Submission in the manner as stipulated in these Terms and Conditions and comply with all requirements hereunder.
7. All Submission for the Challenge must be received by the SC by the applicable Submission Deadline. Submission received after the applicable Submission Deadline will not be accepted.
8. Each Team is allowed to submit only one (1) Submission per Component. A Team may participate in both Components, subject to meeting the eligibility requirements for each Component. The Submission requirements for each Component are as follows:

### (a) RIFAR Sprint Component:

- (i) **Awareness reel link (“Reel”):**
  - (A) A 45-60 second awareness video that has been posted on Instagram and/or Tik Tok within the Submission Period;
  - (B) The Reel must be publicly accessible until the announcement of the winners, which remains at the discretion of the SC;
  - (C) The following statement of disclaimer is to be included in the description of the Reel:  
  
‘This video is produced and submitted solely for River Flooding Adaptation & Resilience (RIFAR) Challenge 2026: Sprint. All content is created by the participant and reflects the participant’s views only. The SC does not verify the accuracy of the content and is not liable for any errors, omissions, or misinformation. Use of SC’s name or logo does not imply endorsement.’; and
  - (D) A copy of the Reel must also be uploaded in .MP4, .MOV or any acceptable video format on the Submission Portal.

- (ii) **Report:** A 1-A4 page long document containing supporting materials to the Reels, with an overview of the problem, research-based “cause guess” and proposed initiative.

### (b) RIFAR Marathon Component:

- (i) **Design brief:** a maximum 10-page document in PDF format containing:
  - (A) technical concept and flood resilience strategy;
  - (B) capital market financing model (CapEx, OpEx);
  - (C) revenue generation strategy; and
  - (D) visuals such as architectural renderings, schematics, or diagrams (“**Report**”), and
- (ii) **Video pitch:** a short video of maximum 3 minutes in MP4 format summarising:
  - (A) the problem and concept;
  - (B) the anticipated impact of the proposed solution; and
  - (C) the financial and implementation model (“**Video**”).

9. Each Submission must comply with all the Design and Technical Requirements applicable to the relevant Component.
10. Any Submission which is incomplete, insufficient, or non-compliant with the Terms and Conditions herein will be disqualified and rejected.
11. The SC will not accept responsibility for any Submission (or part thereof) that is lost, mislaid, damaged, corrupted, or delayed in transit or transmission, regardless of cause, including, for example, as a result of any equipment failure, technical malfunction, systems, satellite, network, server, computer hardware or software failure of any kind, or mishandling; or
12. The SC reserves the right to refuse or reject any Submission or refuse to award the prize to any Team that is in breach of these Terms and Conditions.
14. Each Team in the Marathon Component is encouraged to appoint a mentor to provide support, but it is not mandatory.
15. In entering the Challenge, the Team confirms that they are eligible to do so and have all necessary rights to all acts required by the Challenge and these Terms and Conditions. The SC may require the Team to provide proof of eligibility satisfactory to the SC.
16. The SC reserves the right to verify the validity of Submission and to disqualify any Team if its conduct is contrary to the spirit or intention of the Challenge or is in any manner a breach of these Terms and Conditions.
17. The SC reserves the right to terminate, discontinue or suspend the Challenge.
18. Should your contact details change during the Challenge, it is your responsibility to notify the SC by contacting Malaysia@icaew.com and request to access or modify the relevant contact information provided in the Registration.

### Eligibility

13. To be eligible to participate in the Challenge, a Team must satisfy the requirements applicable to the relevant Component as follows:
  - (a) For the Sprint Component, a Team must consist of:
    - (i) a minimum of three (3) Team Members;
    - (ii) Team Members of both genders, including at least one (1) male and one (1) female; and
    - (iii) Team Members must be university students as defined in the definition of 'Team Member'.
  - (b) For the Marathon Component, a Team must consist of:
    - (i) three (3) to five (5) Team Members;
    - (ii) at least one (1) Team Member pursuing an Engineering degree and at least one (1) Team Member pursuing a Finance degree;
    - (iii) Team Members of both genders, including at least one (1) male and one (1) female; and
    - (iv) Team Members must be university students as defined in the definition of 'Team Member'.
  - (c) A Team may register for and participate in both the Sprint Component and the Marathon Component, provided that the Team satisfies the eligibility requirements for each Component.

### Design and Technical Requirements

19. The Submission (including all written, visual, and video components) must be the original work of the Team and created exclusively for the Challenge.
20. The Submission must not have been previously submitted for any other competition or funding application, nor may it be:
  - (a) previously published, sold, licensed, or otherwise shared with any third party; or
  - (b) publicly exhibited or used in any form, whether before, during, or after the Submission Period, except as directed or permitted by the Organisers.
21. All Submission materials must be based on verifiable research, scientific reasoning, and original analysis, and must clearly demonstrate relevance to context.
22. Any digital visual content (e.g., illustrations, diagrams, simulations) must be clearly labelled, created by the Team/ Team Member, and free from watermarks, borders, or signatures. This content must be submitted in PDF format.
23. Permitted video edits include audio balancing, colour correction, transitions, and overlay text for clarity.
24. The Submission must not contain any malicious code, malware, or corrupted files. The SC

reserves the right to disqualify any Submission suspected of containing such elements.

25. The Submission must be accompanied by your declaration and confirmation that it is original, independently developed by the Team, and complies fully with the competition's technical and ethical requirements. Team(s) will bear full responsibility for any breach, including potential disqualification or liability for damages.

### Assessment & Selection

26. The Submission will be judged by a panel of judges appointed by the SC. The SC reserves the right to amend the judging criteria as it sees fit. The judging criteria for each Component are as follows:

- (a) Sprint Component:
- (i) Accuracy of Information;
  - (ii) Relevance to the Theme;
  - (iii) Community and Ecosystem Integration;
  - (iv) Creativity and Originality;
  - (v) Strength of Message; and
  - (vi) Production Quality.
- (b) Marathon Component:
- (i) Feasibility and Technical Soundness;
  - (ii) Scalability and Implementation Potential;
  - (iii) Revenue Generation Stream;
  - (iv) Finance and Capital Market Readiness;
  - (v) Innovative Solutions;
  - (vi) Community and Stakeholder Integration; and
  - (vii) Presentation and Communication.

27. The prizes for each Component are as follows:

- (a) Sprint Component: 1st Prize: RM3,500; 2nd Prize: RM2,500; and 3rd Prize: RM1,000.
- (b) Marathon Component: 1st Prize: RM25,000; 2nd Prize: RM15,000; and 3rd Prize: RM10,000.

Notwithstanding the foregoing, the SC reserves the right, exercisable at its sole discretion, to determine the number of winners (“**Winners**” or each a “**Winner**”) and the prizes awarded for each Component, and reserves the right to award fewer than three prizes, including awarding only one prize or no prizes at all.

28. Any non-monetary prizes are non-exchangeable and non-transferable to cash or credit and cannot be sold. The SC reserves the

right, exercisable at its sole discretion, to replace the prizes with alternative prizes of the same or different value.

29. Subject to any non-excludable statutory obligations, the decision of SC regarding any aspect of the Challenge is final and SC will not enter into correspondence regarding the Challenge result.
30. The SC reserves the right to disqualify a Winner retrospectively if the SC becomes aware that the Winner or the Winner's Solution is in any manner in breach of these Terms and Conditions.
31. If there are no valid Submissions for a Component by the applicable Submission Deadline, then no prize will be awarded for that Component.

### Intellectual Property

32. All Submission must be independently produced by the Team and must not be commissioned, copied, or generated by any external party.
33. Through the Submission, the Team warrants and represents to the SC that:-
- (a) all materials submitted including but not limited to the design brief, video pitch, illustrations, and supporting documents are the Team's original work and does not infringe upon the IP rights of third parties. The team agrees to fully indemnify the SC against any claim from any third party for any breach of this clause.
  - (b) the Team is the sole owner of all IP Rights in the Submission, and that the Team is the sole authors or otherwise creator of the Submission; and
  - (c) no part of the IP Rights in the Submission has been previously assigned, transferred, licensed, or encumbered in any way.

### Transfer of IP Rights

34. By submitting the Submission, the Team agrees that should the Team be a Winner of the Challenge:-
- (a) The Team shall assign and transfer to the SC absolutely and irrevocably, all the IP Rights, present and future, in and to the Submissions (including all written, visual, and video components), including all statutory and common law rights attaching thereto (e.g. all IP Rights including the right

to reproduce, distribute, perform, display, or create derivative works, or manufacture, sell, import, or export any article or product incorporating or based on the Submission), for the full duration of such rights throughout the world, including all renewals, revivals, reversions and extensions, free and clear of any liens, claims, encumbrances, or other restrictions (“**Assignment of IP Rights**”);

- (b) The Team shall waive any moral rights contained in the Submission (including all written, visual, and video components) to the extent permitted by law;
- (c) The Team warrants and represents that the Team have the full right, power and authority to grant/assign all the IP Rights in the Submission to the SC free from all encumbrances and/or restrictions of whatever nature and has not entered into and shall not enter into any arrangement which might inhibit or restrict the exercise by the SC of its rights to Submission;
- (d) The Team warrants and represents that the Submission shall remain exclusive for the SC’s use and purposes; and
- (e) The Team shall transfer the ownership of the Submission to the SC and agree that the Submission (including all written, visual, and video components) become the property of the SC.

35. The IP Rights assigned under clause 35 above include the right to bring proceedings in respect of and recover any damages or benefit, or obtain any other remedies in respect of, any infringement of the IP Rights whether occurring before, during or after the date of the Team’s Submission.

### **No Transfer of IP Rights**

36. By submitting the Submission, the Team agrees that should the Team be a non-Winner of the Challenge;-
- (a) The Team shall retain all right, title, ownership and interest in and to the Submission, including all IP Rights therein; and
  - (b) The Team irrevocably agrees that the SC may use, reproduce, modify, display, publish, and distribute the Submission (including all written, visual, and video components) in any manner and for any purpose without further approval, notification, or compensation to the Team. The right to the SC to use the Submission

is granted free of charge, worldwide, and is perpetual and irrevocable.

- 37. In consideration for Clause 37 above, the SC agrees to provide appropriate credit to the Team, where reasonably practicable.
- 38. By submitting, the Team agrees to waive any moral rights contained in the Submission (including all written, visual, and video components) to the extent permitted by law.

### **Data Protection**

- 39. Your personal data and information provided to the SC will be collected, used, and processed for the purposes of administering the Challenge in accordance with these Terms and Conditions and the Challenge Privacy Policy. By participating in the Challenge, you hereby consent to the SC’s processing of your personal data in the manner required for the purposes of the Challenge and as described in the Privacy Policy.
- 40. By submitting, you agree that any personal data and information submitted by you or the Team during Registration, in your Solution or Submission, or throughout the duration of the Challenge may be held, used, or processed by the SC, the Partner Organisations, their agents, or appointed service providers for the purpose of future marketing, outreach, and publicity in any media, worldwide, without further notice or payment.
- 41. Your personal data and information may be published on the Challenge Website, the SC’s website, and the websites of the Partner Organisations, and may be announced through or used for other forms of publicity such as press releases, social media, and similar channels.

### **Miscellaneous**

- 42. The SC reserves the right to, at any time, change, amend, delete or add to the Terms and Conditions and other rules and regulations including the Challenge Brief, at its absolute discretion. Any amendments, deletions or additions must be observed in the same manner as these Terms and Conditions.
- 43. You or the Team shall not by act or omission, directly or indirectly bring the SC or its related bodies corporate, officers, employees and agents into disrepute.
- 44. You or the Team shall be solely responsible for all content submitted, including its accuracy, legality, and compliance with all applicable laws of Malaysia. The SC shall not be liable for any

claims, demands, actions, or proceedings arising out of or in connection with the content of the Submission, including any false, misleading, or defamatory statements. You and the Team agree to indemnify, defend, and hold harmless the SC from and against any and all claims, liabilities, losses, damages, costs, and expenses (including legal costs on a solicitor-client basis) arising from or in connection with your Submissions or any breach of these Terms and Conditions.

45. The SC and each of its related bodies corporate, officers, employees and agents accept no responsibility for any late, lost or misdirected Submission due to technical disruptions, network congestion or for any other reason whatsoever.
46. The SC will not be liable to any person or organisation for cancelling or postponing the Challenge if:
  - (a) such cancelation or postponement is beyond the reasonable control of SC, including but not limited to vandalism, power failures, tempests, natural disasters, acts of God, civil unrest, strike, war, act of terrorism;
  - (b) such cancelation or postponement is due to infection by computer virus, bugs, tampering, unauthorised intervention, fraud, technical failures, which corrupt or affect the administration, security, fairness or integrity or proper conduct of this Challenge; or
  - (c) in the reasonable opinion of SC, the Challenge may harm SC's reputation or cause or likely to cause SC to breach any arrangements with third parties or any applicable laws.
47. These Terms and Conditions and the Challenge will be governed by the laws of Malaysia. You hereby agree to submit to the jurisdiction of the Malaysian courts.
48. These Terms and Conditions constitute the entire Agreement between the SC and you regarding the Challenge. No statement, warranty, or representation by any persons shall bind the SC or affect the validity of these Terms and Conditions.
49. For all enquiries related to the Challenge, participants may contact [Malaysia@icaew.com](mailto:Malaysia@icaew.com).