

# UNION COLLEGE

## Investigator Financial Interests and Conflicts of Interest Policy

For the purpose of this policy, the term “investigator” includes the principal investigator, co-principal investigators, senior personnel, and any other person at the College responsible for the design, conduct, or technical reporting of externally sponsored research or educational activities.

### Policy Statement

Investigator activities shall be conducted in a manner that avoids inappropriate conflicts of interest. Conflicts of interest may occur when there is a divergence between a faculty member’s private interests and professional services to the College. This policy is designed to assist investigators and the College in identifying potential and actual conflicts of interest and to support compliance with government regulations.

This policy requires that each investigator disclose to the Office of College Grants & Sponsored Programs (CGSP) all significant financial interests of the investigator (including those of the investigator’s spouse, domestic partner, and/or dependent children) (i) that would reasonably appear to be affected by the research or educational activities funded or proposed for funding by a federal, state, or local government sponsor; or (ii) in entities whose financial interests would reasonably appear to be affected by such activities. A representative from CGSP will communicate all disclosures to the Vice President for Academic Affairs/Dean of the Faculty. If the disclosures result in the determination that no conflicts exist or a satisfactory conflict of interest management plan is put into place prior to any spending, no review or approval outside of the College is required. Conflicts that cannot be satisfactorily managed, reduced, or eliminated and research that proceeds without the imposition of conditions or restrictions when a conflict of interest exists, are required to be disclosed to the funding agency by the College.

### Investigator Conflict of Interest - Overview

- An investigator has a conflict of interest in a research study when s/he has interests in the outcome of the research that might compromise the integrity of the research.
- An investigator has an ethical responsibility to disclose a possible conflict of interest or a possible appearance of a conflict of interest to potential research subjects as part of the informed consent process. For additional information, please refer to the Union College Human Subjects Review Committee [website](#).
- As outlined in the Union College Faculty Manual, Section II, Part VIII., faculty members are required to report promptly for approval by the Vice President for Academic Affairs/Dean of the Faculty or his/her designate all activities or situations that might conceivably involve a "conflict of interest" between outside consulting and research and faculty responsibilities to the College. A "conflict of interest" may take various forms but arises when any member of the faculty is in a position to influence the College's decisions in a way that could lead to personal gain by a faculty member or a faculty member's close relative(s), or give improper advantage to others to the College's detriment. Please refer to the [College’s Faculty Manual](#) for additional information regarding outside work, including paid consulting and research.

## **Investigator Financial Interests - Overview**

The term “significant financial interest” means anything of monetary value, including, but not limited to, salary or other payments for services (e.g., consulting fees or honoraria); equity interest (e.g., stocks, stock options or other ownership interests); and intellectual property rights (e.g., patents, copyrights and royalties from such rights).

This policy requires that investigators provide all required financial disclosures at the time a proposal is submitted to a federal, state, or local government sponsor. Investigators will be asked to update their disclosures on an annual basis during the period of an award.

### **Reportable Financial Interests:**

- An interest may be in an article being tested or in an entity related to the research. A related entity may include the sponsor or another entity that would reasonably appear to be affected by the research, such as a manufacturer of the test article.
- An investigator’s interests also include interests held by a spouse, domestic partner, or dependent children.
- Financial interests may include, but are not limited to, the following within the prior 12 months or expected within the next 12 months:
  - A position as director, officer, partner, trustee, employee of, or any other position of management in a related entity;
  - Income from a related entity, such as salaries and wages, consulting income, honoraria for services performed, per diem, reimbursement for expenses, rental income, dividends and interest, and proceeds from sales;
  - Investments including stocks, bonds, warrants, and options in a related entity, including those held in margin or brokerage accounts, or an ownership interest in a related entity;
  - Gift(s) totaling at least \$50 or loan(s) from a related entity;
  - An intellectual property interest (including royalty or other income) on a patent, patent application, or copyright related to the research, including intellectual property assigned or licensed to Union College. See Union College’s [Faculty Manual, Section V, Part IV](#). for additional information on College policy regarding intellectual property.
- The term does not include:
  - A sponsor’s support for the project is not considered a financial interest (such as salary support paid by the College through the grant funds or the reimbursement of study-specific travel costs).
  - Salary, royalties, or other remuneration from the proposing organization

### **Non-Union College Investigator Conflict of Interest**

When the College collaborates with one or more sites or other institutions, and the non-Union sites or institutions have a designated internal review board, the non-Union sites are responsible for the evaluation and management of conflicts of interest and financial interests of their own investigators.

## **Disclosure - Investigator Conflict of Interests and Financial Interests**

Investigators must provide all required conflict of interests and financial interest disclosures at the time a sponsored programs proposal is submitted. Investigators will be asked to update their disclosures on an annual basis during the period of an award. The CGSP shall maintain the Disclosure Statement form and shall retain the signed copies for the duration of the grant period. If any conflict or financial interests are disclosed, the form shall be forwarded to the Vice President of Academic Affairs/Dean of Faculty for review and consideration. The Vice President for Academic Affairs/Dean of Faculty (or designee) shall make a determination if the conflict or financial interest is within the boundaries in which conflicts and financial interests are tolerable. If it is determined that the interest rests outside the boundaries as defined by the College, the investigator will be contacted to discuss the interest, allowing the Vice President for Academic Affairs/Dean of Faculty to make an informed decision to support the goals of the College as a recipient of federal, state, or local government funds. Examples of conditions or restrictions that may be imposed to manage, reduce, or eliminate conflicts of interest include, but are not limited to: public disclosure of significant financial interest; monitoring of research by independent reviewers; modification of the research plan; disqualification from participation in the portion of externally-sponsored research that would be affected by the significant financial interests; divestiture of significant financial interests; or severance of relationships that create conflicts.

## **Applicable Federal Regulations & Resources for Information on Financial Conflicts of Interest**

Office of Management and Budget (OMB)

Circular A-110

<https://www.whitehouse.gov/wp-content/uploads/2017/11/Circular-110.pdf>

National Science Foundation

Proposal & Award Policies & Procedures Guide, NSF 20-1, Chapter IX, Section A. Conflict of Interest Policies

[https://www.nsf.gov/pubs/policydocs/pappg20\\_1/pappg\\_9.jsp#IXA](https://www.nsf.gov/pubs/policydocs/pappg20_1/pappg_9.jsp#IXA)

Department of Health and Human Services

Code of Federal Regulations, Title 45, Part 50, Subpart F (Cite: 42CFR50)

[https://www.ecfr.gov/cgi-bin/text-idx?node=pt45.1.75#se45.1.75\\_1112](https://www.ecfr.gov/cgi-bin/text-idx?node=pt45.1.75#se45.1.75_1112)

Frequently Asked Questions: PHS investigator conflicts of interest

<http://grants.nih.gov/grants/policy/coifaq.htm>