

# **Seton Hall University**

## **FINANCIAL CONFLICT OF INTEREST POLICY FOR SPONSORED PROJECTS**

Creation Date: May 2016

### **Policy Statement**

This policy establishes the requirements of the University regarding financial conflict of interest disclosure on federal and state sponsored project proposals and awards.

A conflict of interest exists when it can be reasonably determined that an investigator's personal financial concerns could directly and significantly influence the design, conduct, or reporting of sponsored research activities. University faculty, staff and administrators have an obligation to scrupulously maintain the objectivity of sponsored projects so as to avoid any conflict of interest.

### **Reason for Policy**

Federal regulations require institutions of higher education to have policies and procedures in place that ensure that investigators disclose any significant financial interest that may present an actual or potential conflict of interest in relation to externally sponsored projects. This includes any activities associated with procurement related to such projects. Such disclosures must be made prior to the submission of the proposal for funding, and institutions must develop specific mechanisms by which conflicts of interest will be reviewed and satisfactorily managed, reduced, or eliminated prior to acceptance of an award. In addition, if a new reportable significant conflict of interest arises at any time during the period after the submission of the proposal through the period of the award, the filing of a disclosure is also required. Institutions must also provide information to their community regarding the contractual, financial, and administrative implications resulting from potential financial conflicts of interest in relation to externally sponsored projects.

### **Who Must Comply**

This policy applies to all investigators who participate in any role in federal and/or state sponsored projects. An "investigator" is defined as the principal investigator, project director, co-principal investigators, and any other person at the University who is responsible for the design, conduct, or reporting of research or educational activities funded, or proposed for funding, by an external source.

### **Elements Subject to Disclosure**

Each investigator must disclose all known significant financial interests of themselves, their family and their friends that would reasonably appear to be directly and significantly affected by the research or educational activity funded, or proposed for funding, by the external sponsor; or in entities where financial interests would reasonably appear to be directly and significantly affected by such activities.

“Significant financial interests” means anything of monetary value, including, but not limited to, salary or other payment for services (e.g. consulting fees or honoraria); gifts; loans; equity interests (e.g. stocks, stock options or other ownership interests); the occurrence of any reimbursed travel or sponsored travel related to institutional responsibilities (not required for travel that is reimbursed by a federal, state, or local government agency, an Institution of Higher Education as defined at 20 U.S.C. 1001 (a), an academic teaching hospital, a medical center, or a research institute that is affiliated with an Institution of Higher Education); and intellectual property rights (e.g. copyrights and royalties from such rights).

A “family member” is a spouse, parent, sibling, child, or any other relative.

A “friend” is a personal or professional colleague that has actual or potential opportunity to reap some financial interest or gain from a transaction which is directly or indirectly related to the University.

Significant financial interests do not include:

- salary, royalties or other remuneration from the University;
- income from seminars, lectures, or teaching engagements sponsored by and service on advisory or review panels for a federal, state or local government agency, an Institution of Higher Education as defined at 20 U.S.C. 1001 (a), an academic teaching hospital, a medical center, or a research institute that is affiliated with an Institution of Higher Education.
- income investment vehicles, such as mutual funds and retirement accounts, as long as the Investigator does not directly control the investment decisions made in these vehicles.

## **Roles and Responsibilities**

### **Investigator**

- Complete Sponsored Project Financial Conflict of Interest Disclosure Form prior to proposal submission
- Complete annual conflict of interest review in a timely fashion when requested to do so by the Office of Grants Accounting
- Report any new potential conflict of interest to OGRS following proposal submission or at any time that a sponsored project is active.

### **Office of Grants and Research Services (OGRS)**

- Distribute Sponsored Project Financial Conflict of Interest Disclosure form to Investigators prior to proposal submission.
- Obtain completed disclosure forms and review prior to proposal submission
- Inform schools, departments and Investigators when potential conflicts of interest are identified prior to proposal submission or at any time following submission as long as the proposal or award is active.
- Work with investigators, departments and schools to resolve any potential conflicts of interest according to this and the University Conflict of Interest and Commitment Policy.

**Office of Grants Accounting (OGA)**

- Gather information and review existing Investigators on an annual basis.
- Inform OGRS when potential conflicts of interest are identified during annual review.
- Assist OGRS in resolving any identified conflicts of interest prior to proposal submission or at any time following submission as long as the proposal or award is active, according to this policy and the University Conflict of Interest and Commitment Policy.

**Procedures**

In accordance with federal regulations, all investigators with a known potential conflict of interest as described above must identify the fact and make disclosure of the conflict prior to submission of the proposal using the forms provided by OGRS. The following procedures outline the process for the monitoring of financial conflicts of interest.

**Reviewing and assessing Sponsored Project Financial Conflicts of Interest**

- Prior to sponsored proposal submission, Investigators will submit the Sponsored Project Financial Conflict of Interest Disclosure Form to OGRS.
- OGRS will review and assess Sponsored Project Financial Conflict of Interest Disclosure forms prior to each proposal submission.
- If a conflict of interest is identified, OGRS will work with the investigator to resolve the conflict prior to submission and will document the resolution.
- All new and active Investigators will be reviewed annually by the Office of Grants Accounting.
- OGA will annually obtain Sponsored Project Financial Conflict of Interest Disclosure forms from all Investigators who have current externally sponsored projects.
- Investigators must submit the disclosure forms for annual review in a timely fashion.

**Additional Resources****Related Policies**

Seton Hall University Conflict of Interest and Commitment Policy

**Related Documents**

OGRS Website

OMB Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (2CFR 200).

Sponsored Project Financial Conflict of Interest Disclosure Form

**Contacts and Subject Matter Experts**

- OGRS
- OGA