



## Investigator Significant Financial Interest Disclosure Policy

(Applicable to all Sponsored Project Proposals)

### What is required?

Federal regulations require institutions 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 relationship to externally sponsored projects. Such disclosures must be made prior to the submission of a proposal for funding,\* and institutions must develop specific mechanisms by which conflicts of interest will be satisfactorily managed, reduced, or eliminated prior to acceptance of an award.

\* 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.

### Who is covered?

"Investigator" means 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 sponsor. In this context, the term "investigator" includes the investigator's spouse and dependent children.

### What must be disclosed?

Each investigator shall disclose all significant financial interests:

- \* that would reasonably appear to be directly and significantly affected by the research or educational activities funded, or proposed for funding, by an external sponsor; or
- \* in entities whose financial interests would reasonably appear to be directly and significantly affected

### What is covered?

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

The term does not include;

- \* Salary, royalties, or other remuneration from the University;
- \* income from seminars, lectures, or teaching engagements sponsored by public or nonprofit entities;
- \* income from service on advisory committees or review panels for public or nonprofit entities; or
- \* financial interests in business enterprises or entities if the value of such interests do not exceed \$10,000 (or \$10,000 per annum if such interests represent salary, fees or other continuing payments) or represent more than 5 percent ownership interest for any one enterprise or entity when aggregated for the investigator's spouse and dependent children.

### Disclosure Procedures:

1. All investigators **with a potential conflict of interest** as defined above must disclose their significant financial interests utilizing Form 2, Form 32A, and Form 35 and attach all required supporting documentation. The completed forms and packet must be submitted with the proposal and the Proposal Transmittal Checksheet to Sponsored Program Services. Supporting documentation should be submitted in a sealed envelope marked "confidential."
2. In accordance with federal regulations, a complete disclosure must be made by investigator(s) *prior* to submission of the proposal.
3. Resolutions to conflicts of interest must be completed prior to award acceptance.