



## XAVIER UNIVERSITY

### Financial Conflict of Interest Policy-Non-Federal Grant Proposals

**Effective Date:**

**Last Updated:** May 2013

**Responsible University Office:** Office of Grant Services

**Responsible Executive:** Associate Provost for Academic Affairs and Dean of the Graduate School

**Scope:** Faculty/Staff Submitting Non-Federal Grant Proposals

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#### A. REASON FOR POLICY (if applicable)

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 funded 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 the expenditure of any funds on an award.

#### B. POLICY

**Disclosure of Significant Financial Interests.** Each Investigator shall disclose to the Institutional Official (Associate Provost for Academic Affairs and Dean of the Graduate School) all “Significant Financial Interests” of the Investigator and/or the Investigator’s spouse, partner, and dependent children: (i) that would reasonably appear to be affected by the research, education, or service activities funded, or proposed for funding, by an external sponsor; or (ii) in entities who financial interests would reasonably appear to be affected by such activities. See the Financial Disclosure Form.

## C. DEFINITIONS

***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., stock, stock options or other ownership interests); and intellectual property rights (e.g., patents, copyrights and royalties from such rights). The term **does not include:**

- (1) Salary, royalties, or other remuneration from Xavier University;
- (2) Income from seminars, lectures, or teaching engagements sponsored by public or nonprofit entities;
- (3) Income from service on advisory committees or review panels for public or nonprofit entities; or
- (4) An equity interest that when aggregated for the Investigator and the Investigator's spouse, partner, dependent children, meets both of the following tests: does not exceed \$10,000 in value as determined through reference to public prices or other reasonable measures of fair market value, or, constitute more than a five percent ownership interest in any single entity; or
- (5) Salary, royalties or other payments that when aggregated for the Investigator and the Investigator's spouse, partner, dependent children over the next twelve months, are not expected to exceed \$10,000.

**“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, educational, or service activities funded, or proposed for funding, by an external sponsor. In this context, the term “Investigator” includes the Investigator's spouse, partner, dependent children.

## D. PROCEDURES

### 1. Timing of Required Disclosures.

a) Investigators must provide all required financial disclosures by completing the Financial Disclosure Form located on the Grant Services website at the time a proposal is submitted.

b) In addition, Investigators must update the Financial Disclosure Form:

- 1) Within thirty (30) days of discovering or acquiring (e.g., through purchase, marriage or inheritance) any new Significant Financial Interest; and

**2. Review of Financial Disclosures.** The following process shall apply to financial disclosures submitted by Investigators.

a) Determination of Financial Conflicts of Interest (FCOI). The Institutional Official shall review each disclosed SFI; determine whether such SFI relates to non-federally-funded research, and, if so related, determine whether a Financial Conflict of Interest (as defined below) exists; and determine what conditions or restrictions, if any, should be imposed by the University to manage, reduce, or eliminate such conflict or interest. The Institutional Official may, depending

on the scope of the potential conflict, request that additional staff or faculty serve on an *ad hoc* review committee to assist in its timely review.

b) “Financial Conflict of Interest.” A “Financial Conflict of Interest” exists when the Institutional Official reasonably determines that a Significant Financial Interest could directly and significantly affect the design, conduct, or reporting of federally-funded research or educational activities.

c) Management of Financial Conflicts of Interest. If the Institutional Official determines that a Significant Financial Interest constitutes a Financial Conflict of Interest, the Institutional Official will convene a committee consisting of faculty, senior staff and/or outside experts (the “COI Committee”) whose make-up shall be determined in the discretion of the Institutional Official. The COI Committee will review the research, the Significant Financial Interest in question, and the areas of conflict, and devise a plan for the management of the Financial Conflict of Interest. The Management Plan may include conditions or restrictions to manage, reduce, or eliminate Financial Conflicts of Interest, which may include (but are not limited to): a) monitoring of research by independent reviewers; b) modification of the research plan; c) disqualification from participation in the portion of the non-federally-funded research that would be affected by Significant Financial Interests; d) reduction or elimination of Significant Financial Interests. The Investigator will be consulted as to the implementation of the Management Plan; the Investigator must agree to the plan before the research can proceed. If the COI Committee and the Investigator cannot agree upon a management plan, the relevant regulatory bodies and funding agencies will be notified.

### **3. Investigator Non-Compliance.**

#### a) Disciplinary Action

In the event of an Investigator’s failure to comply with this Policy, the Institutional Official in conjunction with the Investigator’s supervisor may suspend all relevant activities or take other disciplinary action until the matter is resolved or other action deemed appropriate by the Institutional Official is implemented. An Institutional Official’s decision to impose sanctions on an Investigator because of failure to comply with this Policy, or failure to comply with the decision of the Institutional Official, will be described in a written explanation of the decision to the Investigator, and will notify the Investigator of the right to appeal the decision.

#### b) Retrospective Review

In addition, if the Institutional Official determines that a Financial Conflict of Interest was not identified or managed in a timely manner, including but not limited to an Investigator’s failure to disclose a Significant Financial Interest that is determined to be a Financial Conflict of Interest, or failure by an Investigator to materially comply with a management plan for a Financial Conflict of Interest, a committee appointed by the Institutional Official will complete a retrospective review of the Investigator’s activities and the research project to determine whether the research conducted during the period of non-compliance was biased in the design, conduct or reporting of the research.

Documentation of the retrospective review shall include the project number, project title, PI, name of Investigator with the Financial Conflict of Interest, name of the entity with which the Investigator has the Financial Conflict of Interest, reason(s) for the retrospective review, detailed methodology used for the retrospective review, and findings and conclusions of the review.

**4. Records.** The University shall maintain records of all financial disclosures and of all actions taken to resolve Financial Conflicts of Interest for at least three years beyond the termination or completion of the grant to which they relate, or until the resolution of any action involving those records, whichever is longer.

**5. Disclosure Statement.** Copies of the University's Financial Disclosure Form are available on the Grant Services website. This Financial Disclosure Form must be completed by all senior personnel who are submitting proposals to a non-federal funder. By signing this form the applicant certifies that he/she has read the Financial Conflict of Interest Policy and that he/she either a) does not have potential Financial Conflicts of Interest (*I hereby certify that I have read the Xavier University Financial Conflict of Interest Policy-Non-Federal Grant Proposals which is effective for all non- federal proposals submitted through the University. I certify to the best of my knowledge that neither I nor my spouse, partner, or dependents hold any significant financial interests that would be directly and significantly affected by the research, educational, or service activities funded, or proposed for funding, by an external sponsor.*) or b) does have potential conflicts (*I have the significant financial interests which would be directly and significantly affected by the research, educational, or service activities funded, or proposed for funding, by an external sponsor.*) In either case, the applicant also declares that he/she will notify the Institutional Official of any change or discovery requiring modification of the above statement.

**E. EXHIBITS (if applicable)**

Financial Disclosure Form Non-Federal Grant Proposals

**H. HISTORY**

This is an updated version of the Office of Grant Services-Investigator Financial Conflict of Interest Policy (1998).

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**Other applicable policies and/or resources:**

Financial Conflict of Interest-Federal Grant Proposals

2.16 Conflict of Interest Policy



## Financial Disclosure Form- Non-Federal Grant Proposals

Investigator Name:

Project Name:

Source of Funds:

Status:  Current  Pending

Role in Project:  PI  Co-PI  Senior/Key Personnel  Consultant  Unpaid Collaborator

Other Investigator

Check one of the following statements:

*I hereby certify that I have read the Xavier University Financial Conflict of Interest Policy- Non-Federal Grant Proposals which is effective for all non- federal proposals submitted through the University. I certify to the best of my knowledge that neither I nor my spouse, partner, or dependents hold any significant financial interests that would be directly and significantly affected by the research, educational, or service activities funded, or proposed for funding, by an external sponsor.*

*I have the significant financial interests which would be directly and significantly affected by the research, educational, or service activities funded, or proposed for funding, by an external sponsor.*

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**Publicly Traded Entities**

*Instructions: Copy as many times as needed for all publicly-traded entities. Do not include any company for which subtotal of all financial interests < \$10,000*

Company Name and Stock Market Abbreviation	Interests Pertaining to (check all that apply):	Type of Interest	Value of Interest		
			# Shares	Current Market Value	Total Value
	<input type="checkbox"/> Self <input type="checkbox"/> Spouse / Partner <input type="checkbox"/> Dependent Child	<input type="checkbox"/> Equity			
		<input type="checkbox"/> Compensation (total over last 12 calendar months)	Total Value		
			Description of Relationship:		
<b>Subtotal (Total Equity Value + Compensation over last 12 months)</b>					

**Non-Publicly Traded Entities (Equity Interests)**

*Instructions: List all non-publicly traded entities in which you, your spouse/partner and/or your dependent child hold an equity interest, regardless of dollar value. Add rows if needed. Estimated \$ value and % ownership columns are optional, but the University reserves the right to request this information during the Conflict of Interest determination process if these are left blank.*

Entity Name	Interests Pertaining to (check all that apply):	Entity Business Type	Estimated \$ Value	% Ownership
	<input type="checkbox"/> Self <input type="checkbox"/> Spouse / Partner <input type="checkbox"/> Dependent Child			
	<input type="checkbox"/> Self <input type="checkbox"/> Spouse / Partner <input type="checkbox"/> Dependent Child			

**Non-Publicly Traded Entities (Compensation)**

*Instructions: List all non-publicly traded entities from which you, your spouse/partner and/or dependent child have received compensation of \$10,000 or more in the last 12 calendar months. All columns must be completed in full. Add rows if necessary.*

<b>Entity Name</b>	<b>Interests Pertaining to (check all that apply):</b>	<b>Position or Relationship</b>	<b>Entity Business Type</b>	<b>Total Compensation in \$</b>
	<input type="checkbox"/> Self <input type="checkbox"/> Spouse / Partner <input type="checkbox"/> Dependent Child			
	<input type="checkbox"/> Self <input type="checkbox"/> Spouse / Partner <input type="checkbox"/> Dependent Child			

**Compensation for Intellectual Property Rights**

*Instructions: This does not include any payment from Xavier University for intellectual property assigned to the University in conformance with the University's Intellectual Property policy. List all entities other than Xavier University from which you, your spouse/partner and/or your dependent child have received payment for intellectual property rights (e.g. royalties, licensing fees, etc.) in the last 12 calendar months. Add rows if necessary.*

<b>Entity Name</b>	<b>Interests Pertaining to (check all that apply):</b>	<b>Description of Intellectual Property</b>	<b>Total Compensation in \$</b>
	<input type="checkbox"/> Self <input type="checkbox"/> Spouse / Partner <input type="checkbox"/> Dependent Child		
	<input type="checkbox"/> Self <input type="checkbox"/> Spouse / Partner <input type="checkbox"/> Dependent Child		