



ACADEMIC GRANTS Conflict of Interest Policy

No employee, officer, or agent of King's College may participate in the selection, award, or administration of a contract supported by a Federal award if he or she has a real or apparent conflict of interest. Such a conflict of interest would arise when the employee, officer, or agent, any member of his or her immediate family, his or her partner, or an organization which employs or is about to employ any of the parties indicated herein, has a financial or other interest in or a tangible personal benefit from a firm considered for a contract. The officers, employees, and agents of King's College may neither solicit nor accept gratuities, favors, or anything of monetary value from contractors or parties to subcontracts.

In response to Federal regulations, King's College has established standards and procedures to be followed by principal investigators/project directors applying for Federal funding to ensure that the design, conduct, or reporting of research, educational activities, cooperative agreements, or contracts will not be biased by any conflicting financial interest of those investigators/directors responsible for the activity.

A potential conflict of interest occurs when there is a divergence between an investigator's/director's private interests and his/her professional obligations such that an independent observer might reasonably question whether the investigator's/director's professional actions or decisions are determined by considerations of personal gain, financial or otherwise. An actual conflict of interest depends on the situation and not on the character or actions of the investigator/director.

Prior to proposal submission, each investigator/director is required to disclose to the Grants Office a listing of significant financial interests that would reasonably appear to be affected by the activity proposed for funding. Financial disclosures must be updated during the period of the award, either on an annual basis, or as new reportable significant financial interests are obtained.

"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 interests

(e.g., stocks, stock options or other ownership interests); and intellectual property rights (e.g., patents, copyrights and royalties from such rights).

"Significant financial interest" does not include:

- 1) Salary, royalties, or other remuneration from the College;
- 2) Income from seminars, lectures, or teaching engagements sponsored by US federal, state, or local entities;
- 3) Income from service on advisory committees or review panels for public or nonprofit entities.

A conflict of interest may occur when an investigator's/director's affiliation with an external organization meets any one of the following criteria:

- 1) The principal investigator/director is an officer, director, partner, trustee, employee, advisory board member, or agent of an external organization or corporation providing goods or services under a sponsored project on which he/she is participating in any capacity;
- 2) The principal investigator/director, his/her spouse and dependent children hold an aggregate equity interest that both exceeds \$10,000 in value as determined through reference to public prices or other reasonable measures of fair market value and represents more than five percent (5%) ownership interest in any single entity;
- 3) The principal investigator/director, his/her spouse and dependent children earn salary, royalties or other payments from an external organization that, when aggregated, are expected to exceed \$10,000 over the next twelve months.

Each investigator/director must certify on the "Conflict of Interest Disclosure Form" that he/she has read and understands the Conflict of Interest policy; that to the best of his/her knowledge, there are no actual or potential conflicts of interest, or if such conflicts exist, they have been or will be managed in a manner satisfactory to the institution or disclosed to the sponsor prior to the award. Investigators/directors also must certify that they will comply with any conditions or restrictions the College imposes to manage actual or potential conflicts of interest.

If the College carries out federally-funded research or educational activities through subgrantees, contractors, or collaborators, the College will take reasonable steps to ensure that investigators/directors working for such entities comply with financial disclosure regulations either by requiring those entities to comply with the College's policy or by requiring the entities to provide written evidence of compliance from their institution.

Disclosure forms will be completed at the time of the grant application and turned in to the Grants Office. Positive disclosures will be reviewed by a Conflict of Interest Committee consisting of the Vice President for Academic Affairs, Department Chair, and Director of Institutional and Academic Grants.

The Conflict of Interest Committee will review any potential conflicts and determine which disclosed interests could directly and significantly affect the design, conduct or reporting of

the research or educational activity. If the Committee determines that a potential conflict exists, it may recommend:

- 1) public disclosure of significant financial interests;
- 2) reformulation of the workplan to eliminate the conflict(s);
- 3) monitoring of research or educational activity by independent reviewers;
- 4) divestiture of relevant personal interests;
- 5) disqualification from participation in the portion of the project that would be affected by the significant financial interests;
- 6) severance of outside relationships posing a conflict of interest;
- 7) other appropriate disclosures or activities.

If the Conflict of Interest Committee determines that imposing the above or other conditions or restrictions would be inequitable, or that the potential negative impact that may arise from a significant financial interest is outweighed by interests of scientific progress, technology transfer, or the public health and welfare, then the Committee may recommend that, to the extent permitted by federal regulations, the research go forward without imposing such conditions or restrictions.

If the investigator/director is dissatisfied with the conclusion of the Conflict of Interest Committee, he/she may appeal to the Committee which will consult with the investigator/director and other appropriate person(s) or entities as the Committee deems necessary and appropriate to the particular circumstances. The decision of the Conflict of Interest Committee shall be final. In the event that the Conflict of Interest Committee, working with the investigator/director, cannot satisfactorily manage, reduce, or eliminate the conflict, the College shall inform the federal sponsor of the conflict and provide the disclosure information relevant to the proposal.

The Grants Office will maintain disclosure records in strict confidence. Access to such records will be limited to the federal sponsor, the investigator in question, the Conflict of Interest Committee and the Vice President for Business Affairs. The College will maintain records of financial disclosures and records relating to the management of actual and potential conflicts of interest until three years after the termination or completion of the award to which they relate or the resolution of any government action involving the records.

Violations of this policy, such as willful concealment of financial interests, may result in sanctions being imposed upon the violating individual. The Conflict of Interest Committee will review allegations of violations and will make recommendations regarding the imposition of sanctions. Final decisions regarding sanctions will be made by the Vice President for Academic Affairs. An investigator/director may appeal the imposition of sanctions to the President of the College. The decision of the President with regard to sanctions shall be final.



ACADEMIC GRANTS

Conflict of Interest Disclosure Form

Name: _____

Title: _____

Department: _____

Title of Sponsored Project: _____

Name of Funding Sponsor: _____

Project Period: _____

Please Respond by Inserting an "X" in the appropriate boxes:

1. Are you or any member of your immediate family (spouse and dependent children) an officer, director, partner, trustee, employee, advisory board member, or agent of the sponsoring organization funding this project or of any organization from which goods and services will be obtained under the sponsored project?

- Yes (if so, describe in detail the nature and extent of the on an attached sheet).
 No

2. Are you or any immediate family member the actual or beneficial owner of more than five percent (5%) of the voting stock or controlling interest of the sponsoring organization funding this project or any external organization from which goods and services will be obtained under this sponsored project?

- Yes (if so, describe in detail the nature and extent of the on an attached sheet).
 No

3. Have you or any member of your immediate family derived income within the past year, or do you or any member of your immediate family anticipate deriving income, exceeding \$10,000 per year from (a) the external organization funding this sponsored project or (b) any external organization from which goods and services will be obtained under this sponsored project (including those to which you may be subcontracting a portion of the project work)? Do not include funds that would pay your King's College salary under the sponsored project budget.

Yes (if so, describe on an attached page the amount of the income and the reason for which it was or will be derived).

No

4. Do you have any affiliation with the sponsoring organization that would diminish your ability to fulfill your paramount obligations to your students, your colleagues, or King's College

Yes (if so, describe on an attached page the nature of the affiliation and the Amount of time per week you dedicate to it).

No

Important Note: The Principal Investigator/Director must also ensure that those responsible for the design, conduct, or reporting of project work will also complete and submit disclosures and updates as may be necessary.

Certification: I have read and understand the King's College Conflict of Interest Policy Pertaining to Sponsored Projects.

Signature: _____ Date: _____

Conflict of Interest Review:

Reviewer Name: _____ Title: _____

There are no issues identified by me that require additional review

There are issues identified by me that require additional review

I believe this activity should be disallowed

You must provide a summary of identified issues or rationale for disallowing:

Signature: _____ Date: _____