

FLORIDA	OFFICIAL
POLYTECHNIC	UNIVERSITY
UNIVERSITY	ACADEMIC POLICY

Subject/Title: Financial Conflict of Interest and Disclosure
FPU Policy Number: FPU 12.0014AP
<input checked="" type="checkbox"/> New Policy <input type="checkbox"/> Major Revision of Policy <input type="checkbox"/> Minor Technical Revision of Policy
Date First Adopted: February 10, 2017
Date Revised:
Responsible Division/Department: Office of Research Services
Initiating Authority: Terry Parker, Provost & Executive Vice President, Academic Affairs

A. APPLICABILITY/ACCOUNTABILITY:

This policy applies to all research activities executed by any University employee whether, exempt, non-exempt or OPS.

B. POLICY STATEMENT:

The University is dedicated to promoting objectivity in research and accepts the responsibility to manage, reduce, or eliminate any actual or potential financial conflict of interest for research funded under Public Health Service (PHS) or National Science Foundation (NSF) grants or cooperative agreements. Accordingly, in accordance with the "Responsibility of Applicants for Promoting Objectivity in Research for which PHS Funding is Sought" (42 C.F.R., Part 50, Subpart F) and "Responsible Prospective Contractors" (45 CFR Part 94) the University requires the following:

1. Investigators must disclose any Significant Financial Interest (SFI).
2. Investigators must complete all required training and required documentation.

C. DEFINITIONS:

1. **Disclosure** is the submission of the Significant Financial Interest Disclosure form (SFID) by each University individual who meets the definition of Investigator. The Disclosure should include the details of the nature of any SFI for the applicable Federal agency (as defined by the agency), and which is held by the Investigator, his/her spouse, and/or dependent children.
2. **Financial Conflict of Interest** occurs when an Investigator holds a SFI that could directly and significantly affect the design, conduct or reporting of the PHS-funded research. A conflict of interest depends on the situation and not on the character or actions of the individual. For purposes of this policy, a conflict of interest exists when the University, through procedures described herein, reasonably determines that a SFI could directly and significantly affect the design, conflict, or reporting of PHS or NSF funded research.
3. **Financial Interest** is anything of monetary value, whether or not the value is readily ascertainable.
4. **Investigator** is 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 proposed for such funding).

5. **PHS** stands for the Public Health Service of the U.S. Department of Health and Human Services and all components of the Public Health Service where its authority can be delegated, including the National Institutes of Health (NIH).
6. **Research Activity** includes all forms of scientific inquiry, creative effort and scholarly activity executed by University employees (full-time or part-time faculty and/or staff) using any University space, facilities, materials, equipment, or property and which is financed by contract payments, grants, or gifts from any source.
7. **Significant Financial Interest (SFI)** is defined differently for PHS and NSF. Please review the following carefully to understand the differences and to ensure accurate reporting.
8. **SFI for purposes of PHS (NIH) Funding:**

SFI means a financial interest consisting of one or more of the following interests of the Investigator (and those of the Investigator's spouse and dependent children) that reasonably appear to relate to the Investigator's institutional responsibilities:

 - a. With regard to any publicly traded entity, an SFI exists if the value of any remuneration received from the entity in the twelve months preceding the disclosure and the value of any equity interest in the entity as of the date of the disclosure, when aggregated, exceeds \$5,000. Remuneration includes salary and other payments for services not otherwise identified as salary (e.g., consulting fees, paid authorships, or honoraria); equity interests includes any stock, stock option or other ownership interest, as determined through reference to public prices or other reasonable measures of fair market value;
 - b. With regard to any non-publicly traded entity, an SFI exists if the aggregated value of any remuneration received from the entity, in the twelve months preceding the disclosure, exceeds \$5,000, or when the Investigator (or the Investigator's spouse or dependent children) holds any equity interest (e.g. stock, stock option or other ownership interest);
 - c. Intellectual property rights and interests (e.g. patents, copyrights), upon receipt of any income by the Investigator related to such rights and interests.
 - d. Included in the definition of SFI is the occurrence of any reimbursed or sponsored travel (i.e. "sponsored travel" is travel which is paid on behalf of the Investigator and not reimbursed directly to the Investigator so that the exact monetary value may not be readily available), related to the Investigator's institutional responsibilities.
 - e. The term SFI does not include the following:
 - i. For Florida Polytechnic University employees, salary, royalties, or other remuneration from Florida Polytechnic University, including intellectual property rights assigned to Florida Polytechnic University and agreements to share in royalties related to such rights;
 - ii. Income from 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;
 - iii. Income from a Federal, state or local government agency, an institution of higher education in the U.S. or its affiliated academic teaching hospital, medical center or research institute, when such income is payment for sponsored seminars, lectures, teaching engagements, or service on advisory committees or review panels, or travel reimbursement.

9. SFI for purposes of NSF funding:

SFI 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:

- a. Salary, royalties or other remuneration from the applicant institution;
- b. Any ownership interests in the business, if the business is an applicant under a Phase I Small Business Innovation Research Program or Small Business Technology Transfer Program;
- c. Income from seminars, lectures, teaching engagements, or service on advisory committees or review panels sponsored by public or non-profit entities;
- d. An equity interest that, when aggregated for the Investigator and the Investigator's spouse and 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, and does not represent more than a 5% ownership interest in any single entity; or
- e. Salary, royalties or other payments that, when aggregated for the Investigator and the Investigator's spouse and dependent children, are not expected to exceed \$10,000 during the twelve-month period.

D. PROCEDURES

Investigator:

1. *Principal Investigator Responsibilities*-Florida Polytechnic University requires that for any PHS or NSF funded or proposed research activity that the designated principal investigator perform the following:
 - a. Become familiar with the procedures and the governing policy for Financial Conflict of Interest requirements of the Federal sponsor.
 - b. Distribute copies or notify the Director of Sponsored Programs to distribute or give notice of this document to any individual who either meets or can reasonably be expected to meet the definition of Investigator and who will participate in a covered activity that is proposed to be, or is, Federally funded by NSF or PHS.
 - c. Assure the Office of Research Services (ORS) that all individuals who satisfy the definition of Investigator have:
 - i. Reviewed their responsibilities with respect to this document and other related the documents at Florida Polytechnic University,
 - ii. Determined whether they have any SFIs as defined in this document and other related the documents at Florida Polytechnic University,
 - iii. Submitted the SFID to ORS, as required; and
 - iv. Completed all required Financial Conflict of Interest training through ORS.
 - v. The Principal Investigator must also indicate whether he or she knows of any potential Financial Conflicts of Interest between any Investigator, including him/herself, arising from an SFI and the proposed work.
 - vi. Notify the Director of Sponsored Programs of those external collaborators on NSF or PHS proposals that would fulfill the role of Investigator
2. At or before the time of proposal, each Investigator will complete Financial Conflict of Interest training through the ORS and file a Significant Financial Interest Disclosure Form (SFID) including all supporting documentation, if applicable, to the ORS.

Supporting documentation that identifies the business enterprise or entity involved and the nature and amount of the interest should be submitted in a sealed envelope marked "Confidential" and accompany the SFID.

3. The Investigator must disclose all SFIs and submit the SFID to the ORS prior to an award being activated. All Disclosures must be updated by Investigators during the duration of the award. Accordingly, if a new SFI arises during the term of the funded research, the Investigator must immediately, but no later than 30 days after the occurrence, update the Disclosure with any new reportable SFI and file the updated Disclosure with the ORS.

Office of Research Services (ORS):

1. The Director of Sponsored Programs, with the ORS, will conduct an initial review of all Disclosures to determine whether a potential for a conflict of interest exists. ORS will find that a conflict of interest exists when the review reasonably determines that a SFI could directly and significantly affect the design, conduct, or reporting of the proposed PHS or NSF funded research.
2. If the Director of Sponsored Programs, in conducting the initial review, determines that there may be a potential conflict of interest covered by this policy, then the Director of Sponsored Programs will review the Disclosure to determine if the disclosed SFI constitutes a Financial Conflict of Interest for purposes of the award. If any actual or potential Financial Conflict of Interest is identified, then the Director of Sponsored Programs will work with the Investigator to determine the steps that should be taken to manage the conflict and will prepare a proposed written management plan. The proposed management plan will be forwarded to the Provost along with the SFID.
3. The ORS will make copies of the approved management plan available to the Investigator. The plan must be implemented, as set out below, before the expenditure of any funds.
4. The Director of Sponsored Programs will review and address any updated Disclosures filed by the Investigator within sixty (60) days of the Disclosure being filed with the ORS. If an Investigator fails to file a Disclosure during the specified time, then the ORS and the Provost will take additional compliance action as required pursuant to 42 CFR 50.605.

Provost:

The Provost will review the SFID in the context of the proposed funded research and the management plan prepared by the Investigator and the Director of Sponsored Programs. Prior to any funds being expended from the funded research, the Provost, in collaboration with the ORS, will approve a management plan. The management plan will describe the conditions and possible restrictions that Florida Polytechnic University deems are necessary to manage the actual or potential Financial Conflict of Interest. The following are examples of conditions or restrictions that may be included in a management plan:

1. public disclosure of SFIs,
2. monitoring of research by independent reviewers,
3. modifications to the research plan,
4. disqualification from participation in all or a portion of the activity funded by the Federal agency that would impact the SFI,
5. divestiture of SFIs,
6. severance of relationships that create potential or actual conflicts, and/or
7. require placing of shares or other forms of equity ownership documents in a blind trust.

Collaborations and Subrecipient Requirements

If the PHS or NHS funded research is through a collaborator or subrecipient then the ORS will require, in the written agreement, that the collaborators and subrecipients comply with NSF and PHS rules related to the Disclosure of SFIs and management of Financial Conflict of Interests. The ORS will also ensure that the written agreement includes whether Florida Polytechnic University's or the subrecipients' financial conflict of interest policy applies to the subrecipient's Investigators. Once the determination of whether Florida Polytechnic University's or the subrecipient's policy will apply to these Investigators, then the ORS will comply with the requirements set forth in 42 CFR 50.604(c), including ensuring that proper certifications are included with the written agreement.

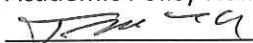


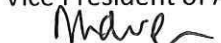
Public Accessibility of Financial Conflicts of Interest

Upon written request to the ORS, Florida Polytechnic is required to provide, within 5 business days, a written disclosure of Financial Conflicts of Interest held by Investigators proposing for funding or funded by PHS, including:

1. The Investigator's name;
2. The Investigator's title and role with respect to the research project;
3. The name of the entity in which the SFI is held;
4. The nature of the SFI;
5. The approximate dollar amount of the SFI or a statement that the interest is one whose value cannot be readily determined through reference to public prices or other reasonable measure of fair market value.

Sanctions

Failure to timely comply with Disclosure requirements for PHS or NSF funded research may result in delays in accessing funds or suspension of expenditures on PHS or NSF funded research. Individuals who persistently or purposefully fail to adhere to these procedures and the governing policy may be subject to suspension of funds, to removal from participation in the covered award and other disciplinary action as determined by the Provost, subject to Florida Polytechnic University's due process for disciplinary procedures. The ORS will notify the appropriate PHS or NSF if there is a failure to satisfactorily manage a conflict of interest. The Federal sponsor may take its own action as deemed appropriate, including suspension of funding for the investigator(s) until the matter is resolved.

ACADEMIC POLICY APPROVAL	
Academic Policy No.: FPU-12.0014AP	
 Initiating Authority	<u>1/27/17</u> Date
 Academic Policies Committee Chair	<u>1/18/17</u> Date
 Vice President of Academic Affairs	<u>1/27/17</u> Date
 President/Designee	<u>2/10/17</u> Date
Approved by FPU BOT, if required	 Date



SIGNIFICANT FINANCIAL INTEREST DISCLOSURE (SFID)

This disclosure needs to be on file and updated annually (or immediately if changes occur during the execution of the award) on the anniversary of the award date with all active projects. The Principal Investigator and any Co-Investigators must complete this form. Please complete it and return to the Office of Research Services (grants@flpoly.org).

Last Name:	Click here to enter text.	First Name:	Click here to enter text.
Employee ID	Click here to enter text.	College:	Click here to enter text.
Type of Proposal or Disclosure	<input type="checkbox"/> New Proposal <input type="checkbox"/> Annual Reporting / Non-Competing Continuation <input type="checkbox"/> Renewal / Competing Continuation <input type="checkbox"/> Supplemental Funding with Time Extension <input type="checkbox"/> New Investigator Added to Project <input type="checkbox"/> No-Cost Time Extension <input type="checkbox"/> Change of Grantee Institution		
Project Start Date:	Click here to enter a date.	Project End Date:	Click here to enter a date.
Project Title:	Click here to enter text.		
If applicable, list all Co-Investigator Names (separate forms for each will be required): Click here to enter text.			

<input type="checkbox"/> I do NOT have any significant financial interests related to this project.

--Or--

I am disclosing the following significant financial interests. Check all that apply and attach supporting documentation (in an envelope marked confidential, if necessary) that identifies the business enterprise or entity involved and the nature and amount of interest.	
<input type="checkbox"/>	Publicly Traded Entity: Income and Equity Interests Have you, your spouse or registered domestic partner, and/or dependent children received income or payment for services in the past 12 months or own equity interest in any publicly traded entity related to your institutional responsibilities exceeding \$5,000 when aggregated ? This does not include interests in mutual funds and retirement funds in which you do not directly control investment decisions.
<input type="checkbox"/>	Non-Publicly Traded Entity: Income Have you, your spouse or registered domestic partner, and/or dependent children received income or other payment for services, in the past 12 months, exceeding \$5,000, when aggregated , from any non-publicly traded entity? This does not include payments from Florida Polytechnic, or income from seminars, lectures, or teaching engagements sponsored by a U.S. federal, state, or local government agency, a U.S. institution of higher education or an affiliated research institute.
<input type="checkbox"/>	Equity Interests Do you, your spouse or registered domestic partner, and/or dependent children currently own, or have acquired in the past 12 months, any equity interest in any non-publicly traded entity related to your institutional responsibilities? This can include any stock, stock option or other ownership interest.
<input type="checkbox"/>	Intellectual Property Rights and Interests Have you, your spouse or registered domestic partner, and/or dependent children received any payments, in the past 12 months, for any intellectual property rights and interests (e.g. patents, copyrights, assigned or licensed to a party other than Florida Polytechnic) exceeding \$5,000 related to your institutional responsibilities?
<input type="checkbox"/>	Travel Reimbursement/Sponsorship Have you received travel reimbursement or been sponsored for travel (i.e. travel expenses paid on behalf of Investigator and not reimbursed to Investigator) in excess of \$5,000 per entity in the 12 months prior to disclosure, by any entity related to your institutional responsibilities? This does not include travel sponsored or reimbursed by a U.S. federal, state, or local government agency, a U.S. institution of higher education or an affiliated research institute.

I certify under penalty of perjury that this is a complete disclosure of all my significant financial interests related to my institutional responsibilities and I have used all reasonable diligence in preparing this Significant Financial Interest Disclosure, and to the best of my knowledge it is true and complete. I also acknowledge that by signing my name below that it is my responsibility to disclose, within 30 days, any new significant financial interests obtained during the term of the above proposed project.

Principal Investigator or Co-Investigator Signature		Date
---	--	------

The information provided herein may be released or transmitted to the sponsor, including federal agency representatives, and according to the Florida Public Records Law, may also be released to the public, upon request. These records will be retained for 3 years after termination of sponsored project or until resolution of any action by the sponsor, whichever is greater.

I have reviewed this disclosure and believe that ☐ **monitoring or mitigation IS NOT required** at this time except for annual updates or if new reportable interests are involved, or, ☐ **monitoring or mitigation IS required** and has been submitted to the appropriate official.

Office of Research Services Signature	Print Name/Title:	Date
---------------------------------------	-------------------	------

Complete this section only if there is a financial conflict of interest at the time of submission or resubmission/update:		
I have reviewed the significant financial interest disclosure and believe that it will be possible to develop and execute, prior to award, a resolution plan to manage, reduce, or eliminate an actual or potential conflict of financial interest; and, therefore, I recommend that the proposal be submitted to the agency at this time.		
Provost or Designee Signature	Print Name:	Date