

03/30/2010

University Policy on the Disclosure of Financial Interest Sponsored Programs and Research

Winthrop University employees, who are involved as investigators, support staff or supervisory officials in externally funded or Research Council funded projects, must disclose to the Winthrop University Compliance Officer, all significant financial interests of the employee (including those of the employee's spouse and dependent children) (i) that would reasonably appear to be affected by the project or (ii) an entity affiliation whose financial interest would reasonably appear to be affected by such activities. This disclosure will be made on the Grant Routing and Authorization form at the time a proposal is submitted for consideration of funding and the Disclosure of Financial Interest form will be attached to the Grant Routing and Authorization form. Financial interests that occur after a proposal has been submitted for funding will be reported to the Winthrop University Compliance Officer on the Disclosure of Financial Interest form within thirty (30) days of first becoming aware that a financial interest exists. A Disclosure of Financial Interest form must also be completed annually if the project continues over a period of 12 months or more.

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

A "significant financial interest" does not include:

1. salary, royalties or other remuneration from Winthrop University
2. income from seminars, lectures, or teaching engagements sponsored by public or non-profit entities;
3. income from service on advisory committees or review panels for public or nonprofit entities;
4. an equity interest that, when aggregated for the employee and the employee's spouse and dependent children, meets both of the following tests: does not exceed \$10,000 in values 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
5. salary, royalties or other payments that, when aggregated for the employee and the employee's spouse and dependent children, are not expected to exceed \$10,000 during a twelve month period.

The Compliance Officer will review the Disclosure of Financial Interest form and determine if a conflict of interest exists, and what conditions or restrictions, if any, should be imposed by Winthrop University to manage, reduce or eliminate this conflict of interest. A conflict exists when the Compliance Officer reasonably determines that a significant financial interest could directly and significantly affect the design, conduct or reporting of the project. If a conflict is determined to exist, then the Compliance Officer will require conditions or restrictions to manage, reduce or eliminate such conflict of interest; including but not limited to:

- public disclosure of significant financial interests;
- monitoring of the project by independent reviewers;
- modification of the research plan;
- disqualification from participation in the portion of the project that would be affected by the significant financial interest;
- divestiture of significant financial interest; or
- severance of relationship that create conflicts.

If the Compliance Officer determines that imposing conditions or restrictions would be either ineffective or inequitable, and that the potential negative impacts that may arise from a significant financial interest are outweighed by interest of scientific progress, technology transfer or the public health and welfare, then the

03/30/2010

Compliance Officer may allow the project to go forward without imposing conditions or restrictions on the research.

Decisions of the Compliance Officer may be appealed to the Academic Vice President in writing within 15 days of the date the decision is given.

Winthrop employees are expected to fully comply with this policy. Failure to comply will be referred to the Academic Vice President by the Compliance Officer, and may result in disciplinary action ranging from a public letter of reprimand to dismissal and termination of employment or affiliation with the University. If such failure to comply with this policy results in a bias in the design, conduct or reporting of the project, the sponsor will be notified of the noncompliance and given the opportunity to make further stipulations on the award.

All records of financial disclosures and of all actions taken to resolve conflicts of interest will be retained in the Compliance Officer's office files for a minimum of three years beyond the termination or completion of the project to which they relate, or until resolution of any project sponsor action involving those records, whichever is longer.