

SOP: Institutional Conflicts of Interest

1 PURPOSE

- 1.1 This procedure establishes the process to identify institutional financial interests that may cause an institutional conflict of interests.
- 1.2 The process begins when the Organizational Official/ Institutional Official (IO/OO) or designee is informed of a change in the institution's financial holdings outside of standard investments.
- 1.3 The process ends when the IRB staff are provided an updated list of the institution's financial holdings.

2 REVISIONS FROM PREVIOUS VERSION

- 2.1 None

3 POLICY

- 3.1 An institutional financial conflict of interests exists when any of the following might affect the design, conduct, or reporting of research:
 - 3.1.1 Licensing, technology transfer, patents
 - 3.1.2 Investments of the organization
 - 3.1.3 Gifts to the organization when the donor has an interest in the research
 - 3.1.4 Financial interests of senior administrative officials
 - 3.1.5 Other financial interests
- 3.2 Senior administrative officials are required to disclose their financial interests to the Conflict of Interests Officer:
 - 3.2.1 Upon joining the organization
 - 3.2.2 Every year
 - 3.2.3 When there are changes to financial interests
- 3.3 The Technology Transfer Office, Grants and Contracts Office, legal counsel, and the Conflict of Interests Officer are to notify the IO/OO or designee of any change in the institution's financial holdings not controlled by the institution's investment managers related to:
 - 3.3.1 Licensing (e.g., licensing or technology transfer agreements)
 - 3.3.2 Investments of the organization
 - 3.3.3 Gifts to the organization when the donor has an interest in the research
 - 3.3.4 Financial interests of senior administrative officials
 - 3.3.5 Other financial interests
- 3.4 The fiduciary responsibility of the institution's investment managers is to maintain a diversified portfolio of holdings that meets the institution's goals in terms of capital appreciation, income, and risk. IO/OO may not influence the decisions of the institution's investment managers. This institution considers such investments to be similar to diversified mutual funds and not subject to disclosure under this policy.

- 3.5 The evaluation and management of an institutional conflict of interest may not vary by funding or regulatory oversight.
- 3.6 If an institutional financial holding related to prospective or ongoing Human Research is identified, it will be managed according to HRP-055 - SOP - Financial Conflicts of Interests.

4 RESPONSIBILITIES

- 4.1 The IO/OO or designee carries out these responsibilities.

5 PROCEDURE

- 5.1 Upon receipt of information of a change in financial interest update the list of investments that are not controlled by the institution's investment managers. Include information about the name of the company, the names of related companies, and affected products or services.
- 5.2 Provide a copy of the updated list to the IRB staff.

6 MATERIALS

- 6.1 HRP-055 - SOP - Financial Conflicts of Interests

7 REFERENCES

- 7.1 AAHRPP elements I.6.A, I-9