



Financial Affairs Policies and Procedures

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Financial Conflict of Interest (FCOI)	Procedure Number	14.40
	AVPF Approved	11/9/2012

A. Policy

1. The Financial Conflict of Interest policy is to ensure fairness in research and general grant management by complying with Public Health Services (PHS) or other agencies for grants or cooperative agreements. This policy establishes principles to certify no part of the research that is funded by PHS or other agencies will be influenced by a conflicting financial interest of the investigator.
2. The Assistant Vice-President for Finance and Administration (AVPFA) or designee will solicit and review financial disclosure statements from each Principal Investigator (PI) involved in PHS or other grant research.
3. Each PI will provide the AVPFA with a listing of significant financial interests and financial interests of the PI's spouse and children that would be affected by PHS or other research.
 1. These interests must include:
 - a. Any Payments of \$5,000 received during the previous 12 months
 - a. Also listed for review will be any entities whose financial interest would be affected by research.
 - b. All equity holdings, both public and private
 - c. Any and all Intellectual Property Rights
 - d. All travel expenses that were reimbursed to the PI or paid on the behalf of the PI must be disclosed for the prior 12 months
4. All financial disclosures will be updated at least annually or sooner in the event of new significant reportable financial interests are obtained.
5. Each year the AVPFA will be provided with a listing of FCOI disclosures for review and as required will review such disclosures until 3 years after the final expenditures report for such grants.
6. If a PI fails to submit the FCOI to the AVPFA or submits a FCOI report that indicates conflicts, the PI may be removed from the research and a new PI assigned. In the event that a PI fails to submit a FCOI report in a timely manner, the PI will be given one opportunity to rectify the situation with 30 days written notice by the AVPFA or designee

B. Procedure

1. LaSalle University Certifies the following:
 - a. There is a written Conflict of Interest policy with enforced administrative processes to identify, manage and reduce or eliminate conflicting interests with respect to sponsored research, whether by the PHS or other governing agency.

- i. The process by which LaSalle enforces this policy consists of the Senior Accountant requesting, in writing, the FCOI form to be sent to Financial Affairs with the start of each Federal Grant. At this point it is presented to the AVPFA or designee for signature. Beginning with the 1st quarterly financial report submission, and ending 3 years after the grant closes, the Senior Accountant will request, in writing, to be notified of any changes to the PI's financial interests.
- b. Prior to the expenditure of funds, LaSalle will report to the appropriate agency any such conflicts disclosed that exist and assure or eliminate in accordance with the universities policy and grant award or sub-award, but not the nature of the interest or other details found by the institution.
- c. A report of a conflicting interest will be made within 60 days of the identification of such conflict, and the conflicting interest will be managed, reduced or eliminated within the same time frame.
- d. LaSalle University will also make available upon request to the PHS or other governing agency, any information related to all conflicts of interest and how they have been managed, reduced or eliminated.
- e. The University will otherwise comply with this and all sub-Awards
- f. All PI's are required to receive training from the Office of Finance and Administration prior to their award and every 4 years.

APPROVED: _____
Rebecca L. Horvath, AVP for Finance and Administration