



Office of Research Integrity/Office of Faculty, Policy, and Research

Guidelines for Review of Significant Financial Interest Disclosures¹

Role of the Committee

UNLV's Conflict of Interest Rules and Procedures authorize the Conflict of Interest Committee (COIC) to implement two broad functions:

1. To review significant financial interests disclosed by federally funded investigators, and,
2. To serve as the "review committee" (NSHE Code 4.3.8 (8)) to hear appeals from faculty members' requests for outside activity that have been denied by a supervisor.

Definitions

1. **Financial Interest:** 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).
2. **Significant Financial Interest (SFI):** A financial interest that reasonably appears to be related to the Investigator's University responsibilities:
 - (i) Publicly traded entities: a significant financial interest 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 disclosure, when aggregated, exceeds \$5,000. For purposes of this definition, remuneration includes salary and any payment for services not otherwise identified as salary (e.g., consulting fees, honoraria, paid authorship); equity interest includes any stock, stock option, or other ownership interest, as determined through reference to public prices or other reasonable measures of fair market value;
 - (ii) Non-publicly traded entities: a significant financial interest exists if the value of any remuneration received from the entity in the twelve months preceding the disclosure, when aggregated, 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);
 - (iii) Intellectual property rights and interests (e.g., patents, copyrights), upon receipt of income related to such rights and interests.
 - (iv) Reimbursed or sponsored travel (i.e., that is paid on behalf of the Investigator) related to their University responsibilities. This does not apply to travel that is reimbursed or sponsored by a Federal, state, or local government agency, or a U.S. institution of higher education.

¹ Adapted with permission from UC Berkeley *Guidelines for Review of Financial Interest Disclosures*

- SFIs do not include the following types of financial interests: salary, royalties, or other remuneration paid by UNLV to the Investigator if the Investigator is currently employed or otherwise appointed by UNLV, including intellectual property rights assigned to UNLV and agreements to share in royalties related to such rights; 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.

3. Financial Conflict of Interest (FCOI): A significant financial interest that could directly and significantly affect the design, conduct, or reporting of funded research or affect the performance of duties for or by any UNLV/NSHE employee.

Federal Regulations

NSF's conflict of interest policy is outlined in the January 2011 Award and Administration Guide. The financial threshold for disclosure is \$10,000.

The Department of Health and Human Services issued new regulations that came into effect on August 24, 2012 (42 CFR Part 50 subpart F – Promoting Objectivity in Research). Changes to the Public Health Services conflict of interest policy included:

1. Lower financial disclosure thresholds (from \$10,000 to \$5000).
2. Disclosure of additional information (details about financial interests; the aggregate amount of compensation received from each entity; increased transparency for travel reimbursement). New financial interests must be disclosed within 30 days of obtaining the financial interest.
3. Institutional responsibility for determining if the Significant Financial Interest (SFI) is related to the PHS-funded research, and if so, whether the SFI is a Financial Conflict of Interest (FCOI).
4. New public accessibility requirements regarding investigators' conflicts of interest. Financial conflicts of interest are now posted on university's websites and include the Investigator's name, project, amount of the significant financial interest, and the name of the entity in which the financial interest is held.

Conflict of Interest Committee Review

The Outside Activity Request Form is completed by UNLV employees prior to beginning any compensated service. These are reviewed by the supervisor/department chair, and the unit head/dean. Outside Activity Request Forms come to the COIC for review in one of three ways:

1. When an Outside Activity Request Form stems from a federally funded investigator in which the amount of compensation is greater than \$5000,
2. When the unit head/dean believes that a conflict of interest or commitment exists and attempts to negotiate a management plan with the employee have failed, or,
3. When an employee's Outside Activity Request Form is denied.

For federally funded investigators, the COIC is charged with determining if the financial interest

is related to the funded research. If the financial interest is related, then the COIC must determine if a Financial Conflict of Interest exists. This determination and a response to the employee by must occur within 60 days of receipt of the disclosure. Implementation of a management plan, if needed, must also occur within 60 days of receipt of the disclosure.

Financial Interest Review Issues

The purpose of the review is to determine if the investigator's significant financial interest (SFI) is related to the funded research and if so, whether a financial conflict of interest (FCOI) exists.

An SFI is related to funded research when the COIC reasonably determines that the SFI could be affected by the funded research, or if the SFI is in an entity whose financial interests could be affected by the research.

The following issues should be considered when determining the level of conflict and the value of the research project. This list is not intended to be all inclusive.

Conflict of interest is within acceptable guidelines

- Ownership interest in sponsor or outside entity is not significant
- Consulting is within guidelines for outside activities
- Consulting is in an area separate from the research project
- Personal consulting agreement terms do not interfere with University obligations
- The Investigator does not stand to benefit financially by the conduct or outcome of this project

Research is appropriate

- No product or testing of a product is involved in the project
- Project appears to support research leading to advancement of knowledge
- Project provides appropriate research activity for students or post-doctoral researchers, and their academic and scholarly interests can be maintained
- Will the research plan receive independent peer review prior to its initiation? If so, by whom and does this lessen potential conflicts?

Teaching and research environment is open and free of bias

- The project provides appropriate research activity for students, and students' best interests can be maintained
- No restrictions on the free exchange of ideas, information or materials are apparent
- Personnel of sponsor or outside entity will collaborate in the project, but their involvement will not interfere with the appropriate openness of the project
- If any proprietary information of sponsor or outside entity is provided, restrictions on disclosure of use of such information will not interfere with openness of the research nor dissemination of results
- Are there adequate mechanisms in place to prevent the introduction of bias into the project? Are there means provided or available for independent verification of research results?

Freedom to publish and disseminate results

- There are no restrictions on the free exchange of ideas, information, or materials
- Personnel of sponsor or outside entity will collaborate in the project, but their involvement will not interfere with the dissemination of results of the project
- If any proprietary information of sponsor or outside entity is provided, restrictions on disclosure of use of such information will not interfere with openness of the research nor

dissemination of results

- Results will be shared openly with independent researchers and published in peer-reviewed journals

University facilities and resources are used appropriately and are adequately compensated

As is currently the policy, University resources—supplies, equipment, services and facilities, as well as staff time—must not be used for the benefit of private interests without proper compensation to the University.

- Proposed budget includes appropriate reimbursement of University costs
- Any proposed University cost sharing is consistent with policy and does not favor the sponsor or any outside entity

Intellectual property and technology transfer

- Proposed mechanisms of technology transfer of inventions and copyrights are appropriate
- There is no conflict between University patent and copyright policy and the terms of any consulting or other agreement with the sponsor or outside entity

During the course of the review, the COIC may find it necessary to obtain additional information from the Investigator. Some questions that might be considered when appropriate are:

1. Do the facts and circumstances suggest that the Investigator's financial involvement with the entity will in any way affect or impair the conduct of the research in accordance with the applicable policies and the highest professional standards?
2. How will the interests of the University be maintained in consideration of the Investigator's interest in the entity?
3. Will the research project lead to the advancement of knowledge rather than to routine testing of primary benefit to the entity?
4. How will this research project contribute to the University's mission of teaching, research, and public service?
5. Do the potential public benefits to be gained from undertaking this research outweigh any potential erosion of academic freedom, collegiality, or public trust?

Management or Elimination of Conflict of Interest

In the event of a determination of a financial conflict of interest, the COIC will make recommendations for a management plan, which is a course of action to manage, mitigate, or alleviate the conflict of interest.

Management or elimination of conflicts of interest may include but are not limited to:

- Withdrawal of proposal
- Non-acceptance of the gift or grant
- Notice to students and other project personnel of Investigator's conflicting interests
- Appointment of additional, non-conflicted student advisors
- Public disclosure of the related financial interest
- Monitoring of the project by independent reviewers
- Modification of the research or project plan
- Disqualification from participation in all or a portion of the project
- Divestiture of the related financial interest(s)
- Severance of relationships that create actual or potential conflicts.

For federally funded investigators, the management plan at a minimum will describe the role and principal duties of the conflicted Investigator in the research project; conditions of the management plan; how the management plan is designed to safeguard objectivity in the research project; confirmation of the Investigator's agreement to the management plan through signature; how the management plan will be monitored to ensure Investigator compliance; and other information, as needed. This management plan must be forwarded to the designated official for review and approval, disapproval, or further development of management strategies.