



Policy Brief

Last Revised: 3/20/2024

7.7 Financial Conflicts of Interest in Research

Administering Department: Research Compliance & Regulatory Affairs

Scope:

- **Summary**

This policy seeks to foster Research by providing requirements and procedures for identifying and managing financial conflicts of interest (*FCOI*) in Research. The management, reduction, and elimination of financial conflicts of interest in Research are critical to Emory's obligation to protect its faculty, staff, and students, the integrity of discoveries, and fostering confidence and trust in science.

- **Applicability**

This policy applies to all *Covered Individuals* as defined in this policy including Subrecipients and External

Collaborating Entities /*Covered Individuals* who do not have a policy compliant with 42 CFR Part 50 Subpart F and 45CFR Part 94.

- **Covered Individual:** Person responsible for the design, conduct, or reporting of Emory Research which always includes the Principal Investigator or Project Director. In addition, other persons may include, but is not limited to:
 - a. Senior/Key Personnel, consultants, postdoctoral fellows, trainees, visiting scientists, and *Research* personnel (e.g., *Research* coordinators, *Research* nurses, etc.);
 - b. External Collaborating Entities/Individuals and Subrecipients who do not have a policy compliant with 42 CFR Part 50 Subpart F and 45 CFR Part 94;
 - c. Students enrolled at Emory who are responsible for the design, conduct, or reporting of Research managed by Emory under a grant or contract. A student's supervising faculty member who is in doubt about whether the student is a *Covered Individual* must request a determination by the COI Official.

How to Comply with the Policy

- **Disclosure Requirements:** *Covered Individuals* disclosing all *Financial Interests* held by themselves and their *Covered Family Members* to Emory on the following occasions:
 - i. During Emory's Annual Disclosure Certification Period
 - ii. Within 30 calendar days of hire
 - iii. Within 30 calendar days of acquiring or discovering new Financial Interests that meet the definition of Significant Financial Interests (*SFI*). New Financial Interests may be acquired through purchase, marriage, inheritance, *Remuneration* for external Professional Activities, or other means.
 - **Financial Interests:** Anything of monetary value received or held by *Covered Individuals* or Covered Family Members including *Remuneration*, honoraria, ownership interests in publicly held or privately held entities (e.g., stock, stock options, dividends, equity), intellectual property ownership, licensing fees, and/or royalties, holding any management or fiduciary position in a non-Emory entity, and reimbursed or sponsored travel - travel disclosures must include: the purpose of the trip, identity of the sponsor/organizer, the destination, and the duration. Financial interests include both foreign and domestic financial interests. Please see the policy for a list of exceptions.
 - **Covered Family Member:** A *Covered Individual's* spouse or dependent as defined for determining federal income tax liability during the period covered by the disclosure statement; and a related or non-related, unmarried adult who resides in the same household as the *Covered Individual* and with whom the *Covered Individual* is financially interdependent as evidenced, for example, by the maintenance of a joint bank account, mortgage, or investments. If the *Covered Individual* is in doubt about whether an individual is a *Covered Family Member*, the *Covered Individual* should resolve the doubt in favor of disclosure.

Noncompliance with the Policy

If the *Covered Individual* does not comply with the disclosure requirements, it could impact their ability to participate in PHS-funded research. Please see the policy for detailed information regarding noncompliance with disclosure requirements.