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Individual Financial Conflict of Interest Policy

PURPOSE:

To describe the responsibility for reporting individual significant financial interests and the institutional responsibility for evaluating disclosed interests and managing potential individual financial conflicts of interest.

APPLIES TO:

All University of Kansas faculty, all other unclassified academic and professional staff, and anyone serving as project director or principal investigator or any other person, regardless of title or position, who is responsible for the design, conduct, or reporting of research conducted under the auspices of the University, which may include, for example, collaborators or consultants. (See [definition of "Covered Persons"](#) below).

CAMPUS:

Lawrence, Edwards, Parsons, Juniper Gardens, Yoder, Medical Center, Kansas City, Wichita, Salina, Topeka

POLICY STATEMENT:

The University of Kansas, including the University of Kansas Lawrence (KUL), the University of Kansas Medical Center (KUMC), and all off-campus units reporting to KUL and KUMC, requires all Covered Persons to regularly report on Significant Financial Interests as defined below. Such reports must be made annually in the time period prescribed by the University. Updated reports are required within thirty days of discovering or acquiring (e.g., through purchase, marriage or inheritance) a new Significant Financial Interest. In addition, Investigators conducting externally-sponsored research must have filed an up-to-date report no later than the time of application for externally-sponsored research.

Significant Financial Interests that reasonably appear to be related to the individual's University responsibilities shall be reported in the manner required by the applicable campus reporting form. All reported Significant Financial Interests will be reviewed in accordance with the applicable campus procedures to determine whether a Financial Conflict of Interest exists. If it is determined that a Financial Conflict of Interest exists, a management plan will be developed, as necessary, to ensure the integrity of teaching, research, clinical care and service. As obliged by federal regulations to promote transparency in

research, the University will make certain information concerning those reported interests of investigators that are determined to be Financial Conflicts of Interest available to the public. Investigators should be aware that compliance with the requirement to disclose specified information about interests reported by Investigators is a condition of participation in projects, including those sponsored by federal agencies.

The University has established Conflict of Interest Procedures for [KUL »](#) and [KUMC »](#) to implement the requirements of this Policy. This Policy and the Conflict of Interest Procedures are intended to comply with [Kansas Board of Regents policy](#) and state and federal conflict of interest laws and regulations.

Responsibilities of Individuals and Designated Officials

Individual: It is the responsibility of each Covered Person to file timely reports; file complete and accurate reports; and to comply with approved conflict management plans developed for the purpose of mitigating or resolving any identified Financial Conflicts of Interest. In addition, periodic training is required as specified in campus procedures.

Department or Center: Supervisors are responsible for reviewing reports submitted by those individuals who report to them and verifying the accuracy of the report with the individuals as necessary before signing and forwarding the report to the appropriate office.

KU Lawrence and all reporting units: Research Integrity, Office of Research, is responsible for implementing and managing the KU Lawrence and Edwards campus [Conflict of Interest program »](#) and providing support to the [KU Lawrence Conflict of Interest Committee »](#). The Vice Chancellor for Research, or his or her designee, serves as the Institutional Official in matters related to conflict of interest.

KUMC, KUMC-Wichita, KUMC-Salina Campuses, and all other reporting units: The KUMC Office of Compliance is responsible for implementing and managing the [KUMC Conflict of Interest program »](#) and for providing support to the [KUMC Conflict of Interest Committee »](#). The Vice Chancellor for Administration, or his or her designee, serves as the Institutional Official in matters related to conflict of interest.

Enforcement

The implementation and enforcement of this Policy and the Conflict of Interest Procedures and the handling of violations of the Policy and/or Procedures will be managed in accordance with applicable University policies and procedures. Examples of violations include but are not limited to the failure to file timely reports; filing incomplete, erroneous, or inaccurate reports; or failure to comply with the prescribed Conflict of Interest Procedures for managing or resolving conflicts of interest. Violations relating to a federally funded project shall be managed in accordance with the Conflict of Interest Procedures and the requirements of the applicable awarding authority, e.g., [[42 CFR Part 50 and 45 CFR Part 94 »](#), see [HHS reference](#) below.]

Definition of important terms

Covered Persons: All faculty, all other unclassified academic and professional staff, and all Investigators as defined below. Financial interests of a Covered Person include those of the individual's family or household members as described in the applicable campus reporting forms.

Investigator: The project director or principal investigator or any other person, regardless of title or position, who is responsible for the design, conduct, or reporting of research conducted under the auspices of the University. Investigators may include, for example, collaborators or consultants not employed by the University.

University Responsibilities: An individual's responsibilities on behalf of the University, which may include (but are not limited to), activities such as teaching, research, research consultation, administration, professional practice, institutional committee memberships, and service on panels such as

Institutional Review Boards or Data and Safety Monitoring Boards.

Financial Conflict of Interest: A conflict of interest that arises in a situation in which a Significant Financial Interest of a Covered Person compromises or has the appearance of compromising the fulfillment of professional duties; teaching, clinical or scientific judgment; integrity of research data and the research process; or the safety and welfare of patients and/or research subjects.

Remuneration: includes salary and any payment for services not otherwise identified as salary (e.g., consulting or other fees, honoraria, paid authorship, commissions, etc.)

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.

Governmental or Educational Entities: include federal, state, or local government agencies; institutions of higher education as defined at 20 U.S.C. 1001(a); and academic teaching hospitals, medical centers, or research institutes affiliated with an institution of higher education.

Significant Financial Interest: A financial interest that reasonably appears to be related to the individual's University responsibilities, consisting of one or more of the following interests of a Covered Person:

1. An interest in any publicly traded entity, if the value of any Remuneration received from the entity in the twelve months preceding the disclosure, and any Equity Interest in the entity as of the date of disclosure, when aggregated, exceeds the monetary threshold amount set forth in the applicable campus reporting form and procedures.
2. An interest in any non-publicly traded entity, if the value of any Remuneration received from the entity in the twelve months preceding the disclosure, when aggregated, exceeds the monetary threshold amount set forth on the applicable campus reporting form and procedures, or when the individual holds any Equity Interest.
3. Intellectual property rights and interests (e.g., patents, copyrights), upon receipt of income related to such rights and interests.
4. Reimbursed or sponsored travel related to an Investigator's University Responsibilities, except for travel that is reimbursed or sponsored by Governmental or Educational Entities as defined above. Sponsored travel in this context means travel which is paid on behalf of the individual and not reimbursed to the individual so that the exact monetary value may not be readily available.
5. The term Significant Financial Interest does not include the following types of financial interests:
 - a. salary, royalties, or other remuneration paid by the University to the individual if the individual is currently employed or otherwise appointed by the University, including intellectual property rights assigned to the University and agreements to share in royalties related to such rights;
 - b. income from investment vehicles, such as mutual funds and retirement accounts, as long as the individual does not directly control the investment decisions made in these vehicles;
 - c. income or other benefits for certain activities sponsored by or in the service of Governmental or Educational Entities (defined above), as follows:
 - i. seminars, lectures, or teaching engagements
 - ii. service on advisory committees or review panels
 - iii. reimbursed or sponsored travel.

CONTACT:

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APPROVED BY:

Chancellor

APPROVED ON:

Monday, July 9, 2012

EFFECTIVE ON:

Friday, August 24, 2012

REVIEW CYCLE:

Annual (As Needed)

BACKGROUND:

This all-University policy supplements the [Kansas Board of Regents Policy on Conflict of Time Commitment, Conflict of Interest, Consulting, and Other Employment](#).

RELATED POLICIES:

- [Index of Policies on Conflict of Time Commitment, Conflict of Interest, Consulting, and Other Employment](#)
- [Management of Inventor Conflicts of Interest Policy](#)
- [Lawrence/Edwards Campus Handbook for Faculty and Other Unclassified Staff](#)
- [KUMC Handbook for Faculty and Other Unclassified Staff »](#)
- [Employment of Students in Faculty-Owned Business Policy](#)
- [Institutional Responsibility Regarding Conflicting Interests of Investigators »](#) (42 CFR 50, Subpart F, Section 604)
- [Management of Conflicting Interests »](#) (42 CFR 50, Subpart F, Section 605)
- [FDA Disclosure Requirements »](#) (21 CFR 54)
- [NIH Financial Conflicts of Interest and Research Objectivity: Issues for Investigators and Institutional Review Boards »](#)
- [HHS: Responsibility of Applicants for Promoting objectivity in Research for which Public Health Service Funding is sought and Responsible Prospective Contractors »](#)

RELATED PROCEDURES:

- [Reporting and Managing Conflicts of Interest - Lawrence Campus »](#)
- [Reporting and Managing Conflicts of Interest - KUMC »](#)

KEYWORDS:

Conflict of Interest, Financial Conflict of Interest, Significant Financial Interest

REVIEW, APPROVAL & CHANGE HISTORY:

07/09/2012: Approved by Chancellor Bernadette Gray-Little. This all-University policy supersedes Individual Conflict of Interest policies formerly in place at the University of Kansas Lawrence and the University of Kansas Medical Center.

08/11/2014: Updated formatting in Policy Statement, Contact, Related Policies, Related Procedures; updated broken / outdated links; moved links from Related Other to Related Procedures; updated references to Office of Research and Vice Chancellor for Research based on current office name.

Financial Categories: *Financial Oversight*

Personnel: Faculty/Academic Staff Categories: *Conflicts of Interest*

Personnel: Staff Categories: *Conflicts of Interest*

Research Category: *Research*

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