



INVESTIGATOR FINANCIAL CONFLICT OF INTEREST DISCLOSURE POLICY

PURPOSE

As of October, 2021

The purpose of this policy is to ensure Long Island University's commitment to promoting high quality research and academic productivity. This policy sets forth requirements and guidelines for the disclosure of outside interests by LIU investigators who engage in research or scholarship funded by internal or external sources; the review of these disclosures by LIU, and the identification, reporting and management of conflicts of interest.

STATEMENT OF POLICY

Grants, contracts and gifts from public and private sources provide significant support for research and academic productivity endeavors. In pursuing any teaching, research or public service effort, the LIU community must meet the highest ethical standards and operate in accordance with the mandates of the funding entities. To this end, investigators participating in research at LIU have a primary obligation to conduct the research free of a Conflict of Interest so as to avoid the tainting or the perception of tainting of the research.

The policy applies to all forms of internal and external support for LIU programs, projects, activities and services, whether solicited or unsolicited, including gifts and donations that support the efforts of specific individuals.

A Conflict of Interest means any circumstance in which the personal, professional, financial or other interests of an individual (including the Immediate Family Members of the individual) may potentially or actually diverge from, or may be reasonably perceived as potentially or actually diverging from, his or her professional obligations to LIU and the interests of LIU. A Conflict of Interest may exist whenever an independent observer might reasonably question whether the individual's professional actions or decisions, including the ethical and objective conduct of scholarship, research or clinical care, are determined by considerations of personal gain, financial or otherwise.

A conflict can result when:

- The design, conduct or reporting of the research, educational or public service project could directly affect the financial interests of the investigator.
- An investigator has an external obligation to an individual or organization that provides support for LIU research, educational or public service effort.
- An investigator has an external obligation to or engagement with an individual or organization which LIU supports through a financial arrangement.
- Consulting arrangements exist between an investigator and a business enterprise licensed to commercialize technologies developed by the investigator.

- An investigator has significant financial interests in a business enterprise that supports or is supported by the investigator's research.
- An investigator holds a position as consultant, officer, director, trustee or owner of an external business enterprise that supports or is supported by the investigator's research.
- An investigator has significant financial interests in a business enterprise that owns or has applied for the patent, manufacturing or marketing rights to a drug, device or procedure that is a subject of, or may reasonably result from, the investigator's research.

An investigator is the principal, co-principal and all other key person(s) who are responsible for the design, conduct or reporting of an LIU program, project, activity or service described in any application made through LIU for funding or any grant award. "Investigator" shall include the investigator's spouse and dependent children.

The Executive Director of Sponsored Projects ("ED") is the Designated Institutional Official for LIU and is responsible for soliciting and reviewing Annual Financial Interest Disclosure forms from investigators and developing Management Plans that specify the actions that have been and shall be taken to manage Conflict of Interest.

A significant financial interest is a financial interest of the investigator that reasonably appears to be related to the investigator's institutional responsibilities and that consists of one or more of the following:

- Intellectual property rights and interests (e.g. patents, copyrights) and royalties from such rights, upon receipt of income related to such rights and interests.
- Reimbursed or Sponsored Travel (i.e. that which is paid on behalf of the Investigator and not reimbursed to the Investigator so that the exact monetary value may not be readily available) related to institutional responsibilities, when aggregated with other financial interests per entity exceeds \$5,000 in the 12 months prior to disclosure.
- Ownership Interest means holding a financial or ownership interest in a business or entity, including stock, stock option, warrant, convertible debt, partnership interest, LLP/LLC interest, or other ownership interest or right to obtain an ownership interest. The value of an Ownership Interest is determined through reference to public prices or other reasonable measures of fair market value where public prices are not available.
- Remuneration, including salary and any payment for services not otherwise identified as salary (e.g., consulting fees, honoraria, paid editorial or authorship activities).
- Any publicly traded entity in which the value of investigator's remuneration in the previous 12 months and/or the value of any equity interest on the date of disclosure, when aggregated exceeds \$5,000.
- Any non-publicly traded entity in which the value of the investigator's remuneration in the 12 months preceding the disclosure, when aggregated, exceeds \$5,000 or the investigator holds any equity interest.

Exclusions to the above section on significant financial interest include:

- Salary, royalties or other remuneration paid to an investigator by LIU.
- Income for scholarly and professional activities performed in connection with a faculty member's appointment with LIU and sponsored by a federal, state, or local government agency, or an institution of higher education, an academic teaching hospital, a medical center or a research institute that is affiliated

with an institution of higher education, for scholarly and professional activities such as lectures or seminars, editorial or authorship activities, service on advisory committees or review panels (including professional associations).

- Travel that is reimbursed or sponsored by a federal, state or local government agency, an institution of higher education, an academic teaching hospital, a medical center, or a research institute that is affiliated with an institution of higher education.
- Income from investment vehicles, such as mutual funds and retirement accounts, as long as the investigator or a related party does not control the investment decisions made in these vehicles.

Significant obligations include any paid or unpaid position held as an officer, trustee, director, employee or consultant of any entity, whether for profit or not-for-profit, that could be directly or indirectly affected by the funded work.

PROCEDURES

See *Investigator Financial Conflict of Interest Disclosure Procedures*.

POLICY TYPE: ACADEMIC AFFAIRS