

# Investigator Significant Financial Interest Disclosure Policy

(Applicable to all Sponsored Project Proposals)

## What is required?

Federal regulations require institutions to have policies and procedures in place that ensure that Investigators disclose any significant financial interest that may present an actual or potential conflict of interest in relationship to externally sponsored projects. Such disclosures must be made **prior to the submission of a proposal** for funding,\* and institutions must develop specific mechanisms by which conflicts of interest will be satisfactorily managed, reduced, or eliminated prior to award or acceptance of an award.

\*If a new reportable significant conflict of interest arises at any time during the period after the submission of the proposal through the period of the award, the filing of a disclosure is also required.

## Who is covered?

“Investigator” means the principal investigator/project director, co-principal investigators, and any other person at the University who is responsible for the design, conduct, or reporting of research or educational activities funded, or proposed for funding, by an external sponsor. In this context, the term “Investigator” includes the Investigator’s spouse and dependent children.

## What must be disclosed?

Each Investigator shall disclose all *significant financial interests*:

1. that would reasonably appear to be affected by the research or educational activities funded, or proposed for funding, by an external sponsor; or
2. in entities whose financial interests would reasonably appear to be affected by such activities.

“**Significant financial interests**” means anything of monetary value, including, but not limited to, salary or other payments for services (ie, consulting fees or honoraria); equity interests (ie, stocks, stock options or other ownership interests); and intellectual property rights (ie, patents, copyrights and royalties from such rights). The term **does not include**:

1. Salary or other remuneration from the University;
2. Income from seminars, lectures, or teaching engagements sponsored by public or nonprofit entities; or
3. Income from service on advisory committees or review panels for public or nonprofit entities; or
4. Financial interests in business enterprises or entities if the value of such interest do not exceed \$10,000 (or \$10,000 per annum if such interests represent salary, fees or other continuing payments) or represent more than 5% ownership interest of any one enterprise or entity when aggregated for the investigator and the investigator’s spouse and dependent children.

## Disclosure Procedures:

1. All Investigators must disclose their significant financial interests using page 2 of this form and attaching all required supporting documentation. The completed form and packets must be submitted with the proposal and Proposal Approval Form (SPO-1) to the Sponsored Projects Office. Supporting documentation should be submitted in a sealed envelope marked **confidential**.
2. In accordance with Federal regulations, a complete disclosure must be made by Investigator(s) *prior to submission of the proposal*.
3. Resolutions to conflicts of interest will be incorporated in a Memorandum of Understanding (MOU) that is executed between the Investigator(s) and the VPAA prior to award or award acceptance.

Santa Clara University

**Significant Financial Interest Disclosure**  
**(Applicable to all Sponsored Projects Proposals)**

Faculty/Staff Name: \_\_\_\_\_

Department/Unit: \_\_\_\_\_

College/Unit: \_\_\_\_\_

Proposal Submitted to: \_\_\_\_\_

**I am disclosing the following significant financial interest (check one) and attaching supporting documentation (in an envelope marked *confidential*) that identifies the business enterprise or entity involved and the nature and amount of the interest:**

(“Significant financial interest” are defined as interests valued at greater than \$10,000 or an equity or ownership interest of more than 5% held by an Investigator and the Investigator’s spouse or children. See page 1 for exempt interests.)

\_\_\_\_\_ Salary or other payment for services (ie, consulting fees or honoraria). Salary is detailed on submitted budget, line item #1.

\_\_\_\_\_ Equity interests (ie, stocks, stock options, or other ownership interests).

\_\_\_\_\_ Intellectual property rights (ie, patents, copyrights, and royalties from such rights).

\_\_\_\_\_ Other significant financial interest of the Investigator that possibly could affect or be perceived to affect the results of the research or educational activities funded or proposed for funding.

**Further, I agree:**

To update this disclosure during the term of the award, either on an annual basis, or, as new reportable significant financial interests are obtained.

To cooperate in the development of a Memorandum of Understanding (MOU) that constitutes a conflict of interest “resolution plan.”

To comply with any conditions or restrictions imposed by the University to manage, reduce, or eliminate actual or potential conflicts of interest or forfeit the award.

Signed: \_\_\_\_\_

(Original signature ONLY – a “per” signature is not acceptable.)

Date: \_\_\_\_\_