

Los Angeles Biomedical Research Institute

Financial Conflict of Interest Policy

I. INTRODUCTION

LA BioMed is committed to ensuring that research and scholarly activities are carried out under the highest standards of ethical conduct and adhere to Federal regulations and institutional policies governing the conduct of research. The institute's overall policy on financial conflict of interest is that its faculty, staff, managers or officials need to report any potential or actual conflict of interest between their official activities and any other interest or obligation (as defined below) Once reported, the Financial Conflict of Interest Committee will evaluate and manage these, where appropriate. This policy is specifically focused on the area of financial conflicts of interest in research.

II. BACKGROUND

LA BioMed faculty and staff engage in increasingly complex relationships with outside entities, both for-profit and non-profit. LA BioMed supports the translation of results from these relationships into practical applications for the public good. To this end, the Institute supports patenting and licensing activities to ensure that faculty inventions are protected, and permits faculty to participate in the establishment of industry partnerships designed to commercialize novel technologies, to accept company-sponsored research funding, and to consult for outside organizations.

III. POLICY

It is the policy of LA BioMed that any financial arrangement(s) with any individual outside entity (excluding government agencies or non-profit charitable organizations) equal to, or greater than, \$5,000 in aggregate in any calendar year shall be reported as part of an annual disclosure for every faculty member. Such financial arrangements would encompass those of the investigator, his/her spouse or domestic partner and his/her children. Such financial arrangements would include, but would not be limited to, consultant or speaker bureau fees, management positions, income, ownership interests, loans, gifts and intellectual property interests; it would not include contracts to conduct specific research or incidental speaking fees and travel and lodging associated with such speaking engagements. If financial arrangements with more than one entity exist which exceed the reporting threshold, each should be reported individually.

In addition, for each grant or contract submitted, principal investigators must complete a disclosure form for federal grants or contracts, as per federal regulations, or a disclosure form for non-federal grants or contracts as per institutional policy. In the case of such individual grant disclosures, principal investigators are responsible for obtaining and submitting these forms for each individual who played a key role in the design, conduct or reporting of the study. Principal investigators are also responsible for updating their annual disclosures on an ongoing basis.

Disclosures of financial arrangements which equal or exceed the threshold are reviewed by the institutional Financial Conflict of Interest Committee (FCOIC), appointed by, and advisory to, the President/CEO. If a financial arrangement is reported, the FCOIC determines, after review and discussion with the investigator, whether a financial conflict of interest exists and, if so, what procedures might be used to manage it (e.g., disclosure in publications, restrictions on participation by the principal investigator, etc.). Upon completion of the review, recommendations are forwarded to the President/CEO who makes the final decision about acceptance of the award.