

National Science Foundation (NSF) Conflict of Interest

The National Science Foundation (NSF) issued final policies in the July 11, 1995 Federal Register that relate to award conditions and revised requirements for proposal submission in order to insure that institutions maintain written and enforced policies on investigator conflicts of interest. This policy change was effective October 1, 1995.

The policies outline the following institutional responsibilities:

- Have a written policy regarding conflicts of interest.
- Designate one or more persons to review financial disclosures and conflict of interest issues.
- Effect adequate enforcement mechanisms and responses.
- Maintain records of disclosures and conflict resolutions for three years or until the resolution of any NSF action involving those records, whichever is longer.
- Certify that identified conflicts of interest will be managed, reduced or eliminated prior to the Institution's expenditure of any funds under the award.

The following certification for proposals is now part of NSF endorsement pages that will be included with each proposal.

The Institution certifies that we have implemented and are managing a written policy on conflicts of interest consistent with the provisions of Grant Policy Manual Section 510; that, to the best of our knowledge, all financial disclosures required by the conflict of interest policy were made; and that actual or potential conflicts of interest, if any, were, or prior to funding the award, will be satisfactorily managed, reduced or eliminated prior to the expenditure of funds on this award in accordance with the Institution's conflict of interest policy, or disclosed to NSF.

The following certification by all Co-Principal Investigators is required by signing the Green Sheets of submitted proposals.

I certify that I have read and understand the Institution's conflict of interest policy. To the best of my knowledge, I have made all appropriate financial disclosures and will comply with any conditions required by the Institution to manage, reduce or eliminate actual or potential conflicts of interest.

The NSF policies outline the following responsibilities for individuals who are responsible for the design, conduct, or reporting of research or educational activities funded or proposed for funding by NSF:

- They must disclose to WHOI significant financial interests that exceed \$10,000 income or 5% equity, including the aggregate financial interests of spouse and children, in any entity whose financial interest would be affected by research funded by NSF. Note that a "significant financial interest" for equity is defined as being 5% or more OR any equity position whose reasonable fair market value is \$10,000 or more.
- Disclosures are to be made prior to submission of the proposal to NSF. Disclosures must also be updated during the period of the award, either on an annual basis, or when new or reportable significant financial interests are obtained. Note that NSF will require institutions and investigators involved in large ongoing projects to provide the required certifications for all continuing grant applications exceeding \$1,000,000 at the time of the first funding increment that occurs after October 1, 1995.