

Guidelines for Completing the Statement of Conflict of Interest and Disclosure of Conflict of Interest Forms

Who is required to complete the Statement of Conflict of Interest form?

The [Regulation on Conflict of Interest](#) applies to all members of the University community. Subject to Section 8 of the policy, “Member” means any member of the McGill University community who:

- I. is an employee of the University;
- II. holds office under the University Charter or Statutes or who serves on any body or committee of the University;
- III. holds office on the board of an institution affiliated with McGill University or who serves on a committee established by such board; or
- IV. is an appointee (including a volunteer) of the University.

If you answer “yes” to question 1 on the Statement of Conflict of Interest form, you must then complete the Disclosure of Non-Financial Conflict of Interest Form A and submit the form to your Reporting Officer.

If you answer “yes” to any part of question 2 on the Statement of Conflict of Interest form, you must then complete the Disclosure of Financial Conflict of Interest Form B and submit the form to your Reporting Officer.

In what follows, “Investigator” is defined as the Principal Investigator, Co-Investigator, or any other employee responsible for the design, conduct, or reporting of the proposed or funded research or educational activities. “Investigator” for the purposes of determining a “Significant Financial Interest” includes the Investigator’s spouse and members of immediate family (i.e. domestic partner, dependent children).

When do I submit the Statement of Conflict of Interest form and to whom?

Pursuant to McGill University policy, a disclosure statement must be submitted to your Reporting Officer annually or as new reportable financial interests or any non-financial potential conflicts of interest arise. Examples of Reporting Officers include Chairs for Faculty Members, and Deans for Chairs. For a complete list of Reporting Officers, please see Section 1.9 of McGill University’s [Regulation on Conflict of Interest](#).

What is a financial conflict of interest?

A financial conflict of interest (FCOI) potentially arises in a situation where an objective layperson might perceive that an individual’s financial relationships may compromise his or her professional judgment in conducting, analyzing, or reporting research or educational activities.

Specifically, a FCOI may arise when an Investigator has a significant outside financial interest that is closely related to his or her University responsibilities or professional expertise. University responsibilities include, but are not limited to: research, research consulting, teaching, professional practice, institutional committee memberships, including service on committees and other bodies monitoring the conduct of research.

An apparent FCOI exists when a significant financial interest could lead an independent observer to reasonably question whether the design, conduct, or reporting of research, or the teaching or mentoring

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of students and trainees, or faculty service or professional practice might be influenced by the potential for personal gain.

See the [Recognizing Conflicts](#) document on the Secretariat web site for some illustrative examples of situations which might reasonably be judged to give rise to an apparent or actual conflict of interest, of either a financial or a non-financial nature.

Personal financial interests in an outside entity (e.g. company, organization) may reasonably appear to be related to the research or educational activities if this entity:

- sponsors research in an Investigator's area of academic interest;
- makes products, provides services or activities related to the areas of an Investigator's research or educational activities;
- owns or has rights to develop intellectual property that is the subject of research in which an Investigator participates;
- competes commercially with an entity which owns or has rights to develop intellectual property that is the subject of research in which an Investigator participates;
- makes a gift to McGill University that benefits an Investigator's research or educational activities;
- enters a licensing agreement with the University with respect to technology invented by an Investigator;
- provides (or receives) materials, products or services to (from) McGill University through a contractual process in which an Investigator participates; or
- acts as a legal agent for any outside entity engaged in any of the above activities.

The financial interest thresholds defined as **significant financial interests** (SFI) are as follows:

- financial compensation, including travel, from consulting, employment, and service on an advisory board (including scientific advisory boards) that exceeds \$5,000 over the preceding twelve months;
- equity and other financial interests above \$5,000 in a publicly traded company;
- equity interests of any amount, or entitlement to the same, in a privately-held or start-up company;
- intellectual property rights and interests (e.g. patents, copyrights, royalties), upon receipt of income related to such rights and interests not paid through McGill University.

"Financial compensation" does not include, for example, interests of any amount in diversified financial holdings, or royalties paid by McGill University (although it does include salary supplementation paid through McGill University as a result of sponsored contracts administered by McGill).

"Equity" means stock, stock options, warrants or other ownership interests.

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Why are these forms necessary?

Federal and provincial policies have been established to safeguard the objectivity of funded research and scholarly activities. Institutions receiving federal funds are required to certify that they have formal procedures in place for managing any conflict of interest that could bias a funded project. In addition to the federal mandate, McGill University has developed internal policies intended to identify, manage, reduce and eliminate potential conflicts of interest. These disclosure statements are intended to address both potential financial and potential non-financial conflicts of interest.

Does the Disclosure of Financial Conflict of Interest form comply with US government regulations?

This is no longer the case. All McGill investigators applying for or awarded U.S. Public Health Service (PHS) funding (including NIH) are directed to the specific procedures and requirements related to PHS FCOI reporting, available through the [McGill Research Office](#).

What are consulting activities?

For the purposes of these regulations, consulting by a staff member shall include activities that are conducted on behalf of persons or bodies outside the University that fall into the area of competence related to the staff member's University appointment, that are not part of the staff member's regular academic duties in the University, and that are not part of grants or agreements between the University and outside persons or bodies. For details on the full consulting policy rules, please see McGill's [Regulations on Consulting and Similar Activities by Academic Staff](#).

What is the reporting period?

For initial statements, before submitting an application for a sponsored project, accepting a gift, or initiating a technology licensing agreement, the filer must report investments and business positions associated with an outside entity or entities.

For subsequent annual statements, the filer must provide an update on all outside financial interests related to their institutional responsibilities since the last annual statement.

For revised/updated statements, the filer must submit a statement within 30 days of a change in the status of his or her financial interests.

What is an investment?

"Investment" means any financial interest in a business entity in which you or your immediate family have a direct, indirect, or beneficial interest totalling \$5,000 or more, or an equity interest of any amount in a non-publicly-traded (privately held or start-up) company. Reportable investments include stocks, bonds, warrants, and options, including those held in margin or brokerage accounts and investment funds. Common examples of investment funds are index funds, exchange-traded funds, and venture capital funds.

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What is income?

“Income” means a payment received, including but not limited to any salary, wage, stipend, honorarium, advance, dividend, interest, rent, proceeds from any sale, loan forgiveness or payment of indebtedness received by the filer, or contribution to an insurance or pension program paid by any person other than an employer, and any community property interest in income of a spouse or registered domestic partner. Income also includes an outstanding loan. Income of an individual also includes a pro rata share of any income of any business entity or trust in which the individual, spouse, or registered domestic partner owns directly, indirectly, or beneficially any interest. Income includes your gross income and your community property interest in your spouse’s gross income totalling \$5,000 or more. Gross income is the total amount of income before deducting expenses, losses, or taxes.

What is a loan?

Loans received or outstanding are reportable if they total \$10,000 or more from a single lender. Your community property interest in loans received by your spouse also must be reported.

What is a gift?

A gift is anything of value for which you have not provided equal or greater consideration to the donor. A gift is reportable if its fair market value is \$500 or more. In addition, multiple gifts totalling \$500 or more received from a reportable source must be reported.

It is the acceptance of a gift, not the ultimate use to which it is put, that imposes your reporting obligation. Therefore you must report a gift even if you never used it or if you gave it away to another person or to charity.

If the exact amount of a gift is not known, you must make a good faith estimate of the item’s fair market value. Listing the value of a gift as “over \$500” or “value unknown” is insufficient.

What is reimbursed or sponsored travel?

Investigators must disclose any reimbursed or sponsored travel (except when paid through the University) related to their institutional responsibilities. (Travel related expenses also include lodging and meals.)

You are **not** required to disclose travel that is reimbursed or sponsored by a federal, provincial, 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.

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Related McGill Policies:

Regulation on Conflict of Interest and supporting documents

<http://www.mcgill.ca/secretariat/policies/research/Conflict-of-Interest-Regulation-on.pdf>

<https://www.mcgill.ca/secretariat/policies/research/Recognizing-Conflicts.pdf>

Regulations on Consulting and Similar Activities by Academic Staff

<https://www.mcgill.ca/secretariat/files/secretariat/consulting-similar-activities-by-acad-staff-regs-on.pdf>

Regulation on the Conduct of Research

<https://www.mcgill.ca/secretariat/files/secretariat/conduct-of-research-regulation-on.pdf>

Regulations Concerning Investigation of Research Misconduct

https://www.mcgill.ca/secretariat/files/secretariat/research-misconduct-regulations-concerning-investigation-of_1.pdf