

ACFAS Financial Conflict and Duality of Interest Policy and Disclosure Form

Financial Conflict and Duality of Interest Policy for the Board of Directors, Committees, and Related Parties (CR 1300 & 1650)

Adopted by the Board in November 2018

Who Must Disclose and Why:

ACFAS officers, directors, committee members, faculty, authors, and others acting on behalf of the College must avoid advancing personal interests that injure or take advantage of the College. Strict standards of honesty and good faith are expected so that actions are based solely on the best interests of ACFAS, its members, and in the case of medical organizations, the public. Decisions should not be influenced by desire for personal profit or by other extraneous considerations. Even the appearance of a conflict of interest should be avoided and/or disclosed.

The intent of this policy is not to prevent an individual with a potential conflict of interest from taking part, but to ensure that any potential conflicts are identified openly. For meeting situations, it may be appropriate for the individual to recuse themselves from discussions related to the conflict. In learning activities, disclosure of potential conflicts allows those engaged in the activity to form their own judgements regarding possible bias.

Definitions:

A **conflict of interest (COI)** is defined as any real or potential situation that has competing, professional or personal interests that would make it difficult to be unbiased. A COI may occur when (1) an individual's private interest differs from his/her professional obligations, or (2) professional actions or decisions occur that an independent observer might reasonably question. A COI depends on the situation and not on the character of the individual. The appearance of a COI (perceived conflict of interest) may exist even though there is no actual conflict.

A **duality of interest** is defined as any real or potential situation of serving in a governance (officer, director, committee member, etc.) or consulting role with an organization that has dual goals and objectives or has business and professional interest or activities that conflict or compete with the College. To avoid real or perceived conflict of interest, all interested parties shall sign a statement disclosing all real or potential financial and duality of interest conflicts at the time of application, election or appointment for the preceding 12 months. The interested party must inform ACFAS of any changes in their disclosures during their tenure. "Interested party" includes specified members, their spouse or domestic partner, parents, children, stepchildren, and practice partners (if it affects the interested party's interests).

Examples of Conflicts of Interest to be Disclosed (please review carefully)

While it is not possible to list every circumstance that may give rise to a possible conflict of interest, the following will serve as a guide to the types of activity which might cause conflicts and should be fully disclosed.

- ✓ Participate in non-ACFAS organizations (profit or non-profit), that may be detrimental, detract, or dilute the College's mission, effectiveness, or finances:

- a. Serve as a director, officer, manager or member of another medical organization.
 - b. Serve as a member of a medical publication editorial or governing board.
 - c. Serve as a consultant or speaker either directly or indirectly, compensated or noncompensated.
- ✓ Hold a financial interest in non-ACFAS organizations (profit or non-profit) that may make it difficult to be unbiased:
- a. Any interest in, sponsorship or promotion of any commercial venture including, but not limited to, development of drugs or devices or instruments, medical writing, instructional publications or materials; or receipt of support for research activities from government, commercial or private sources.
 - b. Acceptance of support from commercial sources with the intent of understanding that a commercial product will be promoted by the formulation and presentation of the scientific exhibit, paper, or visual aid at an ACFAS meeting or sponsored scientific event.
 - c. Ownership of more than 2 percent financial interest (including stock or stock options) in any organization.
 - d. Acceptance of gifts in excess of \$50, loans (other than from established banking or financial institutions), entertainment other than meals at business functions, or other substantial favors from any outside concern which does, or is seeking to do business with ACFAS or its members.

Compliance – Board/Committee/Taskforce

1. Interested parties must complete and sign the Financial Conflict and Duality of Interest Disclosure Form for each year of their service and update their form during the year if there is any change.
2. Conflicts disclosed on the form shall be reviewed by the Board's Conflicts of Interest Committee to determine if the conflict, if properly disclosed, is or is not sufficient to allow continued service.
3. The Committee will review all Board agendas in advance and identify Board members who have potential conflicts and recommend to the Board member(s) appropriate measures to remediate the conflict. The Committee will perform the same service for a committee(s) upon request, although committees should follow board procedures on their own initiative, supervised by the staff liaison.
4. When the board or any committee meets, the COI disclosure statements for that group shall be distributed to the group (e.g., in the pre-meeting reading materials) so everyone is aware of any potential conflicts of interest within the group.
5. A preliminary agenda item at each meeting shall be "Review of Conflict of Interest Disclosure Statements." The chair shall ask if any member wishes to amend the disclosure form and/or recuse themselves from discussion on any agenda item(s). Amendments to the form and/or recusals shall be recorded in the meeting's minutes.
6. Members who recuse themselves from agenda item(s) shall also leave the room for that agenda item(s) after answering any questions so that the remaining members may speak freely.
7. Meeting minutes should also reflect the statement of conflict by a member and the fact that the member did not participate in discussion or vote on the issue.

Compliance – Faculty/Speakers

8. Interested parties must complete and sign the Financial Conflict and Duality of Interest Disclosure Form for each year of their service and update their form during the year if there is any change.
9. Financial and duality disclosures are published in the promotional and program material related to each educational activity.

Enforcement

10. Failure to disclose and/or recuse shall be subject to review and/or dismissal from the committee or panel.
11. Members may file conflict of interest complaints based on their observation of member behaviors, speaking, writing, etc., via a form at www.acfas.org/conflicts.

Completing the ACFAS Conflict of Interest Disclosure Form

The College's conflict of interest disclosure is completed on-line. Individuals required to complete a disclosure will receive information on how to access the ACFAS Ethics System. When completing the online disclosure form, please be prepared to answer the following questions. Note: these questions relate to both you and a family member (spouse or domestic partner, parent, children, step-children, or business partner - if it affects your personal interests).

1. Do you serve as a Consultant, Advisor, or Speaker for any for-profit company or non-profit organization?
2. Do you hold more than a 2 percent financial interest (including stocks) in any organizations?
3. Do you own any Intellectual Property Rights with any organization?
4. Do you serve in any official capacity, either elected or appointed, for any other medical or podiatric organization (non-profit or for-profit)?
5. Do you serve on an editorial or governing board of a medical publication?
6. Do you receive any grant/research funding?
7. Are there any other oral, written, or financial relationships between you and any for-profit company or non-profit organization that has conflicting or dual goals and objectives or have competing business and professional interests or activities?

You will also be required to confirm that you reviewed your most current CMS Open Payments webpage before completing and signing the form. **You will be expected to update the on-line form should any new conflict disclosures develop, or existing conflicts be discontinued.** If you need to access the ACFAS Ethics System and do not remember your login information, contact volunteer@acfas.org.

Related Parties

1. Members who are authorized by ACFAS to represent the College in the development of corporate sponsorships must have a current and signed Conflict of Interest Disclosure Form on file.
2. Members who serve on the ACFAS Board of Directors, committees, and task forces must have a current and signed Conflict of Interest Disclosure Form on file.
3. The JFAS editor must have a current and signed Conflict of Interest Disclosure Form on file as developed and adjudicated by the Council for Journal Management.