



Conflicts of Interest and Disclosure Policy

I. PURPOSE

To identify and prevent conflicts of interest for all employees of Loyola University Health System (Loyola Medicine) and set forth a standard process for disclosure of relationships and activities.

II. DEFINITIONS

1. **Immediate Family Member** – for purposes of this policy, is defined as spouse, siblings, children, parents, grandparents, grandchildren and/or “in-law” relationships to the individual subject to this policy marriage (i.e., “brother in-law”, “daughter in-law”, etc.)

2. **Colleague(s)** – for purposes of this policy, includes:

- a. Employees of Loyola Medicine
- b. Dually employed Loyola Medicine/LUC faculty physicians
- c. Graduate Medical Education residents and fellows

3. **Supervisor** – for purposes of this policy is defined as follows for Colleagues:

- a. For physicians, residents and fellows, the Department Chairperson
- b. For Department Chairpersons, Senior Vice President
- c. For non-physician Colleagues, his/her Vice President
- d. For Vice Presidents, the Senior Vice President or President as applicable

4. **External Companies** – for purposes of this policy, is defined as any entity with or seeking a professional relationship with Loyola and/or Colleagues, including professional associations, other health care providers, allied health companies, government agencies, vendors and other businesses. This includes any for-profit enterprise that manufactures, sells, develops or distributes drugs, medical supplies, medical devices, or other goods and/or services to the health care industry, including but not limited to, pharmaceutical companies, medical device manufacturers, laboratories, imaging companies, sales organizations, medical communications groups, banks, auditing firms, law firms, insurance companies and consulting firms.

III. APPLICATION

This policy applies to all Colleagues as defined above.

IV. POLICY

1. A conflict of interest may exist whenever the interest of a Colleague or of his/her immediate family conflicts, or appears to conflict, with the interests of the Corporation. **All Colleagues have a duty to avoid conflicts of interests**, and the appearance of conflicts of interests.
2. **All Colleagues also have a duty to disclose** any conflicts of interests or potential conflicts of interest **immediately upon discovery** to their Department Director, Vice President and/or Clinical Chairperson as well as the Chief Integrity Officer, **before any action is taken in which an Colleague’s judgment may be, or may perceived to be, compromised.**

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- a. Persons in a position to influence patient care and/or the business activities of the Corporation, especially purchasing and supply chain, must be particularly sensitive to real or potential conflicts of interest.
3. **Colleagues are required to seek pre-approval of relationships with external companies from their Supervisor pursuant to the Relationships with External Companies policy.**
4. All Colleagues will be notified of this policy upon employment, and as part of their annual performance appraisal. At these times, Colleagues must acknowledge in writing: 1) that they have been provided with and agree to abide by this policy; 2) ensure they have disclosed if they or a member of their immediate family has a potential conflict of interest and 3) ensure any and all relationships they and/or an immediate family member has with External Companies are fully disclosed. At least annually, Colleagues will be required to certify in writing that they are aware of and have not violated this policy and have made all required disclosures.
5. External companies that have a business relationship with the Corporation will be notified of our policies and standards by copy of the Vendor Code of Conduct provided in the RepTrax system.
6. The following includes some examples of frequently encountered conflicts of interest which must be disclosed. This list is not meant to be all-inclusive. Questions related to a required disclosure or potential conflict of interest should be directed to the Organizational Integrity Department. See also the Relationships with External Companies Policy for additional guidelines.
 - a. **IN GENERAL:** Colleagues may not engage in any personal, business or professional activity, nor hold any direct or indirect financial interest, which conflicts with the duties and responsibilities of their position within the organization.
 - b. **COMPETITION:** Colleagues may not discourage a potential or actual patient or customer from doing business with the Corporation, nor may they assist a competitor of the Corporation, except for reasons clearly based on the Corporation's business strategy or the Colleague's clinical judgment or patient care needs. Any act that steers business away from the Corporation for the Colleague's own personal gain, or the personal gain of the Colleague's friends or relatives, is improper.

Examples:

- An Colleague's relative owns a business that competes with the Corporation, such as, for example, a home health agency. If the Colleague directs patients to the relative's home health agency, that direction would likely be a violation of this conflict of interest policy and other organizational policies.
 - A Colleague owns an outside business and is looking for new clients. If the Colleague were to solicit co-workers, patients or visitors to their business, it would be a violation of this conflict of interest policy and likely other organizational policies.
- c. **CORPORATE OPPORTUNITIES:** Colleagues may not participate in business transactions that are of interest to the Corporation without first disclosing that opportunity, and providing the Corporation with the chance to participate in the transaction.

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Example: A Colleague wishes to purchase some land that he/she learned was for sale through their job. This may be a conflict of interest if the Corporation is still negotiating for the real estate. Before further considering the investment, the Colleague should obtain written confirmation from the immediate supervisor or Chief Integrity Officer that the Corporation is no longer considering the investment.

- d. **ENDORSEMENTS AND TESTIMONIALS:** Colleagues may not agree to perform endorsements or testimonials.

- e. **FINANCIAL INTERESTS:** Except for investments in large, publicly-traded companies, Colleagues and their families should avoid investing in, or having a financial relationship with vendors, contractors, customers and competitors of the Corporation.
 - (1) Colleagues may not do business on behalf of the Corporation with, or recommend that the Corporation do business with, a company in which the Colleague, Colleague's family member, or a fellow Colleague has a financial interest or business relationship without disclosing such relationship first.
 - (2) Colleagues may not participate in the final decision-making of hiring, engaging, conducting business with, purchasing, or other activities with a company in which the Colleague, Colleague's family member, or a fellow Colleague has a financial interest or business relationship.
 - (a) To avoid conflict and in the spirit of transparency, Colleague must fully disclose the relationship to any departments, Committees or members of leadership involved in final decision-making with, a company in which the Colleague, Colleague's family member, or a fellow Colleague has a financial interest or business relationship.

Example: A Colleague's spouse works for a vendor we purchase products from. The Colleague has input on what items are purchased from the spouse's employer. The Colleague must promptly disclose the spouse's position to the his/her Vice President and complete a disclosure in the online portal. The Chief Integrity Officer should be consulted to assist in next steps address the potential for conflict. The Colleague must avoid influencing purchasing decisions with the company. **Such relationships must be disclosed annually thereafter so long as they exist.**

- (3) Colleagues performing consulting services for outside organizations must seek Supervisor pre-approval before the arrangement begins and must continue to disclose it for so long as it exists. See Relationships With External Companies Policy for additional information.

Example: A Colleague is asked to serve as a paid consultant for Company B that supplies to the hospital. The Colleague is responsible for placing orders of supplies with Company B for the hospital. This relationship must be disclosed immediately to the Vice President and disclosure in the portal must be made. The Chief Integrity Officer should be consulted on next steps to address the potential for conflict. The Colleague must avoid influencing purchasing decisions with the company. **Such relationships must be disclosed annually thereafter so long as they exist.**

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- f. **OUTSIDE ORGANIZATIONS AND BOARDS:** A conflict of interest may arise when an Colleague serves as a board member for an outside organization that does business with or seeks to do business with the Corporation. Public service is encouraged, so long as proprietary information of the Corporation is not shared with the external organization. Such positions are to be reviewed by Colleagues with their Vice President and/or Clinical Chairperson, etc. as defined above. Such relationships must be disclosed annually thereafter so long as they exist.
- (1) Unless otherwise directed by the Corporation, when speaking on public issues or as a member of an outside organization, Colleagues may not give or permit the appearance that they are speaking on behalf of the Corporation.
 - (2) When serving as a member of an outside organization or in public office, Colleagues should consider abstaining from any decisions or discussions that could affect the Corporation. The Colleague should make the reason for abstaining clear to the outside organization or to the applicable public officials and advise his or her Supervisor as defined above about such matter.
- g. **SELF-DEALING:** Actions disloyal to the organization for personal gain are called “self-dealing” and are prohibited. Examples of self-dealing are stealing, or disclosing proprietary information so that you, a friend, an associate, or a family member may obtain a profit or other advantage.
- h. **EXTERNAL COMPANIES:** Colleagues are expected to maintain objective relationships with all external companies the Corporation has a current or potential relationship with, and to be motivated to acquire goods and services on terms favorable to the Corporation. Colleagues must not exert, or appear to exert, special influence on behalf of a company because of friendship or any other relationship.
- i. **LOANS:** Except for routine relationships with banking or similar organizations commonly available to the general public, Colleagues and their families may not loan or borrow money from patients or entities with which the Corporation has a business or competitive relationship.
- j. **OUTSIDE EMPLOYMENT:** Employment with outside entities must not interfere or conflict with the performance of the Colleague’s duties at the Corporation.
- k. **CONFIDENTIAL INFORMATION:** The use of confidential, non-public information for personal advantage is prohibited.
7. **ADDITIONAL POLICIES:** Please see Relationships with External Companies Policy for additional guidelines.
8. It is important to note that not every situation described in this policy necessarily constitutes an actual conflict of interest. Rather, the purpose and intent of this policy to stimulate an examination of the relationships described and suggested by this policy requiring formal disclosure so that a perceived or actual conflict of interest may be avoided. This policy is intended to be construed broadly to avoid even the appearance of improper activity. If there is any doubt or concern about whether specific conduct or activities are ethical or otherwise appropriate, Colleagues should contact the Organizational Integrity Department.

III. PROCEDURES

1. Colleagues must complete a disclosure via the online portal on Loyola.wired at any time a perceived or potential conflict of interest arise. Typically, a Vice President or Clinical Chairperson as defined above must pre-approve external activities under the Relationships with External Companies Policy. If the situation does not call for pre-approval under that policy, a disclosure must still be made in the online portal.
 - a. Contact Organizational Integrity for instructions on submitting the attached down-time form Disclosure Form.
2. All Colleagues are required to acknowledge review of this policy and make any applicable disclosures during the annual performance evaluation process and at any other time a perceived or potential conflict of interest arises.
3. Staff engaged in research activities are required to complete disclosures as indicated by Loyola University of Chicago, Health Sciences Division's Conflicts of Interest: Required Disclosure Policy.
4. LUHS Senior Management (those reporting directly to the LUHS CEO), LUHS Board of Directors and other Interested Persons are subject to the requirements of Trinity Health Board and Senior Executive Conflict of Interest Policy, System Policy Number 3-01.
5. **REVIEW** – The LUHS Chief Integrity Officer, in collaboration with applicable Senior Management, Vice President(s) and/or physician leadership, shall review completed Annual Disclosure Statements, in conjunction with any reports of External Activities submitted by Colleagues, will perform any investigation necessary and report the outcome of the review to the LUHS President and Chief Executive Officer, other members of management and Committee Chairpersons(ex: Institutional Review Board, Clinical Leadership Council, Pharmacy & Therapeutics, Supply Chain Committee, etc.) as deemed necessary. Reports of completed disclosure reviews shall be shared with the Board of Directors and/or designated Sub-Committee of the Board.
 - a. No person shall participate in the review or investigation of his/her own disclosure.
6. **Document Retention** - Disclosures for all Colleagues shall be maintained either electronically or “hard copy” by the Organizational Integrity Department.
7. **Response**- All submitted disclosures shall be acknowledged and responded to in writing (either by email or “hard copy” letter) by the LUHS Chief Integrity Officer.
 - a. Acknowledgment of disclosure as well as any conflict management plan shall be provided to the individual who made the disclosure as well as their direct supervisor(s), Vice President(s) and/or Senior Management member along with any Committee Chairperson as necessary to prevent future conflicts.
8. **CONFLICT MANAGEMENT PROCESS** - In the event that an actual or potential conflict is determined a plan shall be developed to mitigate and/or manage the concern.
 - a. The LUHS President and Chief Executive Officer, LUHS Chief Integrity Officer, or designee shall, if appropriate, appoint disinterested persons to investigate alternatives to the proposed agreement, transaction, or other relationship and present recommendations to mitigate or manage the concern.

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- i. The investigation should include interview and or the written statement of the disclosing individual and other parties as necessary to develop a management plan.
 - b. The management plan may include such steps as removing an individual from vendor or contractor selection processes, requesting that the individual abstaining from voting, that the individual recuse him/herself from meetings where the subject of the discussion could present opportunity for conflict, alteration to transaction terms, monitoring events or other actions deemed necessary to mitigate and/or avoid conflict.
9. **VIOLATIONS** –Actual or perceived violations of this policy must be reported to the Chief Integrity Officer for investigations. Violations may include but are not limited to failure to disclose an actual or possible conflict or failure to adhere to a management plan. Individuals found to be in violation of this policy or those referenced herein may be subject to disciplinary action up to and including termination.

IV. RESPONSIBILITY

The LUHS President & Chief Executive Officer and LUHS Chief Integrity Officer shall use all necessary authority to implement this policy, enforce it and assess its effectiveness from time to time.

DISCLOSURE OF INTEREST FORM

Please Print

Name: _____ Title: _____ Organization/Dept.: _____

The purpose of this form is to disclose any interest or affiliations you or an immediate family member may have that, when considered in light of your position within or relationship to Trinity Health, may potentially create a conflict of interest, as defined in the attached policy. (Attach additional sheets to this form as necessary.)

I, hereby state that I, or an immediate family member (spouse, siblings, children, parents, grandparents, grandchildren and/or “in-law” relationships) have the following affiliations or interests and have taken part in the following transactions which are required disclosures:

1. BUSINESS RELATIONSHIPS:

Please identify and describe any business arrangements you or an immediate family member have with Loyola Medicine or any of its subsidiary or affiliate entities), or employees of Trinity Health and its Member and Service Organizations assigned to work at any Loyola Medicine facility and their affiliated organizations. **Include the amount(s), value, shares, and/or payments received related to arrangements listed.**

2. EXTERNAL RELATIONSHIPS:

Please describe any ownership, employment or other relationship(s) you or an immediate family member have with any entity that has a business or other relationship with Loyola Medicine or any of its subsidiary or affiliate entities, or employees of Trinity Health and its Member and Service Organizations assigned to work at any Loyola Medicine facility and their affiliated organizations (including, but not limited to consulting activities, speakers' fees, receipt of honoraria, royalties, discounts, rebates, leases, loans, leases, ownership interests, governance/directorship appointments, etc.). **Include the amount(s), value, shares, and/or payments received related to arrangements listed.**

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3. OUTSIDE ACTIVITIES:

Please identify any outside activities in which you or a family member participate which might constitute a conflict of interest (example: holding a position as an officer, director or consultant to a business entity providing or receiving products or services to/from , Loyola Medicine or any of its subsidiary or affiliate entities, or employees of Trinity Health and its Member and Service Organizations assigned to work at any Loyola Medicine facility and their affiliated organizations receipt of gifts, paid travel, entertainment, vendor-sponsored educational event, grants, and/or any other form of direct or indirect payment of money or anything else of value provided to you from a vendor that has not been previously listed above since your last disclosure statement was submitted.) **Include the amount(s), value, shares, and/or payments received related to arrangements listed.**

I certify that I have read and understand Loyola Medicine’s Conflicts of Interest and Disclosure Policy. The responses to the questions on this form are true and correct to the best of my knowledge and belief. I will exercise the utmost good faith in all transactions touching upon my duties at Loyola Medicine and, I will report any potential conflicts of interest at any time such situations arise.

Signed: _____ **Dated:** _____

Submit completed form to the Chief Integrity Officer.