

1.48 – Financial Disclosures and Conflicts related to National Science Foundation (NSF) Funded Research

General Counsel
September 2022
All GER sites

I. Overview

The purpose of this Procedure is to set forth the GE Research (GER) process for addressing significant financial conflicts of interest for National Science Foundation (NSF) funded research. This Procedure supplements other Company conflict of interest policies and all GER personnel subject to this Procedure also remain subject to the Company's Spirit & Letter policies.

NSF encourages the increased involvement of academic researchers and educators with industry and private entrepreneurial ventures but recognizes that such interactions carry with them an increased risk of conflict of interests.

In view of the stated commitment NSF requires each grantee institution employing more than fifty persons to maintain an appropriate written and enforced policy on conflict of interest. Guidance for such policies has been issued by university associations and scientific societies.

According to the NFS, an institutional conflict of interest policy should require that each investigator disclose to a responsible representative of the institution all significant financial interests of the investigator (including those of the investigator's spouse and dependent children) (i) that would reasonably appear to be affected by the research or educational activities funded or proposed for funding by NSF; or (ii) in entities whose financial interests would reasonably appear to be affected by such activities.

II. Definitions

A. "Covered Family Member" means the spouse and dependent children of an Investigator or other person required to report financial interests as set forth herein.

B. "Disclosure of Significant Financial Interest" means an Investigator's presentation to GER of information pertaining to significant financial interests (as defined herein).

C. "Exempt Financial Interest" means an Investigator's financial interest the value of which is excluded when determining whether the aggregate value of a financial interest exceeds the SFI Threshold Value.

Exempt Financial Interests include the following types of financial interests:

- (i) salary, royalties, or other remuneration paid by GE (or its affiliates that may pay or fund the Investigator) to the Investigator or Covered Family Members if the Investigator is currently employed or otherwise appointed by GER;
- (ii) any equity ownership interest in GE held by the Investigator or Covered Family Members, if GE is an applicant under the Small Business Innovation Research Program or Small Business Technology Transfer Program;
- (iii) an equity interest that, when aggregated for the investigator and the investigator's spouse and dependent children, meets both of the following tests: does not exceed \$5,000 in value as determined through reference to public prices or other reasonable measures of fair market value, and does not represent more than a 5% ownership interest in any single entity;
- (iv) income from seminars, lectures, or teaching engagements sponsored by a Federal, state, or local government agency, an institution of higher education as defined at 20 U.S.C. 1001(a), an academic teaching hospital, a medical center, or a research institute that is affiliated with an institution of higher education;
- (v) income from service on advisory committees or review panels for a Federal, state, or local government agency, an institution of higher education as defined at 20 U.S.C. 1001(a), an academic teaching hospital, a medical center, or a research institute that is affiliated with an institution of higher education; and
- (vi) salary, royalties or other payments that, when aggregated for the investigator and the investigator's spouse and dependent children, are not expected to exceed \$5,000 during the twelve-month period.

D. "Financial Conflict of Interest" (FCOI) means a Significant Financial Interest (as further outlined in the section below), that that would reasonably appear to be affected by the research or educational activities funded or proposed for funding by NSF; or (ii) in entities whose financial interests would reasonably appear to be affected by such activities. NSF

E. "FCOI Report" means an Institution's report of a financial conflict of interest to a NSF Awarding Component.

F. "Financial Interest" means anything of monetary value, whether or not the value is readily ascertainable.

G. “Institution” means the GE business component known as “GE Global Research,” including the global entities associated with GE Global Research.

H. “Institutional Responsibilities” means an Investigator’s professional responsibilities for work performed for, or on behalf of the GER. Examples of “Institutional Responsibilities “ include, but are not limited to, performance of research on behalf of GER, research consultation, institutional committee memberships, and service on panels such as Institutional Review Boards or Data and Safety Monitoring Boards.

I. “Investigator” means the principal investigator (PI), co-principal investigator (Co-PI) all technologists assigned (or, in the case of proposal activity, reasonably expected to be assigned) and any other person at the institution who is responsible for the design, conduct, or reporting of research or educational activities to perform research funded by the NSF, and any other technologist, regardless of title or position, who is identified by the PI as being responsible for the design, conduct, or reporting of research funded by the NSF, or proposed for such funding, which may include, for example, collaborators or consultants.

J. “Reportable FCOI” means any FCOI that is identified by GER and will not be eliminated prior to the expenditure of NSF awarded funds and will therefore be reported to the NSF Awarding Component via an FCOI Report.

K. “Senior/Key Personnel” means the PI and any other person identified as senior/key personnel by the Institution in the grant application, progress report, or any other report submitted to the NSF by the Institution under this subpart.

L. “Significant Financial Interest” (SFI) means anything of monetary value, including, but not limited to, salary or other payments for services (e.g., consulting fees or honoraria); equity interest (e.g., stocks, stock options or other ownership interests); and intellectual property rights (e.g., patents, copyrights, and royalties from such rights) other than an Exempt Financial Interest, that meets the following criteria:

(1) the financial interest is in an entity or undertaking that is reasonably related to the Investigator’s Institutional Responsibilities; and

(2) the value of the financial interest meets one or more of the Significant Financial Interest Threshold Values as defined herein below.

M. “Significant Financial Interest Threshold Value” is the threshold value above which an Investigator’s financial interest can constitute an SFI, which threshold value will depend on the nature of the interest, as described below.

1. Publicly Traded Entity

With regard to any **publicly** traded entity, the Significant Financial Interest Threshold Value is \$5,000 for the aggregate of a) the value of any remuneration

received by the Investigator or Covered Family Members from the entity in the twelve months preceding the disclosure b) the value of any equity interest in the entity as of the date of disclosure and c) and does not represent more than 5% ownership interest in any single entity

For purposes of this definition:

(a) “remuneration” includes salary and any payment for services not otherwise identified as salary (*e.g.*, consulting fees, honoraria, paid authorship); and

(b) “equity interest” includes any stock, stock option, or other ownership interest, as determined through reference to public prices or other reasonable measures of fair market value.

2. Non-Publicly Traded Entity

With regard to any ***non-publicly*** traded entity, the Significant Financial Interest Threshold Value is met by:

(a) any equity interest in the entity; or

(b) any remuneration received by the Investigator or Covered Family Members from the entity in the twelve months preceding the disclosure in an amount, in the aggregate, of \$5,000.

3. Intellectual Property Rights

The Significant Financial Interest Threshold Value is met by any income related to intellectual property rights not held by GE or its affiliates.

4. Travel

The Significant Financial Interest Threshold Value is met by any sponsored or reimbursed travel other than GE sponsored or reimbursed travel related to the Investigator’s Institutional Responsibilities; provided, however, that this disclosure requirement does not apply to travel that is reimbursed or sponsored by a Federal, state, or local government agency, an institution of higher education as defined at 20 U.S.C. 1001(a), an academic teaching hospital, a medical center, or a research institute that is affiliated with an institution of higher education.

III. Details

In order to comply with NSF regulations pertaining to NSF funded research all GER Investigators (as defined herein) on proposals for NSF funded research or on NSF funded

research projects awarded to GER must complete a questionnaire (hereinafter referred to as an “SFI Questionnaire;” see attachment A) that identifies any SFIs (as defined above). SFI Questionnaires must be submitted as required by NIH regulation (*e.g.*, at the time of bid submission and periodically thereafter).

Questions about the necessity of submitting an SFI report, or whether a matter should be reported on an SFI, should be promptly reviewed with GER Global Compliance Leader or Legal Counsel.

This Procedure supplements, but does not supplant, GE’s Spirit & Letter policies regarding conflicts of interest. Thus, all members of the GER community are expected to comply with GE’s Conflict of Interest Policy and all GER implementing procedures, which require employees to disclose all outside activities, financial interests, or relationships that may present possible conflicts of interest with respect to his/her GE duties.

A. Identifying Financial Conflicts of Interest

The process for identifying FCOIs is outlined below.

1. The PI shall identify those persons who will be considered “Investigators” (as defined above) on the project being bid or executed. The PI and each person identified as an Investigator shall prepare an SFI Questionnaire and submit it to the SFI Lead Reviewer. In order to protect the privacy of the information on the SFI Questionnaire, the completed forms should be treated as GE Restricted data and should not be provided to the PI, the BD team, or the Contracts team.
2. Promptly upon receipt of the SFI Questionnaire, the SFI Lead Reviewer shall:
 - (a) review all Investigator disclosures of SFIs;
 - (b) preliminarily determine whether any SFIs relate to NSF funded research;
 - (c) make a preliminary determination if there is the potential for an FCOI based on the following factors:
 - (i) the nexus of research to the SFI; and
 - (ii) whether the SFI has the potential to significantly bias the Investigator’s design, conduct, or reporting of the NSF funded research. In making this determination, consideration should be given as to whether the conduct or findings of the NSF funded research has the potential to significantly affect the valuation of the SFI (including any valuation on non-GE intellectual property that constitutes the SFI).

(d) In the event of a preliminary determination of the potential for an FCOI, the SFI Lead Reviewer will convene the GER FCOI Review Board ("the Board") to make a final determination based on the above criteria.

The Board shall be comprised of, at a minimum, at least one GER employee from the following groups: (i) Finance (to be designated by the Manager, Finance Operations); (ii) Legal Operation (to be designated by the General Counsel); (iii) relevant Technical Organization (for the NSF-funded work to be performed) designated by the Technical Leader; and (iv) the SFI Lead Reviewer. Additional members appropriate for adjudication of a given SFI disclosure may be identified by the SFI Lead Reviewer. The Board will make a final determination as to the existence of an FCOI based on the above criteria.

B. Management of Financial Conflicts of Interest

NOTE: with regards to management of an FCOI, if the SFI Lead Reviewer and/or the GER FCOI Review Board determines that imposing conditions or restrictions would be either ineffective or inequitable, and that the potential negative impacts that may arise from a significant financial interest are outweighed by interests of scientific progress, technology transfer, or the public health and welfare, then the reviewer(s) may allow the research to go forward without imposing such conditions or restrictions.

In the event of a determination of an FCOI:

1. the SFI Lead Reviewer will develop and, with the approval of the Board, implement a management plan that shall specify the actions that have been, and shall be, taken to manage the FCOI. Examples of conditions or restrictions that might be imposed to manage a conflict include, but are not limited to:
 - (a) public disclosure of the FCOI (*e.g.*, when presenting or publishing the research);
 - (b) for research projects involving human subjects research, disclosure of the FCOI directly to participants and persons considering participation;
 - (c) appointment of an independent monitor capable of taking measures to protect the design, conduct, and reporting of the research against bias resulting from the FCOI;
 - (d) modification of the research plan;
 - (e) changing of personnel or personnel responsibilities, or disqualification of personnel from participation in all or a portion of the research;

(f) reduction or elimination of the financial interest (*e.g.*, sale of an equity interest); and

(g) severance of relationships that create financial conflict.

2. Whenever, in the course of an ongoing NSF-funded research project, an Investigator who is new to participating in the research project discloses an SFI or an existing Investigator discloses a new SFI to the Institution, or where GER did not previously review an existing SFI during an ongoing NSF-funded research project, GER shall, within sixty days:

(a) evaluate the SFI according to the process specified above (see section III (A)); and

(b) if an FCOI exists, implement, on at least an interim basis, a management plan that shall specify the actions that have been, and will be, taken to manage such FCOI. Depending on the nature of the SFI, GER may determine that additional interim measures are necessary with regard to the Investigator's participation in the NSF funded research project between the date of disclosure and the completion of the Institution's review.

3. In addition, whenever an FCOI is not identified or managed in a timely manner, including failure by the Investigator to disclose an SFI that is subsequently determined by GER to constitute an FCOI; failure by GER to review or manage such an FCOI; or failure by the Investigator to comply with an FCOI management plan, such situation shall constitute a Reportable FCOI and GER shall, within 120 days of the Institution's determination of noncompliance, complete a retrospective review of the Investigator's activities and the NSF funded research project to determine whether any NSF funded research or portion thereof, conducted during the time period of the noncompliance, was biased in the design, conduct, or reporting of such research.

(a) Where GER is required to document the retrospective review; such documentation shall include, but not necessarily be limited to, all of the following elements:

(i) project number;

(ii) project title;

(iii) PD/PI or contact PD/PI if a multiple PD/PI model is used;

(iv) name of the Investigator with the FCOI;

(v) name of the entity with which the Investigator has an FCOI;

(vi) reason(s) for the retrospective review;

(vii) detailed methodology used for the retrospective review (*e.g.*, methodology of the review process, composition of the review panel, documents reviewed);

(viii) findings of the review; and

(ix) conclusions of the review.

(b) Based on the results of the retrospective review, if appropriate, GER shall update previously submitted FCOI Report(s), specifying the actions that will be taken to manage the FCOI going forward. If bias is found, GER will notify the NSF Awarding Component promptly and submit a mitigation report to the NSF Awarding Component. The mitigation report must include, at a minimum, the key elements documented in the retrospective review above and a description of the impact of the bias on the research project and GER's plan of action or actions taken to eliminate or mitigate the effect of the bias (*e.g.*, impact on the research project; extent of harm done, including any qualitative and quantitative data to support any actual or future harm; analysis of whether the research project is salvageable). Thereafter, GER will submit FCOI Reports annually with respect to that project. Depending on the nature of the FCOI, GER may determine that additional interim measures are necessary with regard to the Investigator's participation in the NSF funded research project between the dates that the FCOI or the Investigator's noncompliance is determined and the completion of the Institution's retrospective review.

4. Whenever GER implements a management plan pursuant to the NSF Regulations, GER (via the SFI Lead Reviewer) shall monitor Investigator compliance with the management plan on an ongoing basis until the completion of the NSF-funded research project.

5. Prior to the GER's expenditure of any funds on a given NSF funded research project, GER shall ensure public accessibility, via a publicly accessible website or written response to any requestor within five business days of a request, of information concerning any Reportable FCOIs pertaining to the given NSF funded research project.

6. The information that GER makes available via a publicly accessible website or written response to any requestor within five business days of a request, shall include, at a minimum, the following:

(a) Investigator's name;

- (b) Investigator's title and role with respect to the research project;
- (c) name of the entity in which the SFI is held;
- (d) nature of the SFI; and
- (e) approximate dollar value of the SFI (dollar ranges are permissible: \$0–\$4,999; \$5,000–\$9,999; \$10,000–\$19,999; amounts between \$20,000–\$100,000 by increments of \$20,000; amounts above \$100,000 by increments of \$50,000), or a statement that the interest is one whose value cannot be readily determined through reference to public prices or other reasonable measures of fair market value.

7. In the event GER uses a publicly accessible website for the purposes of this subsection, the information required by this Procedure to be posted on that site shall be updated at least annually. In addition, GER shall update the website within sixty days of receipt or identification of information concerning any additional SFI of the Senior/Key Personnel for the NSF-funded research project that was not previously disclosed, or upon the disclosure of an SFI of Senior/Key Personnel new to the NSF-funded research project, if GER determines that the SFI is related to the NSF funded research and is an FCOI. The website shall note that the information provided is current as of the date listed and is subject to updates, on at least an annual basis and within sixty days of GER's identification of a new FCOI. If GER responds to written requests for the purposes of this subsection, it will note in its written response that the information provided is current as of the date of the correspondence and is subject to updates, on at least an annual basis and within sixty days of GER's identification of a new FCOI, which should be requested subsequently by the requestor.

8. Information concerning the SFIs of an individual subject shall remain available, for responses to written requests or for posting via GER's publicly accessible website for at least three years from the date that the information was most recently updated.

9. In addition to the types of FCOI that must be managed, GER may require the management of other FCOI in its policy on FCOI, as GER deems appropriate. Matters addressed under internal Company Integrity policies are not subject to the public reporting obligations herein.

C. Reporting of Financial Conflicts of Interest

Prior to expenditures of any funds under a NSF funded research project, GER shall provide to the NSF Awarding Component an FCOI Report regarding any FCOI that is identified by GER and will not be eliminated prior to the expenditure of NSF awarded funds ("Reportable FCOI"). For non-reportable FCOIs (that is, matters in which the

potential FCOI has been or will be eliminated prior to the expenditure of NSF-awarded funds), GER is not required to submit an FCOI Report to the NSF Awarding Component.

1. Any FCOI Report shall include sufficient information to enable the NSF Awarding Component to understand the nature and extent of the financial conflict, and to assess the appropriateness of GER's management plan.

Elements of the FCOI Report shall include, but are not necessarily limited to, the following:

- (i) project number;
- (ii) PD/PI or Contact PD/PI if a multiple PD/PI model is used;
- (iii) name of the Investigator with the FCOI;
- (iv) name of the entity with which the Investigator has an FCOI;
- (v) nature of the financial interest (*e.g.*, equity, consulting fee, travel reimbursement, honorarium);
- (vi) value of the financial interest (dollar ranges are permissible: \$0–\$4,999; \$5,000–\$9,999; \$10,000–\$19,999; amounts between \$20,000–\$100,000 by increments of \$20,000; amounts above \$100,000 by increments of \$50,000), or a statement that the interest is one whose value cannot be readily determined through reference to public prices or other reasonable measures of fair market value;
- (vii) a description of how the financial interest relates to the NSF funded research and the basis for the Institution's determination that the financial interest conflicts with such research; and
- (viii) a description of the key elements of the Institution's management plan, including:
 - (a) role and principal duties of the conflicted Investigator in the research Project;
 - (b) conditions of the management plan;
 - (c) how the management plan is designed to safeguard objectivity in the research project;
 - (d) confirmation of the Investigator's agreement to the management plan;

(e) how the management plan will be monitored to ensure Investigator compliance; and

(f) other information as needed.

2. For any FCOI previously submitted with regard to an ongoing NSF-funded research project, GER shall provide to the NSF Awarding Component an annual FCOI Report that addresses the status of the FCOI and any changes to the management plan for the duration of the NSF funded research project. The annual FCOI Report shall specify whether the financial conflict is still being managed or explain why the FCOI no longer exists. GER shall provide annual FCOI Reports to the NSF Awarding Component for the duration of the project period (including extensions with or without funds) in the time and manner specified by the NSF Awarding Component.

D. Remedies

In the event of the failure of an Investigator to comply with this Procedure so as to have resulted in bias of the design, conduct, or reporting of the NSF funded research GER (through the GER Global Compliance Leader) shall promptly notify the NSF Awarding Component of the corrective action taken or to be taken by GER. GER (through the GER Global Compliance Leader) shall further respond to any direction that the NSF Awarding Component provides in response to such submission.

1. As the NSF Awarding Component and/or NSF may inquire at any time (before, during, or after award) into GER's compliance with the FCOI regulations (including, for example, an Investigator's disclosure of financial interests and GER's review of, and response to, such disclosure, regardless of whether or not the disclosure resulted in GER's determination of a financial conflict of interest), GER is required to make available to the Awarding Component records pertinent to compliance with the applicable regulations.

2. In any case in which the NSF determines that a NSF-funded project of clinical research whose purpose is to evaluate the safety or effectiveness of a drug, medical device, or treatment has been designed, conducted, or reported by an Investigator with an FCOI that was not managed or reported by GER as required by 45 CFR Part 50 Subpart F, GER shall require the Investigator involved to disclose the FCOI in each public presentation of the results of the research and to request an addendum to previously published presentations.

IV. Responsibilities

A. Investigator

The Principal Investigator shall identify those other persons engaged, or expected to be engaged on the research project, who shall be considered "Investigators" (as

defined above); the PI and all persons identified by the PI as investigators shall be subject to the SFI reporting obligations set forth herein.

All GER Investigators working on NSF research bids or NSF funded projects must be alert to report SFIs (as described herein), on behalf of oneself and Covered Family Members in a timely fashion. In particular, such submissions must be made:

- (a) prior to the time the bid for the NSF funded research is submitted to NIH;
- (b) prior to commencing work on NSF funded research projects;
- (c) periodically (at least annually) at time intervals to be established to enable GER to meet regulatory filing requirements;
- (d) within 30 days of a potential reportable SFI arising during the course of work on a NSF funded research project (*e.g.*, through purchase, marriage, or inheritance); and
- (e) at such other times as may be determined by GER Compliance Counsel.

The PI shall submit, and require Investigators to submit, SFI Questionnaires annually to the SFI Lead Reviewer. Such annual SFI Questionnaires should include any information that was not previously disclosed to GER (*e.g.*, any FCOI identified on a NSF funded project that was transferred from another institution), and shall include updated information regarding any previously disclosed SFI (*e.g.*, the updated value of a previously disclosed equity interest).

B. SFI Lead Reviewer

The SFI Lead Reviewer(s) will be designated by GER General Counsel (for backup or other process purposes, more than one individual may be charged with the responsibilities of the SFI Lead Reviewer).

The SFI Lead Reviewer shall review all disclosures of SFIs and, using the standards set forth in this procedure, determine whether there is a reasonable potential for the existence of an FCOI, as defined in this procedure. In the event the SFI Lead Reviewer assesses an SFI disclosure as presenting such a reasonable potential for an FCOI, the SFI Lead Reviewer will refer that disclosure to the FCOI Review Board for adjudication.

For those SFI disclosures that the SFI Lead Reviewer determines do not present a reasonable potential for the existence of an FCOI, the review process is complete and the SFI Lead Reviewer shall advise the cognizant Business Development Manager (BDM) of such fact.

Following the identification of an FCOI by the FCOI Review Board, the SFI Lead Reviewer will develop (subject to approval by the FCOI Review Board) and implement a

management plan that shall specify the actions that have been, and shall be, taken to manage such FCOI (see Section III(B)(3)).

At any time the SFI Lead Reviewer may consult with GER technologists, Legal, Compliance, and/or Finance, to obtain information with which to make the assessment of an SFI disclosure. Given the personal nature of the information involved, such consultations should be conducted on a confidential basis and only with those who have a legitimate business need to know of such information.

C. GER FCOI Review Board

The responsibility of the Board will be to review any SFI disclosures referred by the SFI Lead Reviewer to assess whether an FCOI exists. Any member of the Board who does not concur in the assessment of the Board may present his or her concerns to the GER General Counsel.

In the case of an identified FCOI, the Board shall review and approve an FCOI management plan that shall specify the actions that have been, and shall be, taken by GER to manage such FCOI (see Management of Financial Conflicts of Interest, Section III(B)(1)).

D. Manager, External Affairs & Technology Programs (or designee Business Development Manager)

With regard to participation in NSF funded research, the Manager, External Affairs & Technology Programs (or designee) shall perform the tasks listed below.

1. At Bid/No Bid Meetings ("Tollgate 1"), the BDM having responsibility for the proposed bid will discuss requirements of this Procedure with the PI and Key Personnel.
2. By the time of the Final Cost Volume E-review ("Tollgate 6"), the BDM shall ensure, pursuant to GER Procedure 1.06, that each Investigator has submitted a completed SFI Questionnaire identifying his/her known SFIs. (An example document for this process is included as Attachment A.

E. Legal Counsel

With regard to participation in NSF funded research:

1. GER Legal Counsel (or designee) shall maintain an up-to-date, written, enforced policy on financial conflicts of interest that complies with the NSF Regulations; and

2. GER General Counsel (or designee) shall designate the SFI Lead Reviewer(s).

F. GER Global Compliance Leader

The GER Global Compliance Leader (or designee) shall:

1. make a copy of this Procedure publicly-available as required by NSF regulations;
2. communicate as appropriate with the NSF Awarding Component regarding any reportable FCOI matters and otherwise take actions as may be required under NSF regulations, including reporting conflicts to designated NSF entities, to ensure that identified conflicting interests are managed, reduced, or eliminated;
3. manage review and adjudication of SFI Questionnaires made pursuant to this Procedure to assure compliance with applicable regulations;
4. provide guidance, upon request, to Investigators regarding the requirements of this Procedure, the Investigator's responsibilities regarding disclosure of SFIs, and the NSF Regulations;
5. ensure appropriate training materials are available outlining the requirements of this Procedure and the NSF Regulations and deliver training to each Investigator regarding the same prior to engaging in research related to any NSF funded grant and at least every four years, and immediately when any of the following circumstances apply:
 - (a) GER revises this Procedure in any manner that affects the requirements of Investigators;
 - (b) an Investigator is new to GER; or
 - (c) GER finds that an Investigator is not in compliance with this Procedure or a management plan initiated hereunder; and
6. maintain records of SFI Questionnaires and GER's review of, and response to, disclosures and necessary follow-up actions for at least three years from the submission date of the final expenditure report or longer as may be required under other U.S. regulations or GER's Document Management Procedure.

G. Finance – Manager, Contract Services

With regard to participation in NSF funded research the Manager, Contracts Department (or designee) shall:

1. require each Investigator to have submitted to the SFI Lead Reviewer a completed SFI Questionnaire identifying his/her known SFIs.

(a) At Kickoff Meetings (“Tollgate 2”), the Contracts Administrator (CA) will brief technical personnel potentially subject to the requirements of this Procedure on the requirements of this Procedure and provide the SFI Questionnaires for completion by the affected individuals (i.e., the PI and persons to be designated as Investigators on the project).

(b) At award and through contract negotiation, the CA shall re-issue requests for verification to PI/Key Personnel and subcontractors.

(c) At the start of the program, the CA shall re-issue requests for verification to PI/Key Personnel and subcontractors

2. CA will also be responsible for managing potential subcontractors in accordance with the requirements of the NSF Regulations by:

(a) inquiring whether the subcontractor has an existing policy consistent with the NSF Regulations;

(b) incorporating as part of a written agreement with the subcontractor terms that establish whether the FCOI policy of GER or that of the subcontractor will apply to the subcontractor’s Investigators;

(i) if the subcontractor’s Investigators must comply with the subcontractor’s FCOI policy, requiring the subcontractor to certify as part of the agreement referenced above that its policy complies with the NSF Regulations, and if the subcontractor cannot provide such certification, the agreement shall state that subcontractor Investigators are subject to the terms of this Procedure;

(ii) if the subcontractor’s Investigators must comply with the subcontractor’s FCOI policy, the agreement referenced above shall specify time period(s) for the subcontractor to report all identified FCOI to GER, with such time period(s) being sufficient to enable GER to provide timely FCOI Reports, as required;

(iii) if the subcontractor’s Investigators must comply with this Procedure, the agreement referenced above shall specify time period(s) for the subcontractor to submit all Investigator disclosures of SFIs to GER, with such time period(s) being sufficient to enable GER to comply timely with its review, management, and reporting obligations;

(c) including in subcontracts the necessary flow down clauses as required by the GER prime contract and by this Procedure and applicable regulations; and

(d) establishing a subcontractor SFI reporting process consistent with this Procedure.

3. CA will notify Investigators annually of the requirement to submit annual SFI Questionnaires to the SFI Lead Reviewer.

H. GER Technical Managers (TMs)

GER Technical Managers (TMs) are responsible for ensuring that all personnel in their respective technical organizations who are subject to the provisions of this Procedure (*i.e.*, soliciting or performing NSF-funded research) are aware of the requirement to be trained in the requirements of the NSF Regulations and this Procedure at least every four years, and immediately when any of the following circumstances apply:

- (1) GER revises this Procedure in any manner that affects the requirements of Investigators;
- (2) an Investigator is new to GER; or
- (3) GER finds that an Investigator is not in compliance with this Procedure or a management plan initiated hereunder.

For his/her respective technical organization, each TL shall ensure that new PI's to ongoing NSF funded research projects are aware of the requirements under the NSF Regulations and this Procedure.

TLs are responsible for assuring compliance with this Procedure on the part of all affected personnel in their respective technical organizations, including compliance with the requirements regarding the submission of annual SFI Questionnaires.

I. Business Program Managers (BPMs)

BPMs, or their respective designees, shall confirm with the GER Global Compliance Leader and the appropriate CA and, as appropriate, certify, in each application for funding to which the NSF Regulations apply, that GER:

- (1) has in effect an up-to-date, written, and enforced administrative process to identify and manage FCOI with respect to all research projects for which funding is sought or received from the NSF;

- (2) shall promote and enforce Investigator compliance with the requirements of the NSF Regulations;
- (3) shall manage FCOI and provide initial and ongoing FCOI Reports to the NSF Awarding Component consistent with the NSF Regulations; and
- (4) agrees to make information available, promptly upon request, to the NSF relating to any Investigator disclosure of SFI and the Institution’s review of, and response to, such disclosure, whether or not the disclosure resulted in the Institution’s determination of an FCOI.

IV. Related Information

The following sources provide further information on approval and signature requirements and limitations for specific transactions.

- GER Procedure 1.06 – Proposals and Contracts
- GER Procedure 1.37 – Misconduct in Science
- 2 CFR part 376—Nonprocurement debarment and suspension (NSF)
- 42 CFR part 50, subpart D—Public Health Service grant appeals procedure
- 45 CFR part 16—Procedures of the Departmental Grant Appeals Board
- 45 CFR part 74—Uniform administrative requirements for awards and subawards to institutions of higher education, hospitals, other nonprofit organizations, and commercial organizations
- 45 CFR part 79—Program fraud civil remedies
- 45 CFR part 92—Uniform administrative requirements for grants and cooperative agreements to State, local, and tribal governments

V. Revision History

Date	Description	Author
September 2022	New Procedure Created	

GER NSF FCOI Training Summary & SFI Questionnaire

What's the Purpose & Scope of the Regulations?

- **Promote objectivity in research by establishing standards that provide a reasonable expectation that the design, conduct, and reporting of research funded under NSF grants or cooperative agreements will be free from bias resulting from Investigator and his/her covered family members' financial conflicts of interest (FCOIs)**
- Covers each institution that applies for or receives NSF grants or cooperative agreements for research (e.g. GER) – *see last section below for historical NSF funding sources*
- Covers Investigators planning to participate in or participating in research
- Note: Investigators are still required to adhere to GE's general Conflict of Interest policy & procedure

What's Different about the Revised Regulations?

- Expanded definition of "Investigator"
- Modified definition of "Significant Financial Interest (SFI)"
- Extent of Investigators' SFI disclosure per project to GER
- GER's management of resulting "Financial Conflicts of Interest (FCOIs)"
- Information reported to the NSF funding component
- Information potentially disclosed to the public

Key Terms

- **Investigator:** means the principal investigator (PI), co-principal investigator (Co-PI) all technologists assigned (or, in the case of proposal activity, reasonably expected to be assigned) and any other person at the institution who is responsible for the design, conduct, or reporting of research or educational activities to perform research funded by the NSF, and any other technologist, regardless of title or position, who is identified by the PI as being responsible for the design, conduct, or reporting of research funded by the NSF, or proposed for such funding, which may include, for example, collaborators or consultants; **for GER, this is the PI plus all key personnel technologists staffed on the project**
- **Covered family members:** each Investigator's spouse & dependent children
- **Institutional responsibilities:** an Investigator's professional responsibilities **on behalf of GER**, which includes activities such as **research, research consultation, teaching, professional practice, institutional committee memberships, and service on panels** such as Institutional Review Boards or Data and Safety Monitoring Boards
- **Significant Financial Interest (SFI) Lead Reviewer:** GER US Compliance Leader
- **Financial Conflict of Interest (FCOI):** see next page
- **FCOI Review Board:** SFI Lead Reviewer, Finance rep, Legal rep, Technology rep

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When & to Whom do Investigators Need to Disclose their SFIs?

SFIs must always be disclosed per project **only to the SFI Lead Reviewer**:

- **At Bid/No-Bid Meeting:** the PI will identify those to be deemed as Investigators, including sub recipient Investigators if applicable, who will then be required to disclose SFIs.
- **Prior to Commencing Work on the Project:** each Investigator will disclose SFIs
- **Annually:** each PI & Investigator will submit an updated disclosure of SFIs annually during the period of the award.
- **Within 30 days:** each Investigator will submit an updated disclosure of SFIs within 30 days of **discovering or acquiring** (e.g. through purchase, marriage, or inheritance) **a new SFI**.
- **Within 30 days:** each **new Investigator** assigned to an ongoing project will submit a disclosure of SFIs within 30 days.

What's the Difference between an SFI and a Financial Conflict of Interest (FCOI)?

An “FCOI” is an SFI that could directly and materially affect the design, conduct, or reporting of NSF funded research. For example:

- A GER employee was paid \$7,500 in consulting fees by a university hospital 6 months ago. That employee has now been identified as a potential Investigator participating in a bid with the same hospital for an NSF grant.

What will the “SFI Lead Reviewer” do with the SFI Disclosures?

Note: The SFI Lead Reviewer will handle disclosures as “GE Restricted” data.

- The SFI Lead Reviewer will review SFIs disclosed by each Investigator.
- The SFI Lead Reviewer will make an initial assessment as to whether an SFI is an FCOI.
- If an initial assessment of FCOI is made, the SFI Lead Reviewer will review with the FCOI Review Board, who will make the final determination.
- If determined to be an FCOI, the SFI Lead Reviewer will work with the FCOI Review Board, PI and Investigator to develop a management plan that specifies actions to take.
- If it's determined initially or otherwise there is no FCOI, the SFI Lead Reviewer will notify the project's Business Development Manager (BDM).

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What are GER's Options for Managing FCOIs?

- Public disclosure of FCOI
- Modification of research plan
- Change of Investigator or Investigator responsibilities
- Reduction or elimination of the SFI (e.g. sale of equity interest)
- Severance of relationship creating FCOI

What does a "Management Plan" consist of?

- Role and principal duties of the conflicted Investigator in the research project
- Conditions of the management plan
- How the management plan is designed to safeguard objectivity in the research project
- Confirmation of the Investigator's agreement to the management plan
- How the management plan will be monitored to ensure Investigator compliance
- Other information as needed

Who Reports FCOIs, and When?

For FCOIs that have not been eliminated prior to the expenditure of funds, the SFI Lead Reviewer will provide initial & ongoing reports to NSF:

- Prior to the expenditure of funds
- During the period of the award (i.e. within 60 days of identifying a new FCOI)
- Annually report on the status of FCOIs & any changes in applicable management plans

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What does “Public Disclosure of FCOIs” Mean?

Prior to expenditure of funds, the SFI Lead Reviewer will ensure information concerning FCOIs is provided via written response within 5 business days of a request by the public. GER must retain this information for 3 years:

- Investigator’s name
- Investigator’s title & role with respect to the research project
- Name of entity in which the SFI is held
- Nature of the SFI
- Dollar range of the SFI (\$0-4,999; \$5K-9,999; \$10K-19,999; amounts between \$20K-\$100K by increments of \$20K; amounts > \$100K by increments of \$50K), or, a statement that the value cannot be readily determined Severance of relationship creating FCOI

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NSF Proposal

PI Name: _____

Proposal Number: _____

Proposal Name: _____

GE CONFIDENTIAL (when filled in)

GER Significant Financial Interests (SFI) Questionnaire for NSF Funded Research

NOTE – information requested below is required pursuant to Federal regulations governing NSF funded research. GER shall treat all sensitive personal information below as Strictly Private/GE Restricted Information, to be handled only by designated persons for purposes of complying with applicable regulations and policies.

This form is to be completed by proposed Investigators for all NSF-funded grants and proposals including the NIH.

Note: Significant Financial Interest" (SFI) is defined below.

NOTE: THE INFORMATION PROVIDED IS TO BE FOR THE INVESTIGATOR AND ALSO FOR THE INVESTIGATOR'S SPOUSE AND DEPENDENT CHILDREN.

Questions? - More information is available in GER Compliance Procedure 1.48; also contact GER Compliance Counsel or the GER SFI Lead Reviewer (US Compliance Leader)

Investigator's Name: _____ Date: _____

GER or Non-GE Organization: _____

SSO ID No.: _____ Project Role: _____

As an investigator (and for your spouse and dependent children), you must report all Significant Financial Interests, which are defined as follows:

"Significant Financial Interest" (SFI) means anything of monetary value, including, but not limited to, salary or other payments for services (e.g., consulting fees or honoraria); equity interest (e.g., stocks, stock options or other ownership interests); and intellectual property rights (e.g., patents, copyrights and royalties from such rights) other than an Exempt Financial Interest, that meets the following criteria:

- (1) the financial interest is in an entity or undertaking that is reasonably related to the Investigator's Institutional Responsibilities; and
- (2) the value of the financial interest meets one or more of the Significant Financial Interest Threshold Values as defined herein below.

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To be reportable as an SFI, the financial interest must be in excess of the following
“Significant Financial Interest Threshold Value”

1. Publicly Traded Entity

With regard to any **publicly** traded entity, the Significant Financial Interest Threshold Value is \$5,000 for the aggregate of a) the value of any remuneration received by the Investigator or Covered Family Members from the entity in the twelve months preceding the disclosure b) the value of any equity interest in the entity as of the date of disclosure and c) and does not represent more than 5% ownership interest in any single entity.

For purposes of this definition:

(a) “remuneration” includes salary and any payment for services not otherwise identified as salary (e.g., consulting fees, honoraria, paid authorship); and

(b) “equity interest” includes any stock, stock option, or other ownership interest, as determined through reference to public prices or other reasonable measures of fair market value.

2. Non-Publicly Traded Entity

With regard to any **non-publicly** traded entity, the Significant Financial Interest Threshold Value is met by:

(a) any equity interest in the entity; or

(b) any remuneration received by the Investigator or Covered Family Members from the entity in the twelve months preceding the disclosure in an amount, in the aggregate, of \$5,000.

3. Intellectual Property Rights

The Significant Financial Interest Threshold Value is met by any income related to intellectual property rights not held by GE or its affiliates.

4. Travel

The Significant Financial Interest Threshold Value is met by any sponsored or reimbursed travel other than GE sponsored or reimbursed travel related to the Investigator’s Institutional Responsibilities; provided, however, that this disclosure requirement does not apply to travel that is reimbursed or sponsored by a Federal, state, or local government agency, an Institution of higher education as defined at 20 U.S.C. 1001(a), an academic teaching hospital, a medical center, or a research institute that is affiliated with an Institution of higher education.

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To be reportable, the SFI should reasonably relate to your (the Investigator's) Institutional Responsibilities, which are defined as: an Investigator's professional responsibilities for work performed for, or on behalf of the GER. Examples of "Institutional Responsibilities" include, but are not limited to, performance of research on behalf of GER, research consultation, institutional committee memberships, and service on panels such as Institutional Review Boards or Data and Safety Monitoring Boards.

"Exempt Financial Interest" means an Investigator's financial interest the value of which is excluded when determining whether the aggregate value of a financial interest exceeds the SFI Threshold Value. Exempt Financial Interests include the following types of financial interests:

- (1) salary, royalties, or other remuneration paid by GE (or its affiliates that may pay or fund the Investigator) to the Investigator or Covered Family Members if the Investigator is currently employed or otherwise appointed by GER;
- (2) any equity ownership interest in GE held by the Investigator or Covered Family Members, if GE is an applicant under the Small Business Innovation Research Program or Small Business Technology Transfer Program;
- (3) an equity interest that, when aggregated for the investigator and the investigator's spouse and dependent children, meets both of the following tests: does not exceed \$5,000 in value as determined through reference to public prices or other reasonable measures of fair market value, and does not represent more than a 5% ownership interest in any single entity
- (4) income from seminars, lectures, or teaching engagements sponsored by a Federal, state, or local government agency, an institution of higher education as defined at 20 U.S.C. 1001(a), an academic teaching hospital, a medical center, or a research institute that is affiliated with an Institution of higher education; and
- (5) income from service on advisory committees or review panels for a Federal, state, or local government agency, an institution of higher education as defined at 20 U.S.C. 1001(a), an academic teaching hospital, a medical center, or a research institute that is affiliated with an institution of higher education.
- (6) salary, royalties or other payments that, when aggregated for the investigator and the investigator's spouse and dependent children, are not expected to exceed \$5,000 during the twelve-month period.

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Do you have any potential Significant Financial Interests (as defined above) to be reported?

NO ☐

YES ☐

Please indicate below the applicability of this SFI Questionnaire by selecting one of the following:

At Proposal _____

Prior to Commencing Work on the Project _____

Annually _____

Within 30 days of discovering or acquiring a new SFI _____

Within 30 days for each new Investigator _____

By signing below, you hereby certify that you have reviewed and understand the training materials accompanying this form and have, to the best of your knowledge, provided accurate and complete information in accordance with NSF Conflict of Interest requirements.

Signature

Date

Print name

WHEN COMPLETED, SUBMIT THIS FORM DIRECTLY TO:

GER SFI LEAD REVIEWER
K-1 3A65A

The SFI Lead Reviewer shall keep this Questionnaire on file for 3 years from the date of the final expenditure report.