



LASUTH

EXCELLENT HEALTH FOR THE PEOPLE

LASUTH Financial Conflict of Interest (FCOI) Policy

1. Introduction

1.1 Purpose: This Financial Conflict of Interest (FCOI) Policy is established to promote transparency, maintain the integrity of research and patient care, and comply with the regulations of grant awarding bodies.

1.2 Scope: This policy applies to all employees, faculty, staff, contractors, subcontractors, and individuals involved in research and patient care activities at LASUTH.

2. Definitions

2.1 Financial Interest: A financial interest exists when an individual or their immediate family members have a financial stake, such as equity, stock, compensation, or intellectual property rights, in any entity that may be affected by the individual's institutional responsibilities.

2.2 Investigator: Any individual responsible for the design, conduct, or reporting of research, including principal investigators, co-investigators, and key personnel.

2.3 Significant Financial Interest (SFI): A financial interest that reasonably appears to be related to the investigator's institutional responsibilities and has a monetary value meeting or exceeding the threshold established by the hospital.

3. Reporting and Disclosure

3.1 Initial Disclosure: All investigators must disclose their SFIs upon the following occurrences:

- a) At the time of submitting a proposal for external funding.
- b) Annually, or more frequently if changes occur during the year.
- c) Within 30 days of discovering or acquiring a new SFI.

3.2 Review and Assessment: The Hospital's FCOI committee will review all disclosed SFIs to determine if they are related to research activities. SFIs that are deemed related will be assessed for their potential to create bias, compromise patient safety, or impact research integrity.

3.3 Management Plans: If a significant financial interest is identified and found to be related to research, a management plan will be developed and implemented to mitigate the potential for bias. Management plans may include divestment, recusal, oversight, or other appropriate measures.

3.4 Public Disclosure: For financial interests that are determined to be related and are subject to a management plan, a summary of the financial interest and the management plan will be made available to the public, in accordance with applicable regulations.

4. Training and Education

4.1 Education: All investigators and relevant staff shall receive FCOI training as required by applicable regulations. Training will include the identification and reporting of SFIs, compliance with this policy, and the potential consequences of non-compliance.

5. Enforcement and Consequences

5.1 Non-compliance: Failure to comply with this FCOI Policy may result in disciplinary actions, which may include but are not limited to, suspension, termination, or other actions in accordance with hospital policies and applicable laws.

6. Review and Updates

6.1 Periodic Review: This policy will be reviewed at least annually and updated as necessary to reflect changes in regulations or institutional practices.

6.2 Communication: All updates or changes to this policy will be communicated to all relevant stakeholders.

7. Record-keeping

7.1 Record Retention: All FCOI disclosures, assessments, management plans, and training records shall be retained in accordance with applicable regulations.

8. Contact Information

Research Innovation & Grant Committee address and contact: 1-5 Oba Akinjobi, Ikeja Lagos. Secretary: +2347039661906.

By implementing and adhering to this comprehensive FCOI policy, LASUTH is committed to upholding the highest ethical standards in research and patient care while ensuring compliance with grant awarding bodies' requirements.


**Directorate of Clinical
Services and Training**

LASUTH
Chairman, Research innovation & Grant Committee
LASUTH