The ACC Board of Trustees (BOT) has approved a comprehensive Conflicts of Interest Policy requiring disclosure of material interests by the College’s officers, trustees, member leaders and employees who have oversight and/or implementation responsibilities where a Conflict of Interest may arise or be perceived.

This policy acknowledges that financial relationships are essential for advancing scientific frontiers and enabling commercial development for the benefit of the public, while also acknowledging that some arrangements may appear to inappropriately impact the scientific independence and decision-making of the College or individuals. The policy empowers the College to engage in mission critical activities while avoiding and mitigating the perception of conflicting activities.

“The College is accountable to its members for responsible and proper use of its resources,” said ACC President B. Hadley Wilson, MD, FACC. “All of the College leaders and employees have a duty to act in the best interests of the College’s mission. The new policy underscores the importance of taking conflicts of interest very seriously since they can damage the College’s reputation and expose both the College and affiliated individuals to legal liability if not handled appropriately. Even the appearance of a conflict of interest should be avoided, as it could undermine the College’s mission and values.”

In the coming weeks more information will be released regarding the policy’s implementation and those individuals who are required to disclose material interest will receive further information on the disclosure process. Specific questions regarding the policy should be directed to compliance@acc.org. An FAQ is also available here.
**Q: What is a material interest under the policy?**

A: A “Material Interest” includes, but is not limited to, payments or activities that present a real or apparent conflict and:

- Fall under the College’s "Insider Trading" policies
- Exceed 5% of the individual’s total assets
- Account for more than 5% of the individual’s annual reported income
- Exceed 2% of the total investment/ownership of an entity
- Exceed $5,000 per year

Material Interest may also include:

- An individual holding a fiduciary role with an outside organization that competes or may conflict with the College
- Ownership of intellectual property where a conflict of interest may result
- Intellectual involvement with technologies and other inventions where the College has a Material Interest as defined within this Policy
- Serving on a Committee where activities of an individual’s institution are discussed

Material Interests do not include an interest in publicly traded, diversified mutual funds or an equity interest, including stock options, in a publicly traded company so long as the interest in mutual funds or the equity interest does not exceed the amounts listed in (ii), (iii), (iv) or (v) above.

**Q: How often will Material Interest need to be disclosed?**

A: Annually and when a new Material Interest arises.

**Q: Will covered Individuals be required to divest all Material Interest?**

A: No. If a disclosure meets the threshold of a Material Interest, staff will evaluate the Material Interest and determine if it warrants referral to the Conflicts of Interest Committee. The committee will review the disclosure and determine if a management plan is necessary. A management plan may require:

- Public disclosure of the Conflict of Interest (e.g., in public presentations or publications of the related research, guidelines or recommendations)
- Disclosure of the Conflict of Interest to human subject participants in a College study, if applicable
- Appointment of an independent monitor capable and willing to take appropriate measures to protect the design, conduct and reporting of the College program or activity which gives rise to potential bias resulting from the Conflict of Interest

- Formal recusal of the Covered Individual from the chain of authority over the related project and possibly also from authority over salary, promotion, and space allocation decisions affecting related staff
- Reduction or elimination of the Conflict of Interest (e.g., sale of an equity interest)
- Severance of the relationship giving rise to the Conflict of Interest.

**Q: Other Professional Associations call their policies Relationships with Industry policies. Why is the College not following this path?**

A: The Material Interests that are covered in this policy are far broader than relationships with industry. The College has an existing Relationships With Industry Policy.

**Q: Why did the College chose to implement this policy now?**

A: As the College continues to grow the need to proactively evaluate actual and perceived conflicts of interest has become paramount to the success of our programs.

**Q: Will this policy preempt existing policies on Conflicts of Interest?**

A: This policy will complement existing policies, and procedures while adding a layer of oversight, centralization, and dedicated resources to addressing Conflicts of Interest.