



## **Conflict-of-Interest Policy implementation: Answers to frequently asked questions**

### **1. What is a conflict of interest?**

A conflict of interest is a conflict between an individual's private interests (financial, fiduciary, personal or other) and the person's official responsibilities in a position of trust.

In addition to any decision-making role that results from holding a position at the University or serving on Council or one of its committees, an individual may also have a financial or fiduciary interest in a professional practice, firm, partnership, company, business, trust or other organisation. This interest may give rise to a conflict, or perceived conflict. The same applies to the financial or fiduciary interests of a close family member, such as a spouse or dependent child.

### **2. What is a financial interest?**

A financial interest is anything of monetary value, including salaries or other payments for services (consulting fees, honoraria), equity interests (shares, share options, other ownership interests), intellectual property rights (patents, copyright, royalties from such rights), and recent sponsored or reimbursed travel (within the past 12 months). For reporting purposes, financial interest also extends to the interests of your spouse (if any) and dependent children (if any).

### **3. What is NOT considered a financial interest?**

For the purpose of a conflict-of-interest disclosure at Stellenbosch University, 'financial interest' does not include salaries, royalties or other remuneration from our university, income from seminars, lectures or teaching engagements sponsored by public or non-profit entities, or income from serving on advisory committees or review panels for public or non-profit entities.

'Sponsored or reimbursed travel' excludes travel that is reimbursed or sponsored by a national, state or local government agency, a higher education institution, an academic teaching hospital, a medical centre, or a research institute that is affiliated with a higher education institution.

### **4. What are family and special relationships?**

For purposes of the disclosure, family relationships are those among 'immediate family', including spouses, parents, siblings, children and/or any other relative who resides in your household.

Special relationships may include:

- current and past friendships;
- romantic relationships;
- sexual relationships;
- kinship;

- contractual relationships (governed by some form of agreement, such as nomination of a beneficiary, or evidence that the relationship is long-term and built on mutual dependency and trust, such as a joint bank account, joint ownership of property, or long-term cohabitation); and
- relationships with a history of serious interpersonal conflict.

**5. Who needs to complete a conflict-of-interest declaration?**

All staff of Stellenbosch University must complete the declaration once a year. This includes both new and existing staff.

**6. What if anything in my declaration changes in the course of the year?**

Should any of the information change, please complete an updated declaration within seven days of the change.

**7. What will happen if I do not complete the declaration annually or in full?**

Non-compliance with the disclosure requirement poses a serious governance risk to our institution. Therefore, we will produce reports to identify the areas and staff members who contribute to this risk. The reports will be escalated for appropriate University stakeholders' attention. The failure to submit a declaration, or submission of an incomplete declaration, may also result in disciplinary action.