



# MOLLOY UNIVERSITY

Policy # HR.403  
Conflict of Interest Policy  
Responsible VP: VP for Finance,  
Treasurer  
Responsible Office: Human  
Resources  
Approved By: Cabinet  
Approved: 07/01/2022  
Effective Date: 07/01/2022  
Scope: Non-Faculty Employees  
Last Revised: 07/01/2014  
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## CONFLICT OF INTEREST POLICY

In general, Molloy University expects its employees to conduct business according to the highest ethical standards of conduct. Employees are expected to devote their best efforts to the interests of the University. Business dealings that appear to create a conflict between the interests of the University and an employee are unacceptable. The University recognizes the right of employees to engage in activities outside of their employment which are of a private nature and unrelated to our business. However, the employee must disclose any possible conflicts so that the University may assess and prevent potential conflicts of interest from arising.

Per Molloy University policy, a possible conflict of interest exists if an employee (or an employee's family member):

- has an existing or potential financial or other interest which impairs, or might appear to impair, that person's independent, unbiased judgment when performing responsibilities to the University.
- has a significant business relationship with a person or firm engaging in, or seeking to engage in, business with the University.
- has a significant ownership interest and may receive a financial or other benefit from knowledge or information confidential to the University.
- If a designated Molloy University employee is related to another individual in one of said categories through family or business relationship.
- If a designated Molloy University employee receives compensation from any other organization, whether tax exempt or taxable, related to Molloy University through common supervision or common control.

Employees have an obligation to avoid conflicts of interest or any appearance of conflicts between their personal interests and the interests of the University. Conflicts of interest can arise because of circumstances alone (in appearance) without any action on the part of the employee. However, it is also important to recognize that in some cases the risk to all concerned is so small that the University may agree to accept the existence of the conflict.

Conflicts of interest often relate to situations where an employee uses influence with the University for personal gain.

The University expects that employees will refrain from personal activities which could cause or appear to cause a divided loyalty to the legitimate interests of the University.

- Any employees designated because of their respective duties and responsibilities will disclose to the University, on an annual basis, all business interests, affiliation, and/or relationships that could reasonably give rise to a conflict of interest involving the University.
- Conflict of Interest Annual Disclosure Statements will be distributed by the Office of Human Resources to all designated employees who may be affected. The Office of Human Resources will be responsible for ensuring that all distributed statements are completed and returned to that office each year.

If an actual or potential conflict of interest is disclosed, the effected employee shall refrain from further participation in matters to which the conflict relates until the question of conflict has been resolved. The Director of Compliance, in consultation with legal counsel, will review the applicable facts and issues, and, together with the Vice President of the subject employee's department will pursue resolution of the conflict after consulting legal counsel. The President, in consultation with legal counsel, will review and determine the appropriate course of action for conflicts affecting all officers of the University.