

## MSMA Conflict of Interest Policy

This Conflict of Interest Policy of the Missouri State Medical Association:

- (1) defines conflicts of interest;
- (2) identifies classes of individuals within the Association covered by this policy;
- (3) facilitates disclosure of information that may help identify conflicts of interest, and;
- (4) specifies procedures to be followed in managing conflicts of interest.

1. **Definition of Conflicts of Interest.** A conflict of interest arises when a person in a position of authority over the Association may benefit financially from a decision he or she could make in that capacity, including indirect benefits such as to family members or businesses with which the person is closely associated. This policy is focused upon material financial interest of, or benefit to, such persons.
2. **Individuals Covered.** Persons covered by this policy are the Association's Officers, Councilors, Vice-Councilors, Delegates, Executive Vice President, Finance Manager, and other key employees.
3. **Facilitation of Disclosure.** Persons covered by this policy will annually disclose or update to the Conflict of Interest Committee, on a form provided by the Association, their interests that could give rise to conflicts of interest. The form may include such information as substantial business or investment holdings, transactions and affiliations with businesses and/or other associations, and potential conflicts of family members of covered individuals. In addition, such persons shall disclose such previously reported and any as yet unreported conflicts prior to participation in discussions or decisions on issues involving such conflict of interest.
4. **Procedures to Manage Conflicts.** For each interest disclosed to the Conflict of Interest Committee, the Committee will determine whether to:
  - (a) take no action;
  - (b) assure full disclosure to the Council and other individuals covered by this policy;
  - (c) ask the person to withhold from participation in related decisions within the Association.

The Association's Executive Vice President will monitor proposed or ongoing transactions for conflicts of interest and disclose them to the Council Chairman in order to deal with potential or actual conflicts, whether discovered before or after the transaction has occurred.