

Conflicts of Interest



“We must avoid conflicts of interest that have the potential to interfere with the impartiality and objectivity of the organization.”

USP’s reputation as a trusted standards-setting organization and provider of public health activities depends on our independence as an organization, and as individual employees, volunteers, and representatives. As an organization, we must avoid conflicts of interest that have the potential to interfere with the impartiality and objectivity of the organization. As individuals, we must avoid conflicts of interest that interfere with our loyalty to the organization. Conflicts of interest are situations in which an employee’s personal interest is competing with USP’s interests. Such situations have the potential to undermine the actual or perceived impartiality of the employee.

Personal Relationships

To ensure USP’s independence and objectivity as a standards-setting organization, we all have an obligation to avoid actual or perceived conflicts of interest in the performance of our duties. Annually, employees and volunteers will be asked to provide written conflict of interest and financial disclosure statements in accordance with the respective rules and SOPs that apply to their positions.

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Our Code in Action



I would like to buy stock in a publicly listed pharmaceutical company. The company donates bulk materials to USP. Will that create an actual or potential conflict of interest?

Yes, buying stock in a company that is involved in the standards-setting process potentially creates a conflict of interest and is discouraged by USP. If you own stock in a pharmaceutical or other company for which USP sets standards, then you are required to report this fact to the Vice President, GCE, so that appropriate measures can be taken to mitigate the conflict.

It is your obligation to disclose any potential conflict of interest as soon as you become aware of it.

The following are examples of situations that may, depending on the facts and circumstances, involve conflicts of interest if an individual receives a personal benefit to the detriment of USP:

- Employment, consulting, or service on the board of a customer, supplier, or service provider
- Owning, directly or indirectly, a significant financial interest in any entity that does business, seeks to do business, or competes with USP
- Soliciting or accepting gifts, favors, loans, or preferential treatment from any person or entity that does business or seeks to do business with USP
- Soliciting contributions for any charity or for any political candidate from any person or entity that does business or seeks to do business with USP
- Taking personal advantage of USP business opportunities
- Conducting USP business transactions with a family member
- Exercising supervisory or other authority on behalf of USP over a coworker who is also a family member or with whom you are romantically involved

USP employees are also expected to comply with the conflict of interest provisions in the *Employee Handbook*. If you think you may have a conflict of interest, or that others could perceive an activity you are engaged in as a conflict of interest, you must promptly disclose this to USP's Vice President, GCE. Many conflicts of interest can easily be resolved in a mutually acceptable way, but they must be addressed.

Organizational Relationships

USP may enter into relationships with other organizations if the relationship does not pose a conflict of interest and does not bias the objectivity and independence of USP. This means we must also make reasonable efforts to avoid any arrangement or activity that creates an impression of partiality, conflict of interest, or USP endorsement of a particular organization's products or services.

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We may enter into a financial arrangement with an organization whose products are subject to USP standards only if the transaction is negotiated at arm's length and in a manner consistent with the values in this Code and if the organization provides a bona fide business product or service to USP.

Donations

USP may solicit or accept donations in furtherance of our standards-setting and global public health activities. Donors place an enormous amount of trust in us whenever a

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financial or material donation is made; USP is therefore committed to dealing with all donations with integrity, with honesty, and in adherence to the agreed purpose and applicable state or federal laws. We will not solicit or accept donations for activities that actually undermine or have the potential to undermine USP's integrity and independence as a standards-setting organization. Also, because certain USP publications may have legal implications in the United States and elsewhere, USP reserves to itself editorial control over any information or activity generated using donated resources.

When soliciting or managing donated resources, we must:

- Ensure that all communications made in any fund-raising activities accurately characterize USP's mission and intended use of solicited donations.
- Ensure the eventual use of a donation is consistent with representations made at the time the donation is solicited or obtained.
- Ensure proper stewardship of all donations by following internal SOPs.
- Make appropriate and accurate reports on the use and management of donations within time frames agreed to or otherwise requested by the donor.

To the extent feasible, sponsorship of a particular program, publication, event, or activity should be from multiple sources. We retain sole control over any program, publication, event, or activity sponsored by any organization that may be affected by USP standards-setting or other activities. In addition, we may disclose funding from any organizations that are affected by USP activities.

We will not solicit or accept donations that:

- Require USP to endorse, or appear to endorse, the products or services of the funding organization.
- Require USP to exclude competitors of the donor from participating in the program or project being funded.
- Are from organizations whose principles, policies, or objectives conflict with those of USP.
- Create an actual or perceived conflict of interest.
- Undermine or have the potential to undermine USP's integrity and independence as a standards-setting organization.

Donations of Reference Standard Material

As an organization, USP seeks donation of material for the development of Reference Standards. To obtain the highest-quality material consistent with the purposes described in the monograph for which the Reference Standard is used, we seek donations of materials for development of Reference Standards first from the sponsor of the compendial monograph, if there is one. When it is not feasible to obtain materials from the sponsor, we seek donations for the development of Reference Standards uniformly throughout the industry, and multiple donors are solicited when possible.

Our Code in Action



What steps can I take to avoid giving the impression that USP is endorsing a particular organization's products?

Simple measures—such as providing disclaimers when particular equipment, vendors, or materials are identified in scientific posters, standards, or other forms of communication—can easily address such issues. Please contact GLA for guidance.