## Conflict of Interest Policy Template

**Effective Date**: [Insert Date]
**Revision Date**: [Insert Date]
**Approved By**: Board of Directors

1. Purpose

The purpose of this policy is to ensure that all decisions made on behalf of [ORGANIZATION NAME] are free from undue influence and conflicts of interest, thereby protecting the integrity and mission of the organization.

2. Scope

This policy applies to all board members, officers, key employees, and any individual involved in decision-making processes on behalf of [ORGANIZATION NAME].

3. Definitions

* **Conflict of Interest**: A situation where personal, financial, or other interests of an individual could potentially influence their decision-making in their role within the organization.
* **Key Employees**: Employees who hold significant decision-making authority within the organization.

4. Policy Statements

4.1. Disclosure Requirements:

All covered individuals must complete an annual Conflict of Interest Disclosure Form.

Disclosures must also be made immediately when a potential conflict arises during the year.

4.2. **Duty to Recuse**:

Individuals with a conflict must abstain from participating in discussions or decisions related to the conflicting interest.

4.3. **Evaluation of Conflicts**:

The Governance Committee (or designated group) will review all disclosed conflicts and recommend appropriate actions to the board.

4.4. **Prohibited Actions**:

No individual may use their position within the organization to benefit personally or financially, directly or indirectly.

**5. Procedures**

5.1. **Annual Disclosure Process**:

Each covered individual will receive and complete the Conflict of Interest Disclosure Form during the annual board meeting or within 30 days of joining the organization.

5.2. **Handling Disclosures**:

The Governance Committee will maintain a confidential record of disclosures and document actions taken to mitigate identified conflicts.

5.3. **Meeting Minutes**:

Conflicts disclosed and actions taken must be recorded in board meeting minutes for transparency.

**6. Roles and Responsibilities**

6.1. **Covered Individuals**:

Responsible for understanding this policy and disclosing conflicts of interest promptly.

6.2. **Governance Committee**:

Responsible for reviewing disclosures and recommending actions to the board.

6.3. **Board of Directors**:

Final authority on addressing and resolving disclosed conflicts.

**7. Review and Revision**

This policy shall be reviewed annually by the Governance Committee to ensure continued relevance and effectiveness. Any revisions must be approved by the Board of Directors.

Approved by: [Insert Name or Position]
Date: [Insert Date]
Review Date: [Insert Date]
Next Review Date: [Insert Date]