Effective Date: **June 1, 2005** Revised: **December 1, 2020**

POLICY

EMPLOYMENT, ETHICS

Code of Ethical Conduct

RESPONSIBLE OFFICES

Compliance Services Office, Office of the General Counsel

As an institution dedicated to the search for truth through teaching, scholarship, and research, Boston University is committed to excellence and integrity in all its endeavors. In this way, Boston University will maintain the trust and confidence of both the University community and the public. The University's reputation is one of its most valuable assets.

Boston University trustees, officers, and employees are expected to undertake their responsibilities on the University's behalf with diligence and professionalism and to comply with the highest standards of honesty, integrity, and fairness. This includes, but is not limited to, being respectful of the rights of others and forthright in all dealings with members of the University community as well as third parties; protecting the privacy of confidential information; and compliance with all applicable laws, rules, and regulations. University representatives should not place their personal interests above the best interests of the University; even the appearance of impropriety must be avoided.

A. Scope.

This Code of Ethical Conduct applies to all Boston University trustees, officers, and employees

(collectively, the “Covered Parties”). It is not intended to replace, and may be supplemented by, specific University policies that have been adopted in the past and that may be adopted in the future. This Code may be amended or supplemented from time to time by the Board of Trustees or the Audit Committee of the Board.

B. Purpose.

The University has upheld and will continue to uphold the highest levels of ethics and integrity in all its affairs. To this end, this Code of Ethical Conduct serves (1) to emphasize the University’s commitment to ethical conduct and compliance with the law; (2) to set forth basic standards of ethical and legal behavior; (3) to provide reporting mechanisms for known or suspected ethical or legal violations; and (4) to help prevent and detect wrongdoing.

Given the variety and complexity of ethical questions that may arise in the course of carrying out the University’s business, this Code can serve only as a general guide. Confronted with ethically ambiguous situations, Covered Parties should keep in mind the University’s commitment to the highest ethical standards and seek advice from appropriate sources so as to ensure that this commitment is honored at all times.

C. Ethical Standards.

1. Conflicts of Interest.

Trustees, officers, and employees of Boston University serve the public trust and are required to fulfill their responsibilities with care and loyalty. All decisions and actions of the board and the administration are to be made for the sole purpose of advancing the best interests of the institution and the public good. The integrity of Boston University must be protected at all times, and the fiduciary relationship of trustees, officers, and employees to Boston University must be honored in both actuality and appearance. A conflict of interest exists when a University representative’s direct or indirect personal interests are inconsistent with or interfere with the best interests of the University. The University’s Conflict of Interest Policy sets forth in detail the standards and procedures to be followed when dealing with situations that may present a conflict of interest and the Solicitation and Acceptance of Personal Gifts and Relationships with Vendors Policy

provides further standards for expected conduct.

2. Corporate Opportunities.

Covered Parties owe a duty to the University to advance its legitimate interests whenever possible, and they are prohibited from taking for themselves opportunities that are discovered through the use of University property, information, or position without the prior written consent of the University. No Covered Party may use University property, information, or position for improper personal gain, and no employee may directly or indirectly compete with the University.

3. Fair Dealing.

Whenever they act on the University's behalf, and regardless of whether they are dealing with colleagues or third parties, Covered Parties are required to act honestly, in good faith, and with professionalism. No Covered Party may take unfair advantage of another person through harassment, manipulation, abuse of privileged information, misrepresentation of material facts, or any other unfair practice. Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or wrongfully inducing such disclosures by past or present employees of other organizations is prohibited.

4. Confidentiality.

Covered Parties must maintain the confidentiality of confidential information entrusted to them, except when disclosure is authorized by an appropriate officer of the University or required by law. Confidential information includes all non-public information that might be of use to competitors or other third parties or harmful to the University or its constituencies if disclosed; it also includes information that third parties have entrusted to the University. The obligation to preserve confidential information continues even after employment ends.

5. Protection and Proper Use of University Assets.

Covered parties should protect the University's assets and ensure their proper and

efficient use. Theft, carelessness, and waste have a direct impact on the University's operations. Any suspected incident of fraud or theft should be immediately reported for investigation. University facilities and equipment should not be used for non-University business, although incidental personal use may be permitted. The obligation of Covered Parties to protect the University's assets includes, but is not limited to, its proprietary information. Proprietary information includes intellectual property such as patents, trademarks, and copyrights, as well as business plans, databases, records, employment information, and any unpublished financial data and reports.

Unauthorized use, distribution, removal, or destruction of this information violates University policy and may also be illegal and result in criminal and/or civil liability. The University's Record Retention Policy and Scientific Research Data Policy provide additional information regarding maintenance of University records.

6. Compliance with Laws, Rules, and Regulations.

Obeying the law, both in letter and in spirit, is the foundation on which the University's ethical standards are built. In conducting the affairs of the University, Covered Parties must comply with applicable laws, rules, and regulations at all levels of government in the United States and in any other jurisdiction in which the University does business.

Although not all Covered Parties are expected to know the details of these laws, it is important to know enough about applicable federal, state, and local laws to determine when to seek advice from supervisors or other appropriate personnel. When in doubt, ask.

7. Timely and Truthful Public Disclosures.

Covered Parties involved in the preparation of financial and other reports and documents (and information included therein) filed with or submitted to federal, state, and local authorities by the University are required to make disclosures that are full, fair, accurate, timely, and understandable. They may not knowingly conceal or falsify information, misrepresent material facts, or omit material facts necessary to avoid misleading the authorities or the University's independent auditors. The same standards apply to other public communications made by the University.

8. Significant Accounting Deficiencies.

The President and the Senior Vice President, CFO, and Treasurer should promptly bring to the attention of the Audit Committee any information he or she may have concerning (a) significant deficiencies in the design or operation of internal controls over financial reporting which could adversely affect the University's ability to record, process, summarize, and report financial data or (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the University's financial reporting, disclosures, or internal control over financial reporting.

D. Administration.

1. In General.

This Code of Ethical Conduct has been adopted by the Board of Trustees and is to be administered by or at the direction of the Audit Committee of the Board. In general, matters arising under this Code involving University trustees and officers are subject to the review of the Audit Committee. Matters involving other Covered Parties are subject to the review of a Compliance Committee consisting of the University Provost; the Medical Campus Provost; the Senior Vice President, General Counsel, and Secretary of the Board of Trustees; the Senior Vice President, CFO, and Treasurer; the Senior Vice President for Operations; the Associate Vice President of Internal Audit; the Associate Vice President for Compliance Services; the Vice President for Human Resources, and such other members as may be appointed by the President.

2. Reporting Known or Suspected Violations.

University trustees and officers are required to report promptly any known or suspected violations of this Code to the Chairman of the Audit Committee. All other Covered Parties should bring any known or suspected violations of this Code or of any law or University policy to the attention of their supervisors, unit or department head, dean, or the senior

leader responsible for the area in question. Anyone who is uncertain whether or how to report a concern should contact Compliance Services. Those who would like to discuss concerns confidentially may contact the Office of the Ombuds. Reports may also be made anonymously and confidentially to the Compliance Committee through EthicsPoint, an independent reporting service, either online at EthicsPoint, toll free at 1-866-294-8451, or by mail at: Boston University Compliance Committee, c/o EthicsPoint, P.O. Box 230369, Portland, OR 97223.

3. Non-Retaliation and Whistleblower Protection.

No retaliatory action of any kind will be permitted against anyone for reporting or inquiring in good faith about potential violations of law or University policy, or for seeking guidance with respect to suspected violations. The Compliance Committee and the University's Audit Committee will strictly enforce this prohibition. Retaliation includes, but is not limited to adverse action against an employee regarding the terms and conditions of employment (such as termination, demotion, or suspension), as well as related threats of such actions. An employee who has engaged in conduct or performance that warrants disciplinary action or other employment consequences will not be insulated from the consequences of those actions because he or she has made a report of wrongdoing, as long as such disciplinary action is not taken because of the allegation of wrongdoing. Reports that are knowingly false or are made with reckless disregard for or in willful ignorance of facts that would tend to disprove the allegation are not good-faith reports, are prohibited by this policy, and may subject the reporter to disciplinary action.

4. Accountability for Violations.

If the Audit Committee, the Compliance Committee, a University officer (or a designee) determines, after appropriate investigation, that this Code has been violated, including (without limitation) by failure to report a violation or by withholding information relating to a violation, the offending Covered Party may be disciplined, with penalties up to and including removal from office or termination of employment. Violations of this Code may also constitute violations of law and may result in criminal and/or civil liability for the offending Covered Party and the University. All Covered Parties are required to cooperate in internal investigations of possible misconduct.

E. Guidance.

All University trustees, officers, and employees must work together to ensure prompt and consistent enforcement of this Code of Ethical Conduct. In some situations, it may be difficult to know if a violation has occurred. Because it is impossible to anticipate every situation that will arise, it is important to be able to approach a new question or problem with confidence.

Trustees and officers having questions about their obligations under this Code or any other University policy should consult the Chairman of the Audit Committee; all others should consult their supervisors or the Compliance Committee.

END OF POLICY TEXT

Additional Resources Regarding This Policy

Related Policies and Procedures

- Conflict of Interest Policy
- President's Statement of Commitment to Ethical Conduct
- Solicitation and Acceptance of Personal Gifts and Relationships with Vendors Policy
- Employee Handbook - Section 402 Conflict of Interest Policy
- Faculty Handbook section on Ethics and Activities, including:
  - Gift Policy
  - Conflict of Commitment Policy
- Research Conflict of Interest Policies
    - Investigator Financial Conflicts of Interest Policy for Research
    - Institutional Conflicts of Interest in Research Policy
    - Researcher Financial Conflicts of Interest (CRC IRB) Policy
    - IRB Member and Consultant Conflict of Interest Policy

- Supplier Code of Ethical Conduct
- Industry Relations Policy (BU School of Medicine only)

BU Websites and Information

- BU's Conflicts of Interest Processes
- Where to Report a Concern
  - BU's Ethics and Compliance Hotline (Anonymous Reporting Hotline hosted by EthicsPoint)
  - Compliance Services Office
  - Office of the Ombuds
- Compliance Services Office
- President's Statement of Commitment to Ethical Conduct

Forms

- **To report conflicts under the general Conflicts of Interest Policy:** Conflict of Interest Disclosure Form -PDF Format , Word Format
  Managed by Compliance Services
- **Licensing BU IP to a company in which a faculty member has an interest:** Disclosure and Authorization Request Form (DARF) - An application for faculty, staff, and other members of the BU community seeking to participate in commercial activity involving non-BU parties.
  Managed by the Technology Development Office

History

This Policy was last updated in December 1st, 2020 with approval from the Board of Trustees Audit Committee.

Categories: Employment, Ethics, Ethics, Outside Activities, and Gifts, Workplace Keywords: code, conduct, conflict, conflict of interest, conflicts, conflicts of interest, ethic, ethical, ethical conduct, ethical standards, ethics, integrity