

Policy Category: 1 (General & Administrative)  
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## Conflict of Interest

This Conflict of Interest Policy of the Unified Carrier Registration Plan (“UCR”): (1) defines conflicts of interest; (2) identifies classes of individuals within the UCR 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 UCR 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 include the UCR officers, directors, the UCR Administrator management firm that serve as supplemental staff of the UCR, and members of management from those firms that enter directly into contractual relationships with the UCR.

**3. Facilitation of disclosure.** Persons covered by this policy will disclose or update to the Chairperson of the Board of Directors on a form provided by the UCR, their interests that could give rise to conflicts of interest. Appropriate disclosures may include detailed written information such as substantial business or investment holdings that may conflict or appear to conflict with the interest of the UCR, and other transactions or affiliations with businesses and other organizations or those of family members. If a covered individual is unsure if a conflict of interest may be present, then he or she should disclose all reasonable facts of the matter to the Chairperson of the Board of Directors and together they can conclude if a written disclosure is appropriate or required under this policy.

**4. Procedures to manage conflicts.** For each interest disclosed to the Chairperson of the Board of Directors, the Chairperson will determine whether to: (a) take no action; (b) assure full disclosure to the Board of Directors and other individuals covered by this policy; (c) ask the person to recuse from participation in related discussions or decisions; or (d) ask the person to resign from his or her position in the UCR or, if the person refuses to resign, become subject to

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possible removal in accordance with the UCR removal procedures. The UCR Administrator management firm will monitor proposed or ongoing transactions for conflicts of interest and disclose them to the Chairperson of the Board of Directors in order to deal with potential or actual conflicts, whether discovered before or after the transaction has occurred.