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| Institute for Medical Research, Inc. | Policy on Establishing an Account with IMR | No. 700 | |
| | | Effective Date 4/14/09 | |
| | | Revision Date | |
| | | Final Approval | Approved by IMR Board of Directors: 4/14/09 |

Purpose

To establish IMR's policy on establishing an account.

Scope

IMR Investigators

Policy

Upon the receipt of funds on an Investigator's behalf, an account is opened in the Investigator's name to be utilized for research expenditures. Checks must be payable to the Institute for Medical Research, Inc. and are required to have a negotiated agreement between IMR and the funder or be accompanied by an explanation regarding the source of the funding.

When the Investigator's research protocol has been reviewed and approved by the appropriate Durham VA Research Committees, these funds are made available for utilization by the Investigator and his/her designee(s) for appropriate research expenses.

The protocol approval process may be addressed at the same time the agreement is being negotiated between IMR and the funding agency. Early notification to IMR of a potential research agreement may expedite the negotiation process. Although initial funding may be received prior to the approval of the protocol, funding cannot be utilized until the protocol has received all necessary approvals.

Each account is coupled with an active project but there are no limits to the number of accounts an Investigator may establish. Upon completion of a project and payment of all associated expenses, any remaining funds that are not required to be returned to the Sponsor may be moved into a miscellaneous account for research use. See the IMR Policy on Residual Funds for details.

At the beginning of each month, a detailed account statement for each account will be provided with the prior month's activity. Information is listed in chronological order and subsequent months are added to give the activity for the entire accounting year.