

## **OWNERSHIP DISCLOSURE AND CONFLICT OF INTEREST POLICY**

### **Ownership Disclosure Policy**

Members of any NAR decision-making body must disclose the existence of any of the following: (1) an ownership interest\* in, (2) a financial interest\*\* in, or (3) service in a decision-making capacity for any entity prior to speaking to an NAR decision-making body on any matter involving that entity.

After making the required disclosure, such member may participate in the discussion and vote on the matter unless that member has a conflict of interest as defined below.

### **Conflict of Interest Policy**

A member of any NAR decision-making body has a conflict of interest whenever that member:

- (1) is a principal, partner, or corporate officer of a business providing, or being considered as a provider of, products or services to NAR (“Business”); or
- (2) serves on the board of directors of the Business unless the individual’s only relationship to the Business is service as NAR’s representative on such board; or
- (3) holds an ownership interest\* of more than one percent of the Business.

Members with a conflict of interest must immediately disclose such conflict of interest prior to participating in any discussions or vote of an NAR decision-making body that pertains to the Business. Such members may not participate in any discussions related to that Business other than to respond to questions asked of them by other members of the body. A member may not vote on any matter in which the member has a conflict of interest.

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\*Ownership interest is defined as the cumulative holdings of the individual; the individual’s related spouse, children, and siblings; and of any trust, corporation, or partnership in which any of the foregoing individuals is an officer, director, or owns in the aggregate at least 50% of the (a) beneficial interest (if a trust), (b) stock (if a corporation), or (c) partnership interests (if a partnership).

\*\*Financial interest means any interest involving money, investments, extension of credit or contractual rights.  
(As approved by the Leadership Team in September, 2015)