



Letter of Agreement for Monetary and Equipment Support

Olympus Grant ID «Request_ID»

The Olympus Corporation of the Americas Grants Committee (“Olympus Grants Committee”) is pleased to inform you that the request for an independent educational grant (the “Grant”) by the «Organization_Legal_Name» (“Recipient”) has been approved, subject to Recipient’s acceptance of the terms and conditions of this letter of agreement (“Agreement”) and all Olympus standard policies and procedures governing the award of Grants. The Grant is provided to Recipient for the exclusive purpose and in the amount(s) as follows:

- Program: «Program_Title»
- Date(s): «Start_Date» – «End_Date»
- Monetary support: «Financial_Decision»
- In-kind Equipment support: Yes. Support to be confirmed upon the receipt of additional logistics and configuration confirmation from Recipient

The Recipient and the Program faculty understand and agree that the following terms and conditions shall apply to the Grant:

The Medical Education Program:

The Recipient shall use the funds and equipment contributed by Olympus to support the Program specified above; the funds and equipment shall not be used for any other purpose, activity, or other similar program. The parties agree the Program will be scientific or educational in nature and will be wholly non-promotional and free from any commercial bias. Furthermore, the Program will be planned, designed, and implemented in accordance with ACCME’s “Standards for Commercial Support: Standards to Ensure Independence in CME Activities” and the U.S. Food and Drug Administration’s “Guidance for Industry: Industry-Supported Scientific and Educational Activities.” Recipient will require that Program presenters and faculty disclose if and when a product discussed as part of the Program is not approved in the United States for the use under discussion.

The Recipient and Program faculty shall be solely responsible for the control of the content of the Program and the selection of faculty. Olympus will not provide input on the Program content or faculty, even if asked by the Recipient.

The Recipient has and will exercise full control of the Program without input or guidance of any kind from Olympus, even if asked, with respect to: (i) identification of the educational needs; (ii) determination of educational objectives, (iii) selection of presenters, presentations, or content; (iv) selection of any persons and organizations that will be in a position to control the content of the Program; (v) selection of educational methods; and (vi) evaluation of the Program.

Prior to the beginning of the Program, Recipient will disclose all relevant financial relationships between any commercial interest (including Olympus and any subsidiary or affiliate of Olympus, including Olympus Respiratory America, Inc., doing business as “Spiration.”) and anyone in a position to control the content of the Program. The Recipient shall acknowledge the educational grant support from Olympus in Program brochures and other Program materials as permitted by ACCME Standards.

Recipient will ensure that no promotional activities or product advertisements are in the same room or in any obligate path to the Program immediately before, during, or after.

Upon reasonable notice by Olympus, Olympus reserves the right to send an authorized representative (independent of any Olympus commercial purposes) to the Program for the purposes of observing the Program to insure adherence to the aforementioned provisions.

Grant Payment and Reconciliation:

The parties agree to comply with all applicable federal, state and local laws, regulations, ordinances, Government agency interpretations of laws and regulation with respect to performance of all provision of this agreement. The parties intend for this agreement to comply with the federal anti-kickback statute, U.S.C. § 1320a-7b (b) and its regulations, the Foreign Corrupt Practices Act (“FCPA”), and the provisions of the AdvaMed Code of Ethics on Interactions with Health Care Professionals. Olympus, the Recipient, and Program faculty agree the Grant is not being furnished in exchange for any past, present, or future agreement that the Recipient or Program faculty prescribe, purchase, order, or use Olympus’ products, or arrange for or recommend the prescription, purchase, order, or use of Olympus’ products.

Recipient acknowledges and confirms that no portion of the Grant will be used to provide payments or other items of value to physicians or other health care professionals participating in the Program as faculty, attendees, or in any other capacity. This prohibition applies but is not limited to any honoraria, compensation, meals, lodging expenses, travel expenses, or other benefits for such individuals.

The Grant shall be paid by Olympus only to the Recipient. Olympus will provide no other funds to individuals involved in the Program. Olympus’ financial responsibility is limited to the Grant provided to the Recipient; claims for payment by subcontractors or third parties involved in the Program are the sole responsibility of the Recipient. If the Program is cancelled or postponed beyond six (6) months, Recipient shall promptly return the funds to Olympus.

At Olympus’ request, the Recipient agrees to provide to Olympus an accounting, in reasonable detail, for the expenditure of Grant funds and the use of Olympus’ equipment. If Recipient fails to respond to Olympus’ request for reconciliation within 90 days of the completion of the Program, the Recipient will lose the ability to apply for new grants—and any pending grant requests may be placed on hold—until the outstanding reconciliation has been completed.

If the Program reconciliation indicates that the amount of Olympus’ funding exceeds the actual and bona fide expenses for the Program, the Recipient agrees to return any unused funds to Olympus upon request. No new or pending grant requests will be considered until excess funds are returned. Olympus may disclose this grant if and as required by applicable laws and regulations.

In-Kind Equipment Support:

The Equipment, including any unused consumable or disposable products, is and will remain the exclusive property of Olympus and must be returned to Olympus upon the conclusion of the Program or immediately upon any earlier cancellation or postponement of the Program. Recipient may not disassemble, repair, tamper with, alter, change, or modify the equipment. In-kind Equipment support is subject to Olympus’ inventory availability and Recipient’s responses to additional requests for logistics or configuration details from Olympus on or before deadlines provided by Olympus. Olympus reserves the right to make modifications and substitutions to the equipment list due to errors or oversights by Olympus and/or Recipient. Olympus will notify Requestor of the calculated sum of in-kind support upon request. All other costs and expenses incurred by Recipient in connection the Grant, including, for example, for third-party support, labor, transportation, and event administration and operations, shall be the sole responsibility of Recipient.

In the event Recipient will utilize the Equipment on any patients during the Program, Recipient may have certain cost reporting obligations to federal or state health insurance programs. In such a case, Olympus' loan of Equipment may constitute a discount or reduction in price with respect to the Equipment. Recipient is obligated to properly disclose and reflect the net value or reduced prices of the Equipment on applicable cost reports or in charges to Medicare, Medicaid, and other federal health insurance programs or state health insurance programs in accordance with Section 1128B(b)(3) of the Social Security Act, 42 U.S.C. § 1320a-7b(b)(3). If Recipient requires any further information, Recipient may contact Olympus.

Recipient shall, and shall cause any of its subcontractors (including any third party facilities), to use reasonable measures to control and safeguard any Equipment provided for in this Grant. Olympus reserves the right to invoice Recipient for any Equipment that Olympus determines was lost or damaged due to the fault of Recipient, its employees or its subcontractors (including any third party facilities).

Recipient shall be responsible for reprocessing all Equipment used on any patients both pre- and post-Program, and shall follow all manufacturer's instructions and applicable laws in performing these obligations.

RECIPIENT ACKNOWLEDGES AND AGREES THAT OLYMPUS SHALL NOT BE RESPONSIBLE FOR ANY COSTS, DAMAGES OR LIABILITIES THAT RECIPIENT MAY INCUR FROM DELAYED SHIPPING OR EQUIPMENT SHORTAGES, UNAVAILABILITY OR SHORTAGES OF PERSONNEL, PRODUCT FAILURE, REPROCESSING, PRODUCT DESIGN, SELECTION, OR PRODUCTION OR FROM ANY OTHER CAUSE, WHETHER LIABILITY IS ASSERTED IN CONTRACT, TORT (INCLUDING NEGLIGENCE AND STRICT PRODUCT LIABILITY) OR OTHERWISE. IN NO EVENT SHALL OLYMPUS BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, CONSEQUENTIAL OR SPECIAL DAMAGES OF ANY KIND (INCLUDING WITHOUT LIMITATION LOSS OF PROFITS OR LOSS OF USE), WHETHER OR NOT OLYMPUS SHALL BE OR SHOULD BE AWARE OF THE POSSIBILITY OF SUCH POTENTIAL LOSS OR DAMAGE

By:

OLYMPUS CORPORATION OF THE AMERICAS
Grants Committee

ACCEPTED AND AGREED:

By: _____

Name:

Title:

DATE: _____