

## **The University of North Carolina at Greensboro Assumption of Risk (AOR) Policy**

This policy defines the general parameters through which the Vice Chancellor for Research and Economic Development might assume financial risks associated with sponsored research or projects prior to the receipt of a formal award or fully executed agreement or prior to the receipt of continuation support for multi-year projects; sets forth the necessary administrative review process; and designates who, within the University, authorizes an Assumption of Risk (AOR).

### **Definition**

Externally sponsored programs frequently have start dates that precede the finalization or receipt of formal award documents or agreements. When time is of the essence or when a fund number is required to develop position descriptions and job announcements, the PI can request an AOR. The AOR authorizes the establishment of a restricted funds account from which the PI may make expenditures for 1-3 months.

The AOR can be requested for:

- Preaward expenditures
- New awards
- The period between the end date of a current budget period and receipt of the next increment of funds
- The formal extension of the end date for multi-year projects.

If IRB or IACUC approval is pending, AORs will only be approved for the portion of proposed awards that does not require IRB/IACUC approval.

### **Administrative Review**

AOR requests must be reviewed and approved by the Office of Sponsored Programs (OSP), the Office of Contracts and Grants (C&G), and the Vice Chancellor for Research and Economic Development.

### **Procedure**

1. The PI completes an AOR request form and attaches supporting documentation:
  - a. The AOR request form is here:  
<http://sponsoredprograms.uncg.edu/wp-content/uploads/2016/09/AOR-Form-0913.pdf>
  - b. The first attachment is an itemized budget for the period requested (1-3 months)
  - c. The second attachment is supporting documents or correspondence (email is fine) to show award is imminent.

2. The PI then submits an AOR request to the Office of Sponsored Programs (preferably via email).
3. The Offices of Sponsored Programs and Contracts and Grants review the request and make recommendations.
4. If the AOR request is recommended by both OSP and C&G, it is returned to OSP to be entered into Ramses.
5. The AOR request is then sent to the Vice Chancellor for Research and Economic Development for approval and guarantee.
6. Once ORED has approved the AOR, this is noted in Ramses and the AOR goes to Contracts and Grants so a fund number can be assigned. The PI will be notified when this is done.

Notes:

- If there are questions or issues with the AOR request at any point during this process, the PI will be notified.
- When the award is officially received by UNCG, the AOR will be cleared as a part of the setup process. No further action by the PI is necessary.

*rev 9/16*

## Assumption of Risk Request

*Please attach AOR budget and sponsor confirmation of funding.*

### Request to Initiate/Continue Project (PI to complete and submit to Sponsored Programs)

AOR Type:  New     Existing Award     Amend Existing AOR

Ramses Proposal #: \_\_\_\_\_

Name of UNCG PI: \_\_\_\_\_ UNCG Department: \_\_\_\_\_

Funding Agency: \_\_\_\_\_

Award Period of Performance: From: \_\_\_\_\_ To: \_\_\_\_\_ Award Amount: \_\_\_\_\_

Anticipated Award will be:  New     Continuing     Renewal     Supplement

Approval is requested for \$\_\_\_\_\_ from \_\_\_\_\_ to \_\_\_\_\_.

Describe the request and provide justification. **Please attach sponsor issued documentation confirming pending award.**

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Certifications and Approvals	
<p style="text-align: center;"><b>PI Certification</b></p> <p>I confirm that this request adheres to University policy and a time-sensitive need exists to commit funds prior to funding approval.</p> <p>_____ Principal Investigator Signature                                  Date</p>	<p style="text-align: center;"><b>Central Office Only</b></p> <p style="text-align: center;">Dated Received by OSP                                    / /</p>
<p style="text-align: center;"><b>Sponsored Programs Certification</b></p> <p>The Office of Sponsored Programs has reviewed the request and <b>recommends</b> authorization by the Office of Research and Economic Development.</p> <p>_____ Sponsored Programs Signature                                  Date</p> <p>The Office of Sponsored Programs has reviewed the request and <b>does not recommend</b> authorization by the Office of Research and Economic Development.</p> <p>_____ Sponsored Programs Signature                                  Date</p>	<p>OSP Comments: _____  _____  _____</p> <p>Specialist Initials: _____</p>
<p style="text-align: center;"><b>Contracts and Grants Certification</b></p> <p>The Office of Contracts and Grants has reviewed the request and <b>recommends</b> authorization by the Office of Research and Economic Development.</p> <p>_____ Contracts &amp; Grants Signature                                  Date</p> <p>The Office of Contracts and Grants has reviewed the request and <b>does not recommend</b> authorization by the Office of Research and Economic Development.</p> <p>_____ Contracts &amp; Grants Signature                                  Date</p>	<p>C&amp;G Comments: _____  _____  _____</p> <p>Specialist Initials: _____</p>
<p style="text-align: center;"><b>ORED Certification</b></p> <p>The Office of Research and Economic Development has reviewed the request and <b>approves the Assumption of Risk</b> in the amount of \$_____ for work to be performed ____ / ____ / ____ to ____ / ____ / ____.</p> <p>_____ Vice Chancellor for Research Signature                                  Date</p> <p>The Office of Research and Economic Development has reviewed the request and <b>does not approve the Assumption of Risk.</b></p> <p>_____ Vice Chancellor for Research Signature                                  Date</p>	<p>ORED Comments: _____  _____  _____</p>