What to do if a reviewer suspects undisclosed conflict of interest (Col) in a submitted manuscript

Reviewer informs editor of author's undisclosed Col

Thank reviewer and say you plan to investigate

Contact author(s) and express concern

Author(s) supplies relevant details

Thank author but point out seriousness of omission

Amend competing interest statement as required

Proceed with review/publication

Author(s) denies Col

Explain journal policy/Col definition clearly and obtain signed statement from author(s) about all relevant Cols

Inform reviewer of outcome

To avoid future problems:
Always get signed statement of Cols from all authors before publication (or get them to tick a box if they declare no conflict)
Ensure journal guidelines include clear definition of Col