



Bank of England and Financial Services Act 2016

2016 CHAPTER 14

PART 1

THE BANK OF ENGLAND

Governance

4 Functions of non-executive directors

- (1) Schedule 1 to the Bank of England Act 1998 (court of directors) is amended as follows.
- (2) In paragraph 14 (remuneration)—
 - (a) at the beginning insert—

“(A1) The remuneration of the Governor and Deputy Governors of the Bank is to be determined by a sub-committee of the court of directors consisting of 3 or more non-executive directors of the Bank.”;
 - (b) in sub-paragraph (1) for “the Oversight Committee” substitute “that sub-committee”.