

## SCHEDULES

### SCHEDULE 3

#### MONETARY POLICY COMMITTEE

##### *Terms of office of appointed members*

- 1 Appointment as a member of the Committee under section 13(2)(b) or (c) shall be for a period of 3 years, except that initially some appointments may be for shorter and different periods so as to secure that appointments expire at different times.
- 2 A person appointed under section 13(2)(b) or (c) in place of a person who ceased to hold office before the end of the term for which he was appointed shall be appointed for the remainder of that person's term of office.
- 3 A person appointed under section 13(2)(b) or (c) may resign his office by written notice to the Bank.
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  - (1) A person who holds office as a member of the Committee under section 13(2)(c) shall be a servant of the Bank.
  - (2) The terms and conditions of service under sub-paragraph (1) shall be such as the Bank may determine.
  - (3) The function of determining terms and conditions of service under sub-paragraph (2) shall stand delegated to the sub-committee constituted by section 3.