

---

**Status:** This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

---

## SCHEDULE

### EDINBURGH MERCHANT COMPANY

#### PART II

#### PROVISIONS AS TO MERCHANT COMPANY

##### *D. Officials*

##### *Appointment of officials by Company*

- 13 (1) The Company may appoint and employ all such officials (including a secretary) as the Company may deem necessary for the carrying on of its business:

Provided that—

- (a) all existing officials of the Company shall, until the first annual meeting of the Company to be held after the commencement of this Order, hold their respective offices on their respective existing terms and conditions; and
- (b) no person shall be qualified to be appointed as actuary unless he is either a Fellow of the Faculty of Actuaries in Scotland or a Fellow of the Institute of Actuaries.

- (2) The secretary shall be elected annually at the annual meeting.

##### *Company may provide pensions, etc., for officials*

- 14 The Company may grant to its officials such pensions and life assurance cover as it may deem appropriate, and may join with any institution connected with the Company, for the purpose of contributing to a superannuation fund for such officials, or make payment to an insurance company for a like purpose.