

SCHEDULES

SCHEDULE 3

MONETARY POLICY COMMITTEE

Removal of appointed members

- 7 A person appointed under section 13(2)(b) or (c) shall vacate office if he becomes a person to whom paragraph 5(a) or (b) applies.
- 8 A person appointed under section 13(2)(b) shall vacate office if he ceases to have executive responsibility within the Bank for monetary policy analysis or, as the case may be, monetary policy operations.
- 9 (1) The Bank may, with the consent of the Chancellor of the Exchequer, remove a member appointed under section 13(2)(b) or (c) if it is satisfied—
- (a) that he has been absent from the Committee's meetings for more than 3 months without the Committee's consent,
 - (b) that he has become bankrupt, that his estate has been sequestrated or that he has made an arrangement with or granted a trust deed for his creditors, or
 - (c) that he is unable or unfit to discharge his functions as a member.
- (2) The function of removing a member under sub-paragraph (1) shall stand delegated to the sub-committee constituted by section 3.