

SCHEDULES

SCHEDULE 1

THE FINANCIAL SERVICES AUTHORITY

PART I

GENERAL

Non-executive members of the governing body

- 3 (1) The Authority must secure—
- (a) that the majority of the members of its governing body are non-executive members; and
 - (b) that a committee of its governing body, consisting solely of the non-executive members, is set up and maintained for the purposes of discharging the functions conferred on the committee by this Schedule.
- (2) The members of the non-executive committee are to be appointed by the Authority.
- (3) The non-executive committee is to have a chairman appointed by the Treasury from among its members.