
STATUTORY INSTRUMENTS

2009 No. 1810

The Dunfermline Building Society
Independent Valuer Order 2009

PART 2

Remuneration, staff, records and accounts

Remuneration of the independent valuer

3.—(1) The Treasury must pay such remuneration and allowances as they must determine to the independent valuer.

(2) The Treasury must appoint a person to monitor the operation of the arrangements for the remuneration of, and payment of allowances to, the independent valuer (“the monitor”).

Remuneration of the Appointment Panel and the monitor

4. The Treasury may make provision for—

- (a) the members of the panel appointed under article 5(1)(b) of the Dunfermline Compensation Order; and
- (b) the monitor,

to be paid such remuneration and allowances as the Treasury may determine.

Staff

5.—(1) The independent valuer must determine the remuneration, allowances and other conditions of service of any staff appointed by the independent valuer under section 55(4) of the Act.

(2) The independent valuer may pay such pensions, allowances or gratuities to or in respect of any staff appointed by the independent valuer under section 55(4) of the Act as he or she may determine.

(3) The references in paragraph (2) to pensions, allowances or gratuities to or in respect of any staff appointed by the independent valuer under section 55(4) of the Act include reference to pensions, allowances or gratuities by way of compensation in respect of any staff who suffer loss of employment.

(4) Any determination under paragraph (1) or (2) shall require the approval of the Treasury.

Records and accounts

6.—(1) The independent valuer must maintain reasonable arrangements for—

- (a) recording decisions made in exercise of his or her functions referred to in article 4 of the Dunfermline Compensation Order; and
- (b) the safe-keeping of those records.

(2) The independent valuer must—

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- (a) keep proper accounts and proper records in relation to the accounts, and
- (b) prepare in respect of each financial year a statement of accounts to be provided to the monitor.