
Status: This is the original version (as it was originally enacted).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

SCHEDULE

REGULATIONS OF THE STANDARD LIFE ASSURANCE COMPANY

Directors

Remuneration of directors

- 43 (1) The directors shall be entitled to remuneration for their services on such basis and at such rates as shall be determined by the Company in general meeting, and the basis and rates of remuneration fixed at any such meeting shall continue in force until altered at a subsequent general meeting. The remuneration may consist in whole or in part of provision for benefits on final retirement or for life assurance or for any other form of benefits.
- (2) Until rates are fixed as aforesaid the directors shall be entitled to receive remuneration at the same rates as those in use immediately before the appointed day.
- (3) In so far as not determined by the Company in general meeting the division of the remuneration of the directors shall be as agreed between them or in default of such agreement equally. A director holding office during part only of a year shall be entitled to a proportionate part, or such greater part as the directors resolve, of the remuneration to which he would have been entitled if he had held office during the whole year and to such provision for benefits on final retirement as the directors consider equitable.