

SCHEDULES

SCHEDULE 5

THE BUILDING SOCIETIES INVESTOR PROTECTION BOARD

Appointment and tenure of office

- 2
- (1) Subject to the following provisions of this paragraph a person shall hold and vacate office as a member or as deputy chairman of the Board in accordance with the terms of the instrument appointing him.
 - (2) A person appointed by the First Commissioner under paragraph 1(1)(b) above shall vacate his office as a member of the Board if he ceases to be a member of the Commission and the person appointed by the First Commissioner to be deputy chairman of the Board shall vacate his office as such in the same event.
 - (3) A person appointed under paragraph 1(2) above shall be appointed for a term not exceeding two years but he may be reappointed on his ceasing to hold office or at any time thereafter.
 - (4) A person appointed under paragraph 1(2) above may at any time resign his office as a member by giving to the Treasury a signed notice stating that he resigns from that office.