

SCHEDULES

SCHEDULE 3

MONETARY POLICY COMMITTEE

Proceedings

- 11 (1) At a meeting of the Committee, the proceedings shall be regulated as follows.
- (2) The quorum shall be 6, of whom 2 must hold office as Governor or Deputy Governor of the Bank.
- (3) The chair shall be taken by the Governor of the Bank or, if he is not present, the Deputy Governor of the Bank with executive responsibility for monetary policy.
- (4) Decisions shall be taken by a vote of all those members present at the meeting.
- (5) In the event of a tie, the chairman shall have a second casting vote.
- (6) Subject to sub-paragraphs (2) to (5), the Committee shall determine its own procedure.