

SCHEDULES

SCHEDULE 1

THE PENSIONS REGULATOR

PART 1

MEMBERS OF THE REGULATOR

Terms of appointment and tenure of members

- 1 (1) The members of the Regulator appointed by the Secretary of State under section 2(1) (a) or (c) are to be appointed on such terms and conditions as are determined by the Secretary of State.
 - (2) Subject to sub-paragraph (3), such a member—
 - (a) is to hold and vacate office in accordance with the terms and conditions of his appointment, and
 - (b) may resign or be removed from office in accordance with those terms and conditions.
 - (3) A person must cease to be a member of the Regulator where—
 - (a) in the case of the chairman, he ceases to hold that office or becomes a member of the staff of the Regulator;
 - (b) in the case of any other non-executive member, he becomes a member of the staff of the Regulator;
 - (c) in the case of an executive member appointed under section 2(1)(c), he ceases to be a member of the staff of the Regulator.
- 2 Where a person ceases to be employed as Chief Executive, he ceases to be a member of the Regulator.
- 3 No person is to be prevented from being a member of the Regulator (whether as chairman or otherwise) merely because he has previously been such a member.

Remuneration etc of members

- 4 The Regulator may pay, or make provision for paying, its non-executive members such remuneration as the Secretary of State may determine.
- 5 The Regulator may—
 - (a) pay to or in respect of any person who is or has been a non-executive member such pension, allowances or gratuities as the Secretary of State may determine, or
 - (b) make such payments as the Secretary of State may determine towards provision for the payment of a pension, allowance or gratuity to or in respect of such a person.

Status: This is the original version (as it was originally enacted).

- 6 Where—
- (a) a non-executive member ceases to be a member otherwise than on the expiry of his term of office, and
 - (b) it appears to the Secretary of State that there are circumstances which make it right for that person to receive compensation,
- the Regulator may make a payment to that person of such amount as the Secretary of State may determine.