

**Panel on Financial Affairs
Special meeting on 18 June 2009**

List of follow-up actions

Arrangement for the appointment of the Monetary Authority

In relation to the Financial Secretary's advice that details of the procedures for the appointment of MA would be provided to the public upon completion of the procedures and announcement of the result, *the Administration* was requested to cover details on, but not limited to, the following:

- (a) qualifications and experience required of the MA;
- (b) appointments procedures and mechanism, including consideration of the need for review and/or improvement having regard to overseas practices of appointment of heads of central banks;
- (c) tenure of office and restrictions on re-appointment after expiry of the tenure, if any;
- (d) consideration on the remuneration package for MA, having regard to the suggestion of setting aside part of the variable pay to provide a end of tenure gratuity; and
- (e) sanitization arrangements on post-termination employment of MA.