

Superannuation scheme

926. (1) The Supervisory Authority may, if it considers it appropriate to do so, prepare and submit to the Minister a scheme or schemes for granting superannuation benefits to or in respect of one or both of the following—

- (a) the chief executive officer,
- (b) any employee of the Supervisory Authority.

(2) Each superannuation scheme shall fix the time and conditions of retirement for all persons to or in respect of which superannuation benefits are payable under the scheme, and different terms and conditions may be fixed in respect of different classes of persons.

(3) A superannuation scheme submitted to the Minister under this section shall, if approved by the Minister with the consent of the Minister for Public Expenditure and Reform, be carried out in accordance with its terms.

(4) A superannuation scheme may be amended or revoked by a subsequent scheme prepared, submitted and approved under this section.

(5) The Supervisory Authority may not grant, or enter into any arrangement for the provision of, any superannuation benefit to or in respect of a person referred to in subsection (1) except—

- (a) in accordance with a superannuation scheme approved under this section, or
- (b) with the approval of the Minister given with the consent of the Minister for Public Expenditure and Reform.

(6) In the case of a dispute as to the claim of any person to, or the amount of, any superannuation benefit payable under a superannuation scheme approved under this section—

- (a) the dispute shall be submitted to the Minister,
- (b) the Minister shall refer the dispute to the Minister for Public Expenditure and Reform for his or her determination of it, and
- (c) the decision of the Minister for Public Expenditure and Reform shall be final.

(7) Every superannuation scheme approved by the Minister under this section shall be laid before each House of the Oireachtas as soon as may be after it is made and, if a resolution annulling the scheme is passed by either such House within the next 21 days on which that House has sat after the scheme is laid before it, the scheme shall be annulled accordingly but without prejudice to the validity of anything

previously done thereunder.