

Chief executive officer (including provision of transitional nature)

909. (1) The directors appointed under section 907 (2) shall appoint a person to be the chief executive officer of the Supervisory Authority (to be known and in this Act referred to as the “chief executive officer”) to—

(a) carry on, manage and control generally the administration and business of the Supervisory Authority, and

(b) perform any other functions that may be determined by the board.

(2) The chief executive officer holds office on and subject to the terms and conditions (including terms and conditions relating to remuneration and allowances) that the directors appointed under section 907 (2) may, with the approval of the Minister given with the consent of the Minister for Public Expenditure and Reform, determine.

(3) The directors appointed under section 907 (2) may remove the chief executive officer from office at any time.

(4) Without prejudice to the generality of section 901 (2), the person who held the office of Chief Executive Officer of the Irish Auditing and Accounting Supervisory Authority immediately before the commencement of this section shall continue in office for the unexpired period of his or her term unless he or she sooner retires, resigns or dies or is removed from office.