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STATUTORY INSTRUMENTS

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**2013 No. 161**

The Financial Services Act 2012 (Transitional Provisions)  
(Rules and Miscellaneous Provisions) Order 2013

PART 5

The Bank of England Act 1998

**Functions of the Oversight Committee**

**12.**—(1) Paragraphs (2) and (3) have effect until the commencement date.

(2) Paragraphs 5 and 9 of Schedule 2A to the Bank of England Act 1998<sup>(1)</sup> (the Financial Policy Committee) have effect as if for “the Oversight Committee”, in each place, there were substituted “the sub-committee constituted under section 3 of that Act”.

(3) Paragraph 15 of Schedule 1ZB to FSMA 2000<sup>(2)</sup> has effect as if—

- (a) in sub-paragraph (1) of that paragraph, for “the Oversight Committee” there were substituted “the sub-committee of the court of directors of the Bank constituted under section 3 of the Bank of England Act 1998”; and
- (b) in sub-paragraph (2) of that paragraph, for “that Committee” there were substituted “that sub-committee”.

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<sup>(1)</sup> 1998 c.11. Schedule 2A is inserted by Schedule 1 to the 2012 Act.

<sup>(2)</sup> Schedule 1ZB is inserted by Schedule 3 to the 2012 Act.