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DRAFT STATUTORY INSTRUMENTS

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**2017 No.**

The Risk Transformation Regulations 2017

PART 4

Protected Cell Companies

CHAPTER 9

Shares and shareholders

*SECTION 2*

*Issue, allotment and alteration of share capital*

**Nominal value**

**100.**—(1) A share issued on behalf of a part of a protected cell company must have a fixed nominal value.

(2) An allotment of a share that does not have a fixed nominal value is void.

(3) Shares issued on behalf of a part of a protected cell company may be denominated in any currency and different classes of shares may be denominated in different currencies.