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DRAFT STATUTORY INSTRUMENTS

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**2017 No.**

The Risk Transformation Regulations 2017

PART 2

Authorisation and supervision of insurance risk transformation

**Disapplication of Part 12 of FSMA**

**8.** Part 12 of FSMA (control over authorised persons)(**1**) does not apply in relation to a person who decides to acquire or increase control, or reduce or cease control, over a transformer vehicle carrying on the activity specified in article 13A of the Regulated Activities Order.

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**(1)** Part 12 has been amended by [S.I. 2009/534](#), [S.I. 2011/1613](#), sections 6 and 26 of the Financial Services Act 2012, [S.I. 2013/3115](#), [S.I. 2014/3329](#), [S.I. 2015/575](#), [S.I. 2015/1755](#), section 16 of and schedule 2 to Bank of England and Financial Services Act 2016 and [S.I. 2016/1239](#).