

News release

RESEARCH ANALYSIS OF THE PREVAILING LEVEL OF DAMAGES IN PERSONAL INJURY CLAIMS PUBLISHED

- **Data is most comprehensive published in Ireland**
- **Using the findings should bring greater consistency of awards and stabilise levels of compensation**

Dublin – Wednesday, 5 October, 2016: Detailed research on the levels of damages being awarded for personal injuries in Ireland as a result of road traffic, workplace and public liability accidents has been published today.

The revised *General Guidelines as to the amounts that may be awarded or assessed in personal injury claims (Book of Quantum)* sets out the ranges of damages being paid in Ireland in personal injury claims.

Prepared by Verisk Analytics (ISO), a global provider of data and analytics, the General Guidelines are based on an examination of a representative sample of over 51,000 closed personal injury claims during 2013 and 2014. This analysis included compensation awards from Court cases, insurance company settlements, State Claims Agency cases and data relating to awards of the Personal Injuries Assessment Board (PIAB) and is the most comprehensive publicly available analysis of this kind carried out in Ireland.

As the revised guidelines reflect prevailing compensation rates in the market, their publication should have a stabilising effect on compensation awards across the market and bring continued consistency and predictability to the cost of processing personal injury claims, which is a factor in determining insurance premiums.

The revised guidelines were commissioned and published in accordance with the Personal Injuries Assessment Board Act 2003 and are available at www.injuriesboard.ie.

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Figures reflect the reality of prevailing award levels

Commenting on the publication of the updated General Guidelines today, **Conor O'Brien, Chief Executive of PIAB**, said: *"The purpose of this publication, which is the result of detailed research by independent consultants Verisk, is to assess the prevailing levels of compensation in personal injury claims across the entire market. The figures reflect the reality of prevailing award levels. As such, formally collating and publishing this data should have a stabilising effect on award levels. If adopted by all parties dealing with personal injury claims, the guidelines should ensure the level of damages is more predictable and consistent throughout the injury compensation system."*

"The updated Guidelines are being published against a backdrop of a lack of data identifying precise causes for increasing motor insurance premiums. Data gaps across the market remain and we reiterate our call for greater data transparency across the insurance market so the factors impacting premiums can be understood," concluded Mr. O'Brien.

Mr Justice Peter Kelly, President of the High Court, welcomed the publication of the updated guidelines, stating: *"The new Book of Quantum will provide important data to all of those making awards or agreeing settlements in personal injuries cases. The fact that the publication has been updated, covers more injuries and has greater detail, is very positive. While all cases are considered individually, judges will find the revised Book of Quantum very useful in informing decision-making in relation to the value of damages."*

The expanded revised guidelines:

- Include more granular detail in respect of certain injury types, the severity of these and the actual ranges of compensation being awarded.
- Are based on the analysis of 51,000 personal injuries cases, additional injury types are now included (such as concussion, partial finger amputations, clavicle injuries, upper limb disorders, and Achilles tendon injuries).

As there are more injury types in the new guidelines and the brackets have been expanded significantly to reflect prevailing awards, the range of compensation for a proportion of injury types have increased while others have contracted. However, every claim will continue to be assessed on the basis of individual circumstances. This publication deals with the pain and suffering element of damages claims.

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Editors' notes:

1. **The Personal Injuries Assessment Board (PIAB)** assesses claims for compensation for people who have been in an accident and suffered an injury where another party is considered to be liable. It assesses claims in the area of road traffic accidents, workplace accidents or public liability injuries. It operates a non-adversarial, low cost, model that has reduced the time and cost involved in resolving personal injury cases. All personal injury claims that are not settled directly by insurers must legally be submitted to the PIAB. The PIAB does not have a role in setting compensation levels.

2. The revised ***General Guidelines as to the amounts which may be awarded or assessed in Personal Injury Claims (Book of Quantum)*** are published in accordance with requirements of the Personal Injuries Assessment Board Act 2003. The publication is available at www.injuriesboard.ie

3. **Verisk Analytics** is a leading international data analytics provider serving customers in insurance, natural resources, financial services, government and risk management. Using advanced technologies to collect and analyse billions of records, Verisk Analytics draws on wide industry expertise and unique proprietary data sets to provide predictive analytics and decision support solutions in rating, underwriting, claims, catastrophe and weather risk, global risk analytics, natural resources intelligence, economic forecasting and many other fields. Around the world, Verisk Analytics helps customers protect people, property, and financial assets. It is a NASDAQ-quoted company ("VRSK"). Verisk Analytics is also a member in S&P 500. For more information, please visit www.verisk.com, and see the 'Who we are' section at <http://www.verisk.com/about.html>

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