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FOIL UPDATE 11th September 2023







Personal Injury Discount Rate Review

The government has published its response to the Call for Evidence on the Personal Injury Discount Rate (PIDR), including exploring the option of a dual/multiple rates. The consultation also looked at a number of models taken from other jurisdictions.

The consultation posed 23 questions on a range of options and the response provides a 'high-level' summary of those responses, in the light of which the next steps indicated are:

- 1. The government will not be recommending a policy position or deciding on whether a dual/multiple PIDR should be introduced at this time.
- 2. All submissions and additional evidence submitted in response to this Call for Evidence exercise will be provided to the PIDR Expert Panel, which is required by the Damages Act, as amended by the CLA, to advise the Lord Chancellor on the rate review. The responses and evidence received will be passed on in full to the panel who will consider them prior to providing advice to the Lord Chancellor.
- 3. The feedback and evidence provided by respondents to this Call for Evidence will, however, be used to inform the options available to the Lord Chancellor as part of the next review of the PIDR which under the statutory provisions included in the Damages Act is due to be commenced by 15 July 2024.

Further information in relation to this review will be announced in due course, but the expert panel will now get down to work.

The full response paper may be found at: <u>Personal Injury Discount Rate: Exploring the option of a</u> <u>dual/multiple rate - Government response (publishing.service.gov.uk)</u>

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