

NEW SECTION

8. In page 19, after line 9 to insert the following:

“PART 9

REPORT ON EFFECT OF PERSONAL INJURY GUIDELINES ON THE COST OF INSURANCE

Amendment of Judicial Council Act 2019

32. The Judicial Council Act 2019 is amended by the insertion of the following section after section 99:

“Report on effect of personal injuries guidelines on the cost of insurance

100. (1) Regulations made by the Department of Finance shall require insurance providers to provide information to the Central Bank of Ireland about the effect of personal injuries guidelines, as defined in section 90 of the Judicial Council Act 2019 and adopted under section 7 of the Judicial Council Act 2019, on individuals who hold policies of insurance with insurance providers.
- (2) The regulations shall provide that an insurance provider is required to provide information only if it has issued third-party personal injuries policies of insurance on or after the adoption of personal injuries guidelines under section 7 of the Judicial Council Act 2019.
- (3) The Regulations may:
- (a) specify the information or descriptions of information to be provided;
 - (b) specify how information is to be provided;
 - (c) specify when information is to be provided;
 - (d) require that information or specified descriptions of information be audited by a qualified auditor before being provided;
 - (e) make provision about the audit;
 - (f) require that details of the auditor be provided to the Central Bank of Ireland.
- (4) Regulations under subsection (3)(a) may in particular require an insurance provider to provide information, by reference to each of the report years, about:
- (a) the amount paid by the insurance provider during the report period under its third-party personal injury policies of insurance in respect of personal injuries sustained by third-parties;
 - (b) the amount that the insurance provider might reasonably have been expected to pay in respect of those injuries if the personal injuries

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- guidelines had not been adopted under section 7 of the Judicial Council Act 2019;
- (c) the mean of the amounts paid during the report period under those policies in respect of those injuries;
 - (d) what might reasonably have been expected to be the mean of the amounts paid in respect of those injuries if the personal injuries guidelines had not been adopted under section 7 of the Judicial Council Act 2019;
 - (e) the amount charged by the insurance provider by way of premiums for relevant third-party personal injury policies of insurance where the cover starts in the report period;
 - (f) the amount that the insurer might reasonably have been expected to charge by way of premiums for those policies if the personal injuries guidelines had not been adopted under section 7 of the Judicial Council Act 2019;
 - (g) the mean of the premiums charged for those policies;
 - (h) what might reasonably have been expected to be the mean of the premiums charged for those policies if the personal injuries guidelines had not been adopted under section 7 of the Judicial Council Act 2019;
 - (i) if any reduction in the amounts referred to in paragraph (a) has been used to confer benefits other than through reduced premiums on individuals, those benefits.
- (5) The regulations may make provision about the methods to be used in determining the amounts described in subsection (4), including provision about factors to be taken into account.
- (6) The report years referred to in subsection (4) will be each year starting from the year in which section 99 of the Judicial Council Act 2019 is commenced, for a period of four years.
- (7) The Central Bank shall, from time to time and at least once a year following the year in which this section is commenced, present a report to the Minister for Finance that relates to information collected under subsection (4). The Minister shall as soon as possible thereafter cause a copy of that report to be laid before each House of the Oireachtas.””.

—Pearse Doherty.