



Judicial Council (Amendment) Bill 2021

Mar a tionscnaíodh

As initiated



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Acts Referred To:

Judicial Council Act 2019 (No. 33)



Judicial Council (Amendment) Bill 2021

BILL

entitled

An Act to provide for amendments to the Principal Act, to provide for the making of regulations to require insurance providers to provide information to the Central Bank of Ireland relating to the effect of personal injuries guidelines and related matters;

Be it enacted by the Oireachtas as follows:

Interpretation

1. In this Act-

“Principal Act” means the Judicial Council Act 2019.

Insertion of additional Section in the Principal Act

2. (1) The Principal Act is amended by the insertion of the following Section immediately following Section 99:

“Report on Effect of Personal Injury 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 the personal injuries guidelines on individuals who hold policies of insurance with insurance providers.

(2) The regulations may provide that an insurance provider is required to provide information only if it has issued third party personal injury policies of insurance on or after the adoption of the personal injuries guidelines.

(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 injury guidelines had not been adopted;
 - (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 injury guidelines;
 - (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 injury guidelines had not been adopted;
 - (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 injury guidelines had not been adopted;
 - (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 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.”

Short title and commencement

3. (1) This Act may be cited as the Judicial Council (Amendment) Act 2021.

(2) The Principal Act and this Act shall be construed together as one Act.

(3) This Act shall come into operation on such day or days as the Minister may by order; and such day or days shall not be later than 90 days from the date on which the Act is signed into law.