

## **Potential PIDR rate increase**

Isle of Man Treasury will announce an increase to the personal injury discount rate (**PIDR**) applicable to lump sum personal injury compensation awarded by the Isle of Man Court, if the Damages (Personal Injury) (Assumed Rate of Return) Order 2023 is approved by Tynwald on Wednesday.

The PIDR is a figure which reflects the estimated rate of return on lump sum investments, and must be taken into account by the Court when calculating lump sum awards for future financial losses in high value personal injury claims, the aim of which is to put the claimant back in the same financial position they would have been, but for their injury, whilst taking into account the interest expected to be earned upon investment of the compensation.

If approved, the PIDR in the Isle of Man will increase from -0.25 to +1%.

DQ's leading Dispute Resolution team has a wealth of experience and expertise in dealing with personal injury claims. For more information please contact Ruth Costain.

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