



Personal Injury Discount Rate (PIDR)

Expert Panel Meeting Minutes

Friday 16 December 2023 09:30 - 13:30

10 South Colonnade, London, E14 5EA

Expert Panel members

Fiona Dunsire (Chair)
Charl Cronje
Donald Taylor
Dr Rebecca Driver
Edward Tomlinson

Additional attendees

Rachel Powell, Policy Lead, Ministry of Justice
Scott Tubbritt, Senior Policy Advisor, Ministry of Justice
Martha Thompson, Policy Advisor, Ministry of Justice
Andrew Meads, Deputy Chief Economist, Ministry of Justice
Paul Butcher, Government Actuary's Department
Robert Williamson, Government Actuary's Department
Christophor Ward, Government Actuary's Department

1. Welcome and introduction

1.1. The Chair welcomed attendees to the fourth substantive meeting of the Expert Panel and summarised the outstanding actions from the last meeting.

1.2. The minutes from the November meeting had not yet been circulated but these will be shared for comments in due course.

ACTION: MoJ to circulate November and December minutes.

1.3. The Chair asked Panel members to declare any potential new conflicts of interest arising.

1.4. RP provided an outline of the updated workplan and the timelines for the review.

ACTION: MoJ to schedule all future Expert Panel meetings for 2024.

2. Presentation from an Economic Scenario Provider

2.1. The Panel are expecting to utilise Economic Scenario Generator data from two providers to inform their work.

2.2 One provider presented an overview of their modelling approach in order to provide the Panel with some further information and assurance.

2.3. The Panel were given the opportunity to ask any questions. A second provider is expected to present to the Panel next year.

3. Current PIDR indications and economic projections

3.1. RW introduced the item and the accompanying paper on indicative economic projection results, using economic projections calibrated as at 30 September 2023 from one provider. The process of how GAD uses the economic projections to create outputs was outlined to the Panel.

3.2. A helpful discussion took place and the Panel confirmed that they would like to see this information at future meetings. This presentation will be developed further for the February 2024 meeting.

4. Call for Evidence

4.1. ST provided a brief update on the Call for Evidence which was then signed off by the Panel.

4.2 The Call for Evidence was then due to go to Ministers for approval before a publication date could be confirmed.

5. Targeted data collection

5.1. RP introduced the data collection proposal paper which set out data and evidence that the Panel are unlikely to receive through the Call for Evidence exercise, without further engagement, but which would nevertheless be material to the Panel's considerations. The paper develops on previous suggestions made by the Panel and by stakeholders at the engagement session in November 2023.

5.2. The Panel discussed the proposals and made decisions on which data they would like to collect, and from whom.

5.3. The process of how the data would be collected was discussed. It was agreed that face to face meetings (where possible) should be scheduled with the relevant organisations, led by MoJ officials and attended by GAD officials and at least one Panel member. The purpose of these meetings is to explore the availability of data and the feasibility of it being shared.

ACTION: MoJ to reflect the decisions in a final data collection proposal paper and work on setting up initial meetings with the organisations identified.

6. Update on dual/multi rate analysis approach

6.1. RW introduced the item and the accompanying slide deck which develops on the Panel's previous decision to continue to consider dual/multiple rates.

6.2. The Panel were asked to decide what indicative analysis they would like to see at the February meeting. The Panel agreed the scope of further analysis to be undertaken by GAD.

7. Update on claimant outcome model

7.1. RW introduced the item and the accompanying paper which reflects the Panel's previous decisions on claimant outcome modelling.

7.2. The Panel were asked to check that the contents were correct and to flag any issues which can be picked up at the next meeting in January.

8. Taxation

8.1. PB provided an outline on the taxation analysis methodology paper, which follows on from the Panel's agreement that GAD would complete some initial, high-level analysis. Some further context on what that analysis entails was provided.

8.2. The Panel were asked to decide what, if any, further analysis they would like to be undertaken. The Panel agreed on an approach, including some further engagement with HMRC.

9. Next agenda and forward look

9.1. The Chair gave an overview of the agenda for the next meeting on 19 January 2024. The Panel agreed to discuss the form of the advice they will give to the Lord Chancellor.

9.2. The meeting concluded.