

PIAB 'settles cases 70% cheaper than courts'

by **Conor Kane**

THE body set up to cut the cost of compensation claims and reduce insurance prices is settling cases three times faster and 70% cheaper than the courts, it was claimed yesterday.

The Personal Injuries Assessment Board has paid out over more than €100 million in personal injury awards since its establishment in 2004.

And the board says that the cases are being finalised with similar awards but at three times the speed of the courts system.

Three years after it was set up, the PIAB announced yesterday that it expects to be delivering compensation payments in excess of €100m every year, having reached "full-flow activity" in 2007.

PIAB chief executive Patricia Byron said that delivering awards in excess of €100m in the three years to date represented "a significant milestone". She said the speed at which awards are delivered is reducing stress and trauma for victims.

The PIAB has also delivered cost savings of €45m to date without any reduction in the size of awards to the injured parties, she said.

The costs of processing claims through PIAB have continued to fall and are up to 70% cheaper than litigation, the report said.

Based on trends to date and the achievement of full volume activity in 2007, PIAB is targeting annual processing cost savings of €40m (relative to litigation from 2008).

"We believe this is achievable whilst ensuring the same level of compensation and continuing to drive down insurance premiums for consumers," Ms Byron said.

Meanwhile, the range and

complexity of medical reports received by the agency over the last three years has led to a review of the standard €150 allowance fee paid to claimants to cover the cost of initial medical assessments.

"The board has decided that this approach is no longer appropriate," said Ms Byron. "In taking this decision, the board also gave due regard to best practice in this area as set out by the Competition Authority last month. Accordingly, PIAB from now on will review each report on its merits to determine the appropriate allowance."

The PIAB was set up to assess the amount of compensation due to a person who has suffered a personal injury.

Claims can be made via a lo-call helpline: 1890 829 121, between 8am and 8pm from Monday to Saturday, or by post to PIAB, PO Box 8, Clonakilty, Co Cork.