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RAC reacts to proposals to change personal injury discount rate in England and Wales

Following news today that <u>draft legislation has been put forward that would</u> <u>change the way in which the personal injury discount rate is set in England</u> <u>and Wales</u>, head of RAC Insurance Martin Dyson said:

"This is good news for motorists as the price of car insurance has risen by around 10% in the last year with the Government's change to the discount rate being a significant factor. This led to insurers having to make larger compensation payments which in turn the industry then had to fund in the only way it could by increasing premiums.

"The way the rate is to be set going forwards should be fair to those receiving compensation payments while also helping to ensure car insurance premiums are as affordable as possible.

"We welcome the announcement that the rate is to be reviewed at least every three years following consultation with an expert panel."

The press office email address is <u>press.office@rac.co.uk</u> and media centre is at <u>media.rac.co.uk</u>. **Please note:** the press office is unable to help with individual customer enquiries - please visit the <u>RAC contacts page</u> to find the right contact.

About the RAC

The RAC, an iconic UK brand, provides complete peace of mind to nearly 14 million UK private and business drivers, whatever their motoring needs. As well as its premium nationwide breakdown assistance service – with an expert branded patrol workforce attending more than two million breakdowns every year – it offers a wide range of market-leading products across insurance, legal services, vehicle inspections and service, maintenance and repair. Included in this is the first-of-its-kind nationwide Mobile Mechanics service which brings the garage to homes and workplaces.

At the forefront of new solutions for business fleets and consumers, the RAC's breakdown service is electric-ready with mobile EV charging technology and can be called on using \underline{myRAC} – the all-in-one route planner, fuel finder and breakdown reporting app.

Visit the <u>RAC website</u>.

Contacts



RAC Press Office

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