We are looking for an outstanding individual for the post of

**Personal Injury Discount Rate Expert Panel Member**

 **One member with experience of managing investments**

**Reference number: 1004**

 **(please use the above reference in all correspondence)**

**Location:** The Expert Panel is likely to meet in London, but remote attendance will be possible.

**Term of appointment:** The Expert Panel will dissolve once the Lord Chancellor has made a decision on the rate in 2024

**Time commitment:** Approximately 10 meetings throughout 2023/2024, with some time outside of meetings for reviewing analysis.

**Remuneration:** £300 per day

**Expected start date of role:** Spring/Summer 2023

**Closing date for applications is 9am on 2 December 2022**

Applications should be submitted to personal-injury-discount-rate@justice.gov.uk

**Introduction**

Thank you for your interest in becoming a member of the Personal Injury Discount Rate (PIDR) Expert Panel. This is a rare opportunity to join a statutory panel whose role it is to provide advice directly to the Lord Chancellor. You will be helping to inform the approach to compensation for victims of life changing injuries.

We are seeking an individual who is an authority in their field and can work collaboratively with the three other members of the panel and the Government Actuary as Chair. If you believe you have the experience and qualities we are seeking, I hope you will consider applying for this position.

If you have further questions about this post, please contact [insert email address]

**Background**

The PIDR is a statutory method for the way lump sum compensation for future financial loss is calculated in serious personal injury cases (i.e., those whose impacts are expected to last over a period of years). In such cases, some or all of the compensation is received in the form of a lump sum payment which, as it is received in advance of when it is needed, it is assumed that the recipient (the claimant) will invest.

The purpose of the PIDR is to reflect that the return that a claimant could reasonably be expected to receive from investing the lump sum element of damages is to be considered as available to meet their needs. The availability of that return can be reflected in a reduction in the lump sum that would otherwise be awarded based all other relevant factors such as the nature and severity of the injury and its expected duration. More specifically, the lower the PIDR, the larger the lump sum will need to be.

The PIDR is therefore an essential part of calculating appropriate levels of compensation in cases of serious injury and it is the duty of the Lord Chancellor under the Damages Act 1996 (DA 1996) to set the PIDR.

The Civil Liability Act 2018 (CLA) amended the DA 1996 to specify a new methodology for the Lord Chancellor to review and set the PIDR. The Lord Chancellor’s next review must be commenced before 15 July 2024 and the legislation stipulates that Lord Chancellor must establish an expert panel, chaired by the Government Actuary, to advise for that purpose.

*The Expert Panel*

Upon the Lord Chancellor’s direct consultation of the expert panel, its role is to provide independent advice. The Expert Panel will act in a collective capacity when offering its advice.

The panel, appointed by the Lord Chancellor, is established for each rate review only - ceasing to exist when that review is concluded – and must operate within the statutory timeline stipulated by the CLA. It is expected that some of the panel’s advice to the Lord Chancellor will be made public.

The role of the Expert Panel is to advise the Lord Chancellor on different investment decisions that claimants could be expected to make, including the likely nominal returns, the relevant indices of inflation to convert them into real values, and other matters such as the appropriate deductions for investment management costs and taxation. The Expert Panel will also provide the Lord Chancellor with explanation of the likely outcomes of different options for the PIDR such as whether a single PIDR (as now) is set or whether setting more than one PIDR is more appropriate.

The rate, or rates, itself will be set by the Lord Chancellor following consultation with both the Expert Panel and HM Treasury. The panel is an opportunity to bring additional expertise into the review process.

The Government Actuary will chair the panel with four additional members to be appointed by the Lord Chancellor. In line with the requirements of the DA 1996 we are looking for:

1. one member with experience as an actuary;
2. one member with experience of managing investments;
3. one member with experience as an economist; and
4. one member with experience in consumer matters as relating to investments.

In providing advice to the Lord Chancellor, the Expert Panel will be required to consider a government consultation on the PIDR, the responses from a Call for Evidence and may commission other research or analysis they deem necessary. The role may also involve working with others (outside of the four members and Chair) who the panel may invite to attend or speak at meetings, consult externally and commission information or analysis from. The MoJ will act as secretariat to the panel.

Panel members will act as independent experts in providing their advice and will be required to disclose potential conflicts of interest. Further information on the role of the Expert Panel can be accessed in the Terms of Reference.

**Role of the Expert Panel Member with experience of managing investments**

**Job Description**

Acting as the Expert Panel member with experience of managing investments will be an exciting opportunity to inform government decision-making in an area which has a tangible impact on citizens in ensuring fair compensation for the victims of life-changing injuries. It is expected that this member will be able to use this knowledge to provide detailed, accurate advice as to how the PIDR could be set in accordance with the legal framework set out in the legislation.

**Eligibility**

* There must be no employment restrictions, or limit on your permitted stay in the UK. You should normally have been resident in the United Kingdom for at least three years prior to your application;
* You should not be employed in the UK Civil Service; and
* You must have experience of managing investments.

**Essential criteria**

Candidates will be able to demonstrate the following:

* Practical experience of long-term portfolio construction, management and an understanding of client motivations and objectives;
* Deep understanding of the economic, social and technological factors affecting long-term investments;
* Capacity to commit to the flexible working commitments required by the panel and excellent time management skills;
* Effective communication and written skills;
* A high degree of impartiality and integrity; and
* The ability to analyse and debate complex issues.

**Desirable criteria**

* Knowledge of the PIDR and the considerations which are relevant to setting it; and
* Knowledge of the relevant stakeholders and sectors interested in and affected by the PIDR.

**Additional Information**

**Tenure**: The appointment will run for the duration of the review, which is subject to a statutory timeline. It is likely to conclude in Autumn/Winter 2024.

It will be important that a member’s other commitments do not cast any doubt on their ability to act independently and impartially in discharging the role; any potential conflicts of interest must be declared in your application.

**Appointment process and timeline**

Applications for this position close on **2 December 2022**

**How to Apply**

**To make an application, please send:**

* **A CV** **(maximum two sides of A4)** detailing your qualifications, employment history and any appointments or offices you hold. Please also provide your preferred contact number and email address; and
* **A personal statement (maximum two sides of A4)** providing evidence against the role criteria and your suitability for the post. Please consider the role and criteria carefully in preparing your statements. Applications which offer specific and tailored examples against the criteria, making clear the candidate’s role in achieving an outcome, are often the strongest. Structuring the statement around the criteria using relevant headings also aids clarity.

**Supporting Documents form (attached separately on cabinet office website)**

Please also complete and return the Supporting Documents form which seeks the following information:

* Conflicts of interest and previous conduct: if you have any interests that might be relevant to the work of the XXXX, and which could lead to a real or perceived conflict of interest if you were to be appointed, please provide details in your supporting documents.

Conflicts might arise from a variety of sources such as financial interests or share ownership, membership of, or association with, particular bodies or the activities of relatives or partners. If you need further advice, please contact the Personal Injury Discount Rate Team at personal-injury-discount-rate@justice.gov.uk.

**Diversity monitoring form** – Please complete this online form. Information is requested for monitoring purposes only and plays no part in the selection process. It will be kept confidential and will not be seen by the Assessment Panel.

**Please send your CV, personal statement and supporting documents to** **personal-injury-discount-rate@justice.gov.uk** **quoting reference 1001 in the subject line of your email. We will acknowledge receipt.**

**Diversity and Inclusivity**

We want to ensure any appointee is committed to promoting diversity, in its broadest possible sense. This will include embedding a commitment to the principles of levelling up and championing opportunity for all across the organisation, helping to ensure that the organisation is one in which a genuinely diverse range of views can be expressed, without fear or favour.

We encourage applications from all candidates regardless of age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex and sexual orientation.



**Arrangements for candidates with a disability:**

An offer of an interview will be given to candidates with disabilities who meet the minimum selection criteria for the role.

Please go to the “how to apply” section of the job advertisement and complete the diversity monitoring form.

**Reasonable Adjustments:**
If you have a disability and require any arrangements or adjustments for any part of the recruitment or selection process, please state clearly on your form and contact personal-injury-discount-rate@justice.gov.uk

**Complaints process**

If you have a complaint about any aspect of the way your application has been handled, we would like to hear from you. In the first instance please write to or email the Personal Injury Discount Rate Team at personal-injury-discount-rate@justice.gov.uk quoting the appropriate reference number.

**Checklist**

Please refer to the table below to ensure you send us all the necessary information.

|  |  |
| --- | --- |
| **Documents to be completed and sent** | **Tick**  |
| Your CV *(maximum two side of A4)* |  |
| Supporting Statement *(maximum two side of A4)* |  |
| Supporting Documents form which includes:* Conflicts of Interest
 |  |
| Diversity monitoring form  |  |

**Your personal information**

We will process your application in accordance with the UK General Data Protection Regulation (UK GDPR), the Data Protection Act 2018 and the Ministry of Justice’s Information Charter, which can be found at <https://www.gov.uk/government/organisations/ministry-of-justice/about/personal-information-charter>.

Your data will be held securely, and access will be restricted to those dealing with your application or involved in the recruitment process. Your data may also be shared with the other relevant government departments, including the Cabinet Office, as part of a complaint investigation or review of the recruitment process. Cabinet Office will handle data in accordance with their Privacy Notice <https://publicappointments.cabinetoffice.gov.uk/privacy-notice>. Your data may also be disclosed as required by law or in connection with legal proceedings.

Your data will be stored for up to two years and processed for the purpose of the recruitment process, diversity monitoring and, if successful, your personal record. If appointed, your data will be stored for the duration of your tenure and may be shared with the organisation to which you are appointed, unless you specifically request us not to.