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# PPOs – The end as we know it, or a new beginning?

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(PPO Working party chair), Chubb

GIRO 2017, Edinburgh

# Agenda

## Introduction



- What data are we looking at? How is the current analysis progressing?

## Propensity



- The headlines from the most recent quantitative propensity analysis

## Other Headlines



- Other headlines from the most recent data as at 31 December 2016

## Ogden



- A qualitative / quantitative assessment since Ogden change

## Going Forward



- What's next? How are we updating our analysis?

Questions

Comments



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# Introduction

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# Introduction

- Data taken as at 31 December 2016
  - The current batch of data does not cover as many insurers as previously (15 as opposed to 18)
  - This is due to significant resource strain industry-wide following the Personal Injury (“Ogden”) Discount Rate change in February 2017
  - Please do not compare results across years.
- Qualitative questions have been asked post the Ogden discount rate change regarding PPO assumptions.
- Some quantitative data received since the Ogden discount rate change, however only from a few participants.



# Introduction

- Thank you to all our participants!
- As a result of a larger proportion of you using our injury and care regime categorisations, we intend to produce more in-depth results.



# Introduction

- Caveat: Please note that the graphs presented in this pack are subject to further change.



- None of the following analyses contain MIB PPOs or non-PPO large claims, unless explicitly stated.



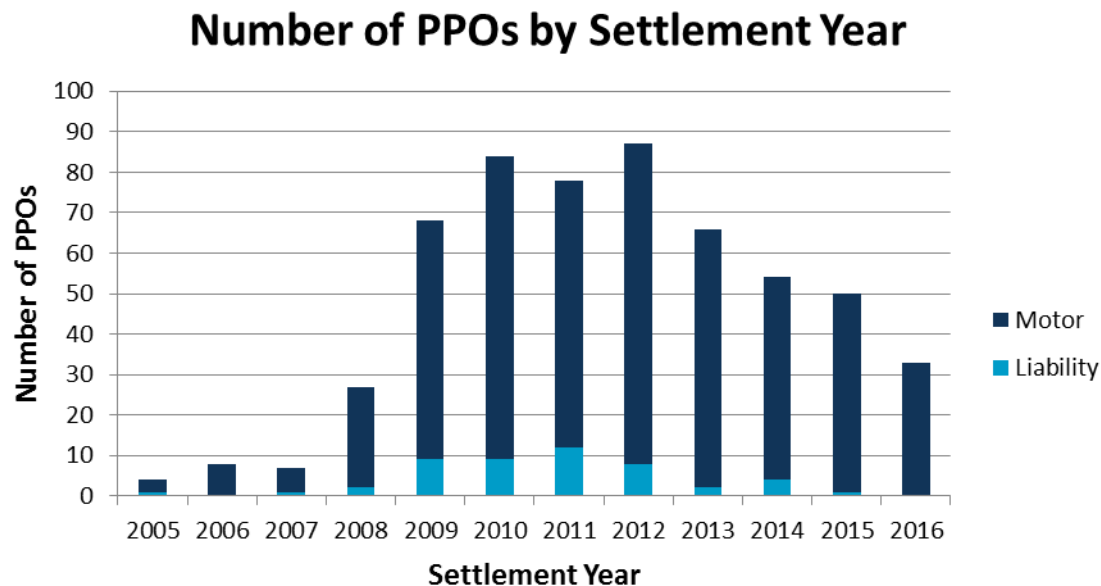


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# PPO Propensity

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# Number of PPOs



- The number of PPOs settling has reduced for the fourth year in succession
  - The number of PPOs settling in 2013 reduced by 24% from 2012
  - The number of PPOs settling in 2014 reduced by 18% from 2013
  - The number of PPOs settling in 2015 reduced by 7% from 2014
  - The number of PPOs settling in 2016 reduced by 34% from 2015

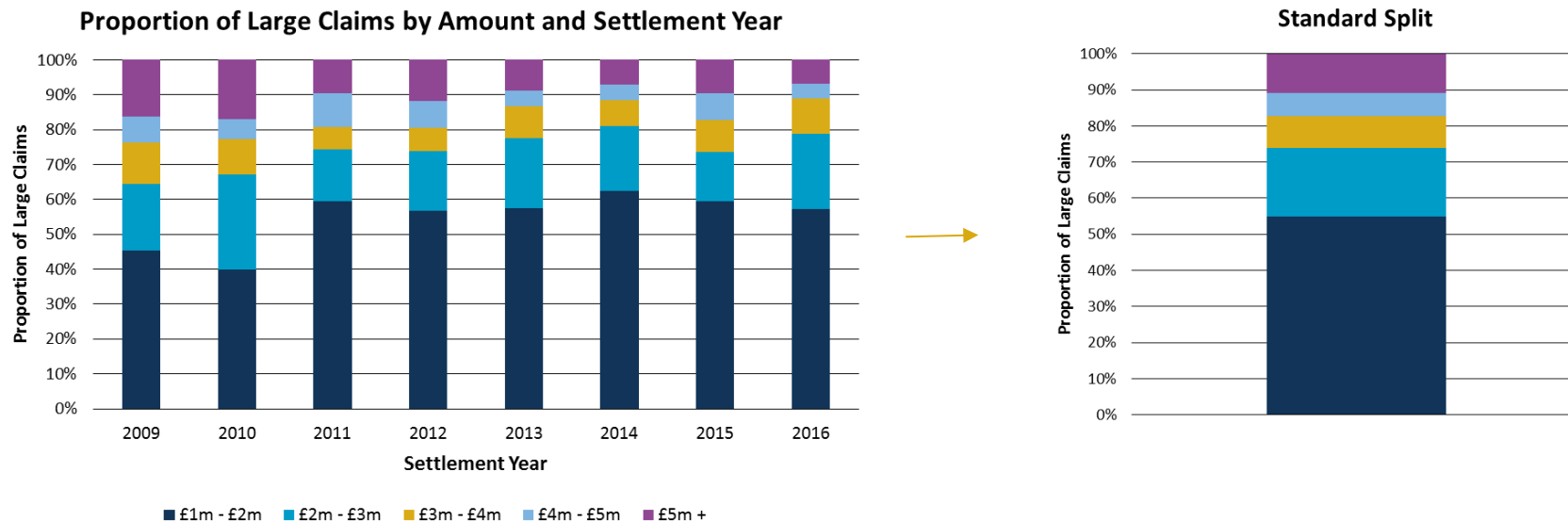


# PPO propensity

- Please note, all of the following propensity graphs involve Motor large claims from 2009 onwards ONLY, unless otherwise stated.
- Please also note that these results are presented as at 31 December 2016 and therefore before the Ogden discount rate change.



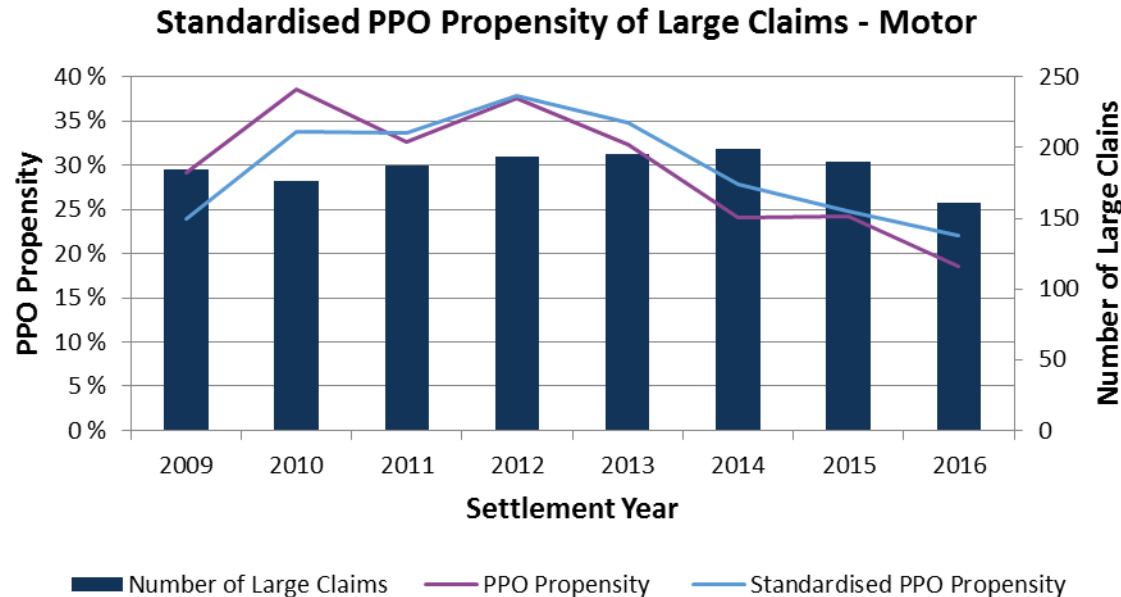
# Proportion of large claims



- A low proportion of large claims greater than £4 million was seen in the 2016 settlement year (~10%) when compared to other settlement years.
  - All years post 2009 were used in order to create our standard split of large claims by amount, to be used in our standard propensity statistic.



# PPO propensity

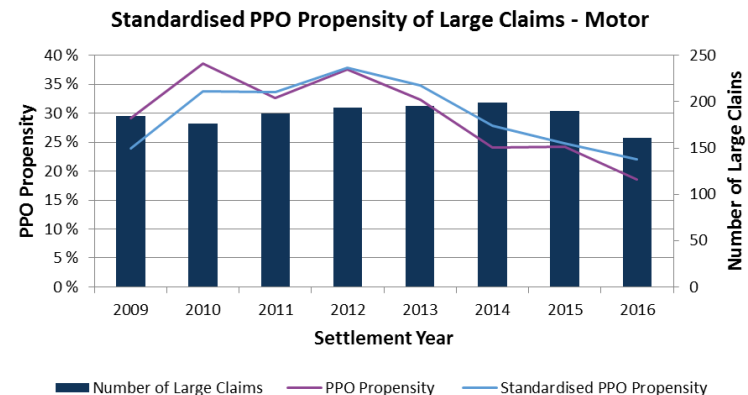


- Motor PPO propensity has continued to decrease for the fourth year in succession.
- Based on the current data set the Standardised Motor PPO propensity is 22% for settlement year 2016, decreasing from 25% in 2015.
- Across all years (2009 onwards), the Standardised Motor PPO propensity is 30%.
- The PPO propensity figures are slightly higher than the results from our previous industry survey as a result of a different mix of (and fewer) participating insurers.

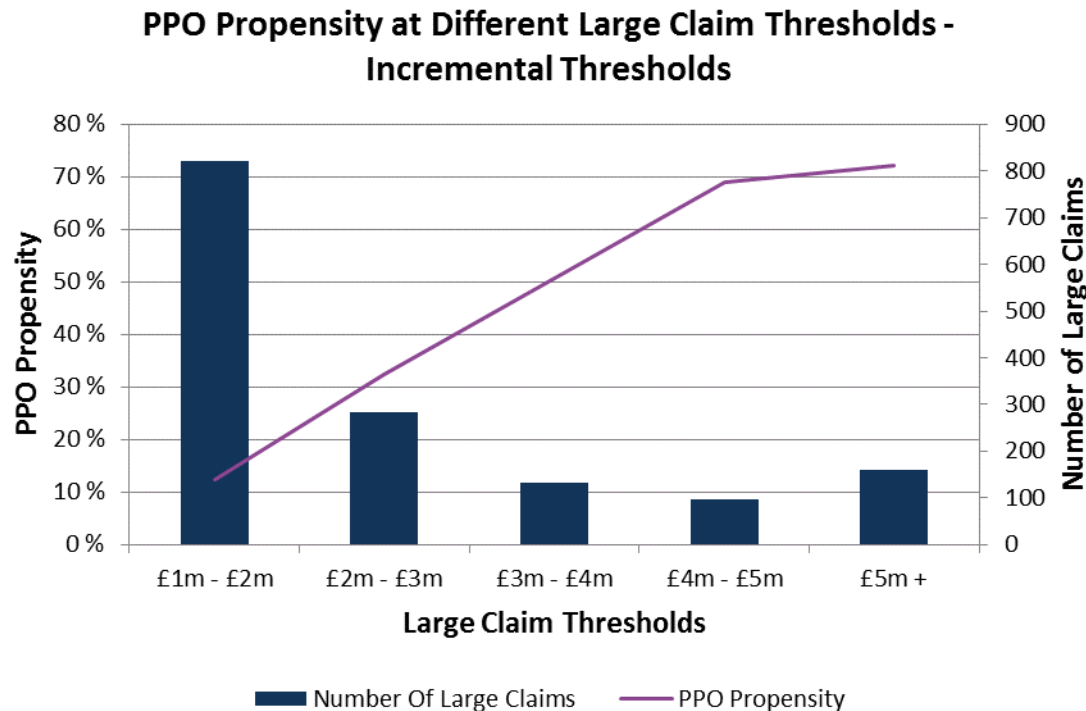


# Why are the number of PPOs dropping?

- Some of the drop in PPO Propensity is due to the mix of large claims amounts over the last few years, which can be seen by the slightly higher standardised PPO propensity.
- Reasons that have been highlighted in previous presentations which may still be applicable are:
  - Insurers' claims management behaviour
  - Claimant appetite
  - Old stock clearance.
- Other reasons may include:
  - Late data: previously some of the most recent PPOs haven't been included in data collections.



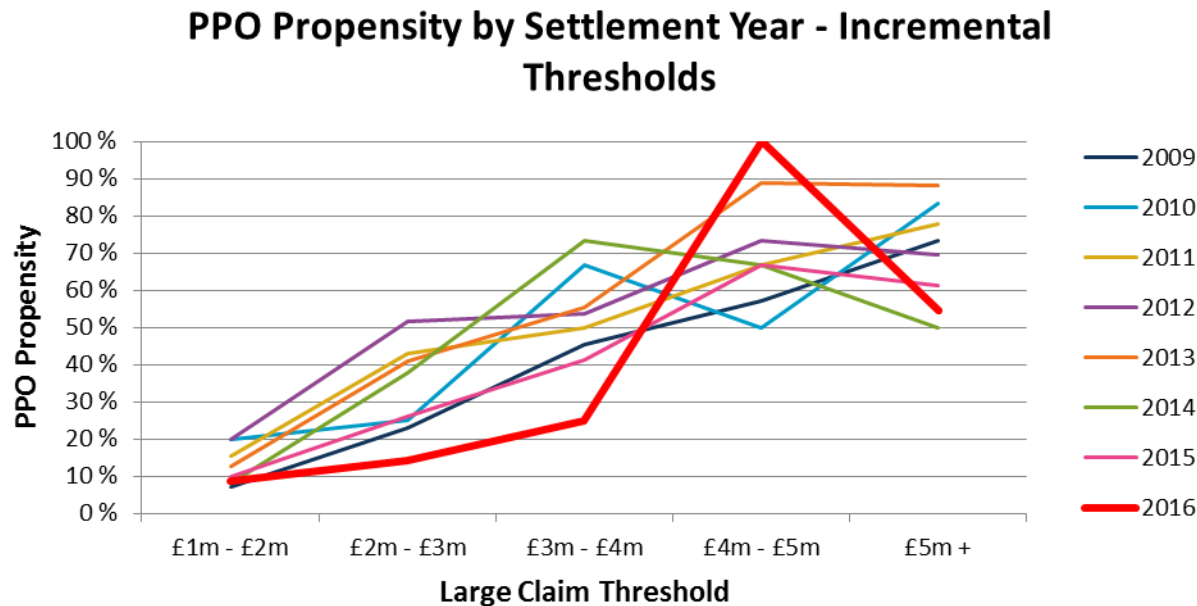
# PPO propensity by large claim threshold



- PPO propensity increases steadily as large claim threshold increases before plateauing somewhat for claims > £5 million.



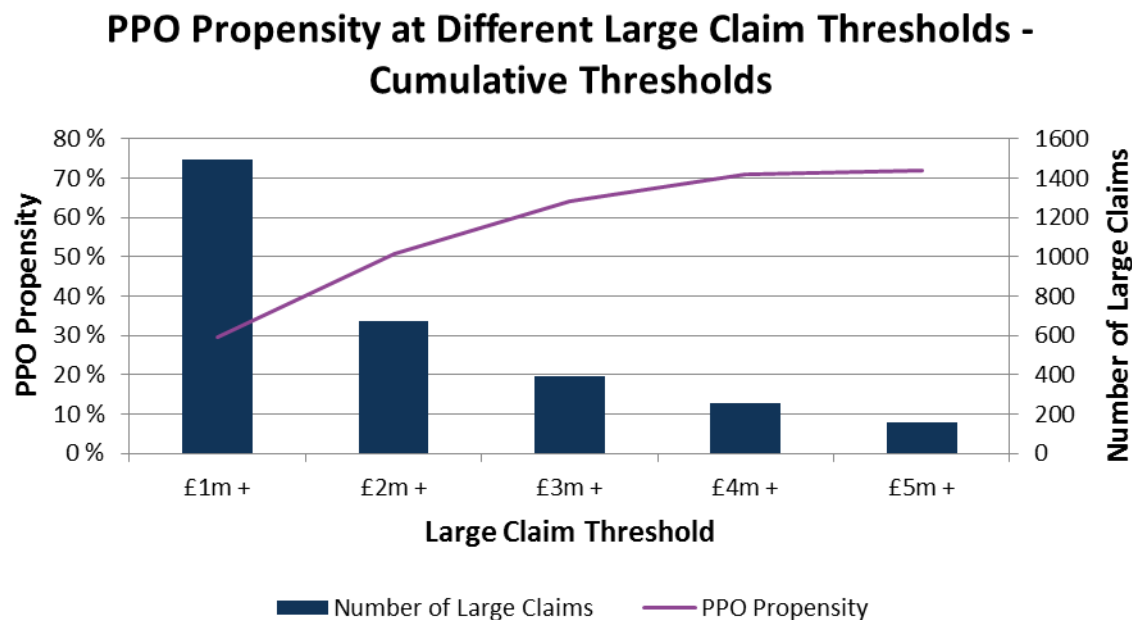
# PPO propensity by large claim threshold



- The large variation in propensity as the large claim threshold increases is due to low volumes of data leading to volatility
  - Two thirds of the data set is contained in the first two threshold bands
- The upward trend is nevertheless consistent



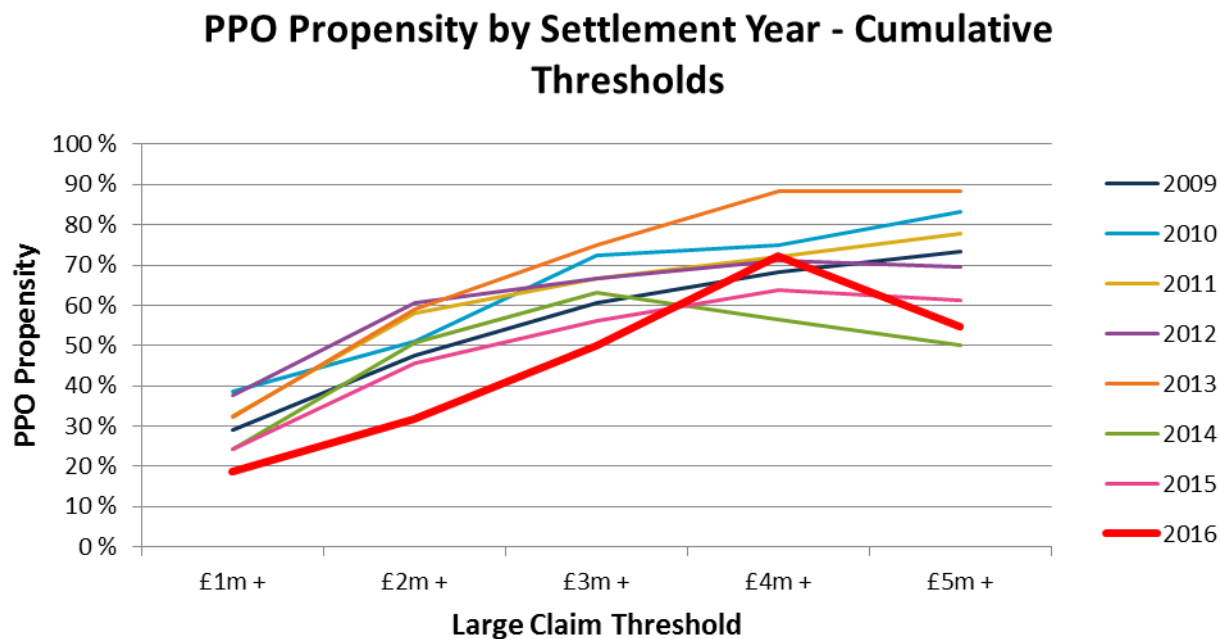
# PPO propensity by large claim threshold



- PPO propensity increases parabolically to 72% for all those claims > £5 million.



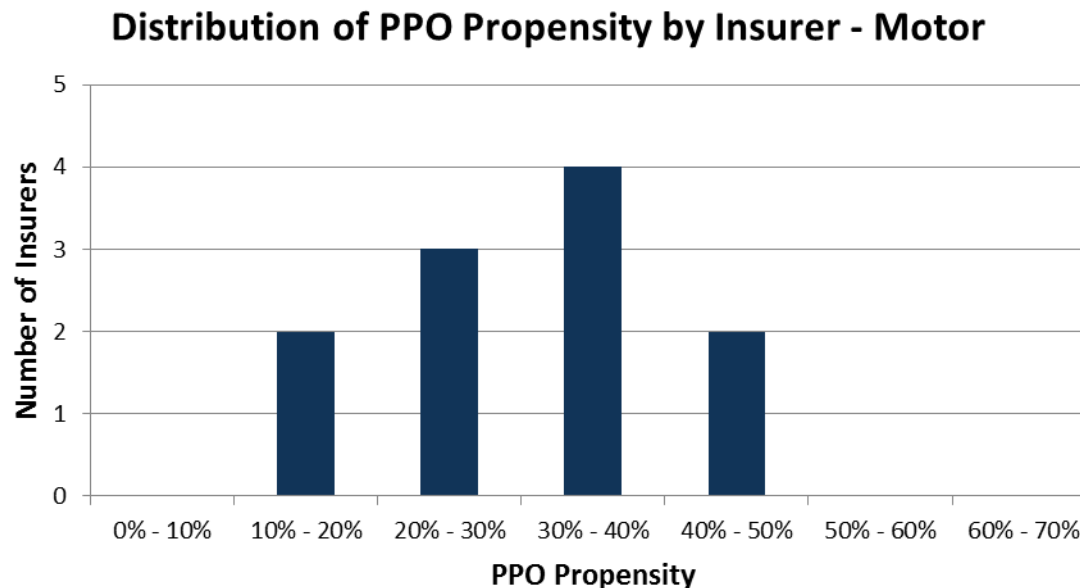
# PPO propensity by large claim threshold



- The PPO propensity is lowest for 2016 in the lower claim amount bands.
  - Once again the upwards trends is consistent.



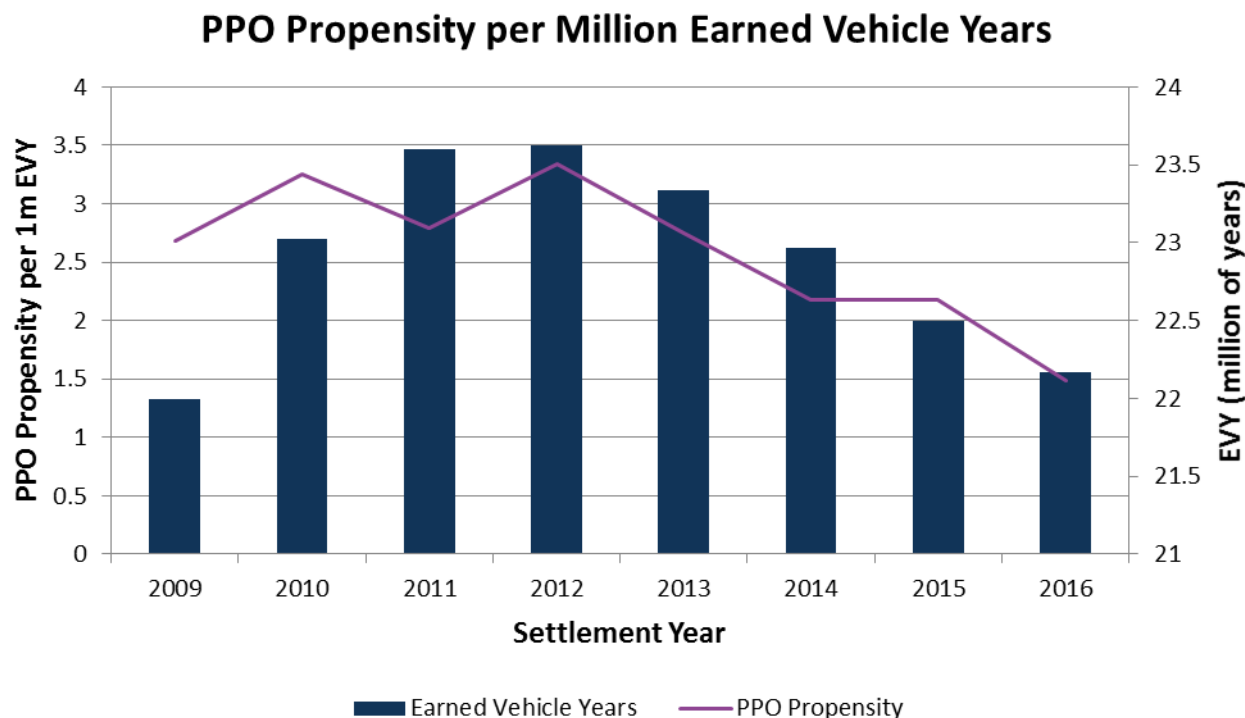
# Distribution of PPO propensity



- The majority of insurers exhibit PPO propensity between 20% and 40%.



# PPO frequency per EVY

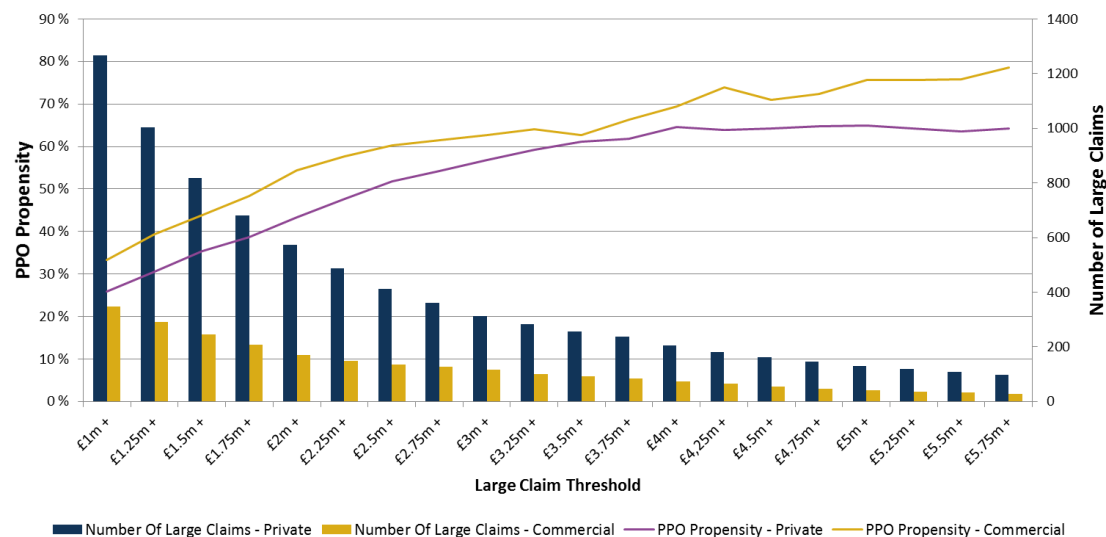


- When observing PPO propensity by Earned Vehicle Years we see a similar picture to PPO propensity

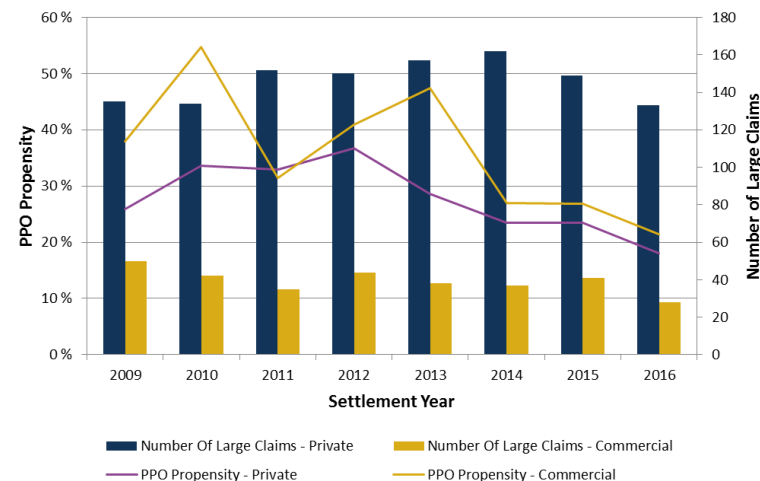


# PPO propensity - private vs commercial

Private/Commercial Propensity by Large Claim Threshold

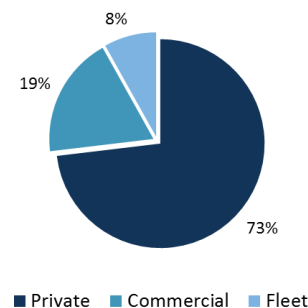


Private/Commercial Propensity by Settlement Year

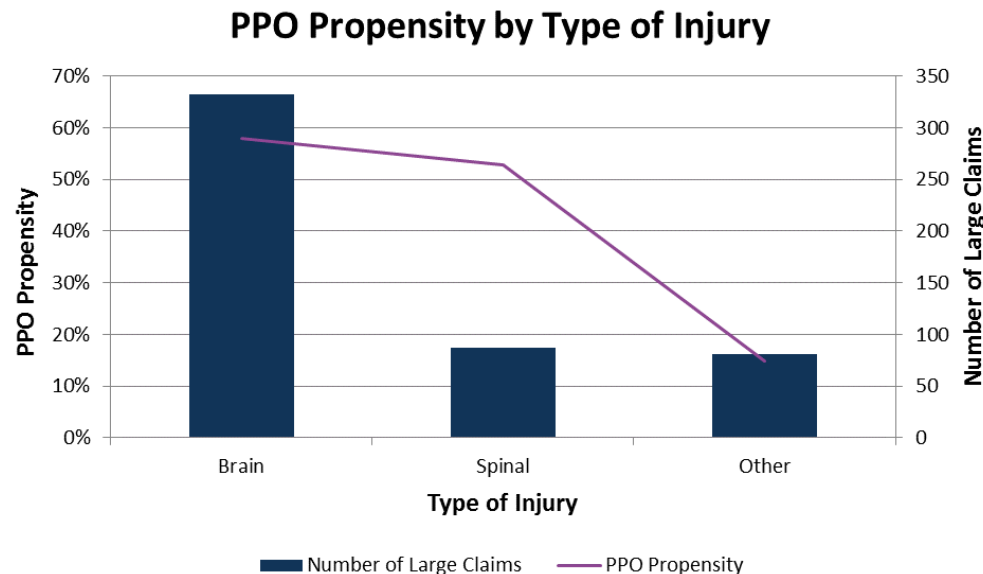


- In the most recent data set, commercial claimants have a significantly higher chance of their claim settling as a PPO
- This results is subject to considerable uncertainty at high claim thresholds due to the low volumes of large claims

Split Of Motor PPOs by Cover Type



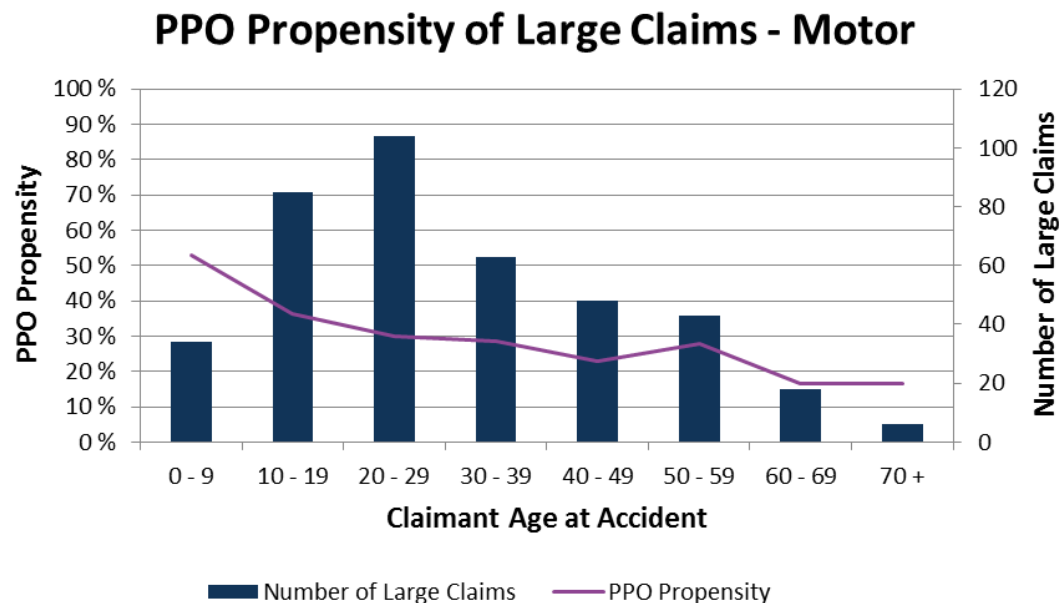
# PPO propensity by injury



- Produced using data from insurers which told us the nature of injury for their large claims not including PPOs as well as for their PPOs (state claims as proportion as total)
  - Is only a subset of data (500 claims), as can be seen from the right vertical axis.
- The propensity appears to be slightly higher for Brain but small sample sizes places limits on credibility.



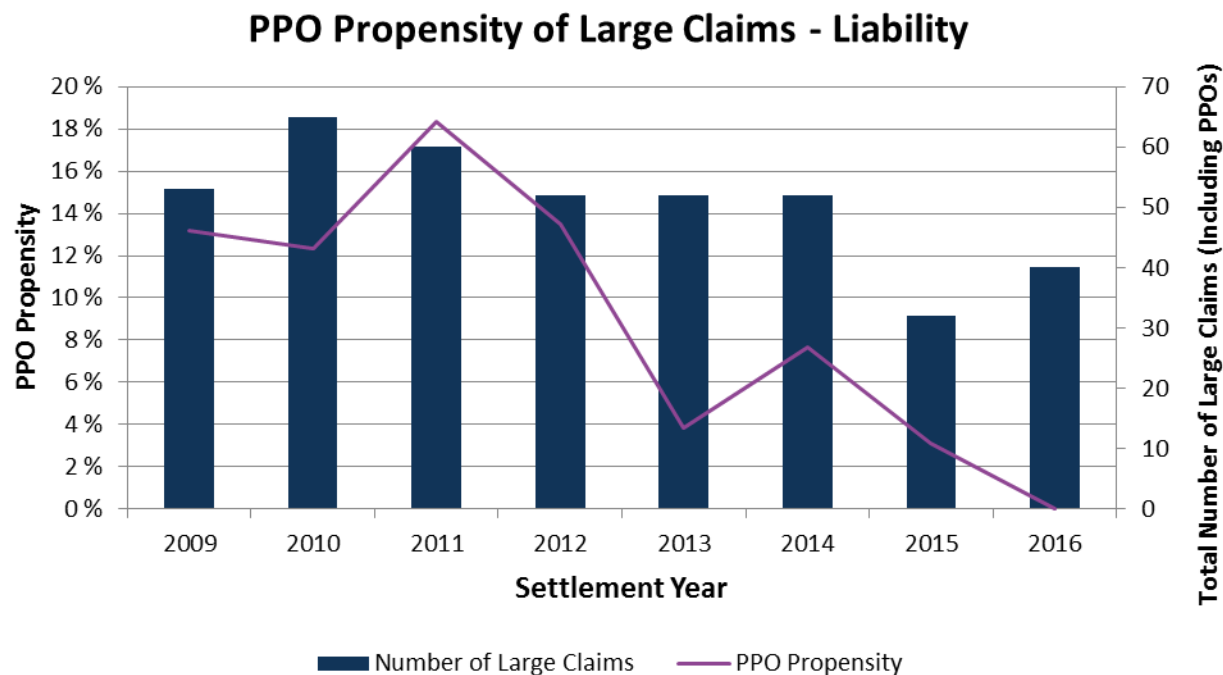
# PPO propensity by age



- Produced using data from insurers for which we had claimant age at accident for non-PPO large claims
  - Is only a small subset of data, as can be seen from the right vertical axis.
- PPO propensity decreases as claimant age increases
  - Potentially an increase at ages 50-59 but very limited data.



# Liability PPO propensity



- We have very limited data relating to Liability PPOs.
- We have seen zero liability PPOs settle in 2016





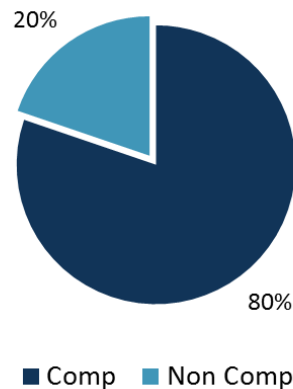
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# Other Headlines

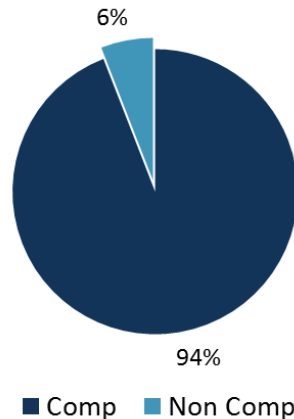
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# Breakdown of motor PPOs

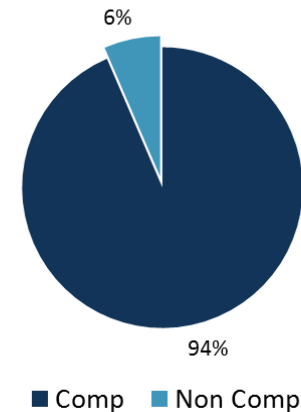
### Split of Private Motor PPOs



### Premium Split



### Vehicle Year Split

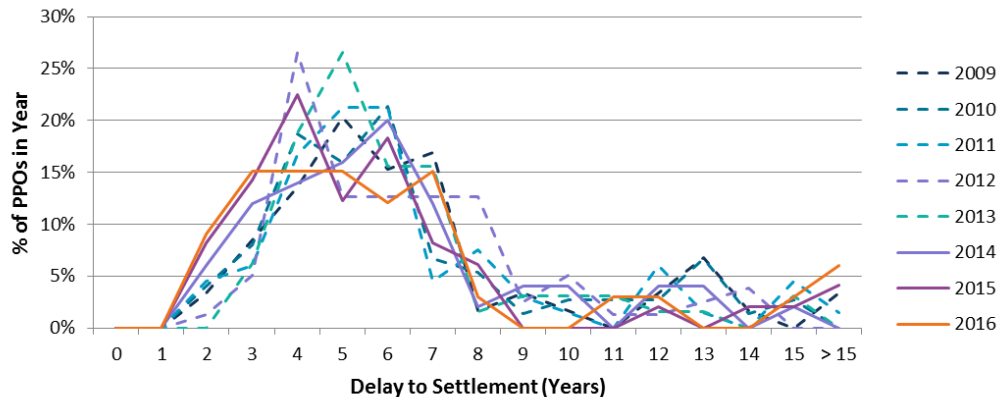


- Claimants against Non-Comprehensive policy holders make up a disproportionate number of the PPOs in our analysis
  - Despite Non-Comprehensive policyholders only accounting for 6% of the premium and of the earned vehicle years, claimants against Non-Comprehensive policyholders account for 20% of PPOs

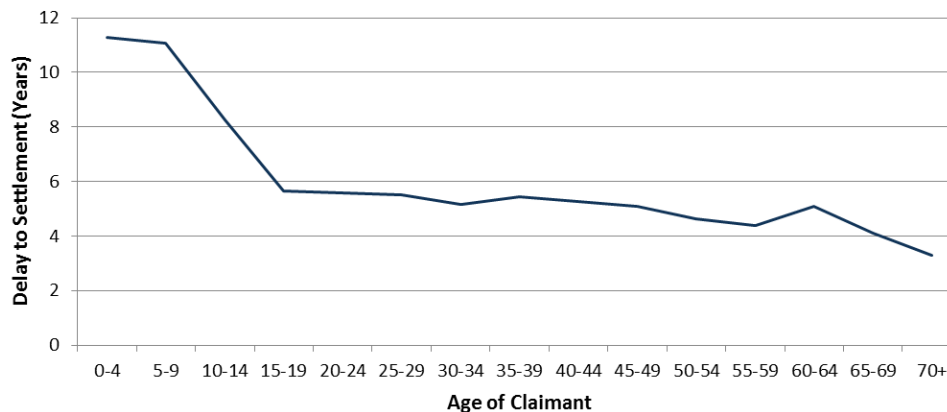


# Delay to settlement – motor

Distribution Of Delay to Settlement



Average Delay to Settlement



- The delay to settlement for large claims settling as PPOs in 2015 and 2016 seems to have reduced slightly when compared to previous settlement years

- The average delay to settlement for settlement years 2015 and 2016 is less than 5.5 years. All other settlement years have an average delay to settlement of above 6 years.

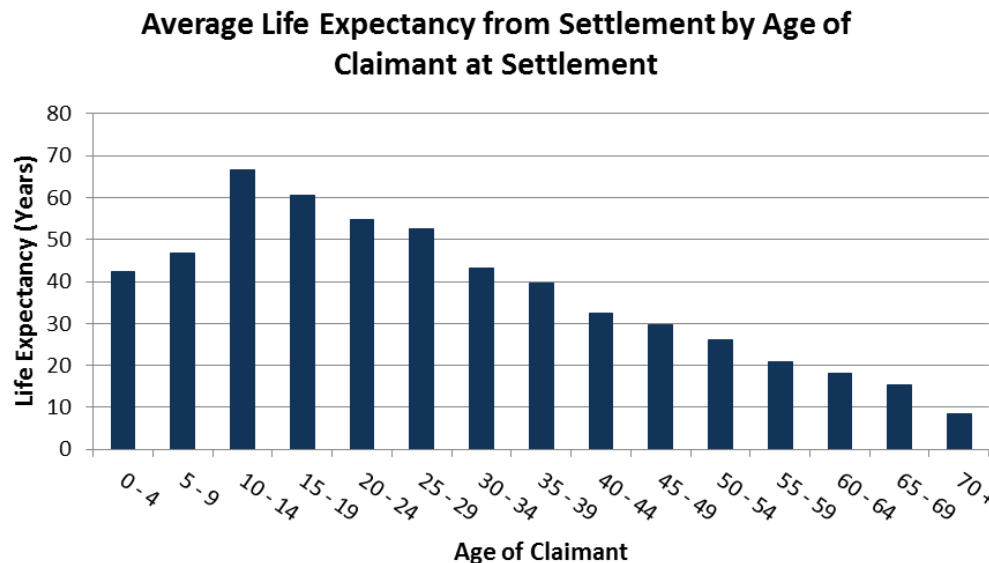
- Large claims relating to younger claimants take far longer to settle.



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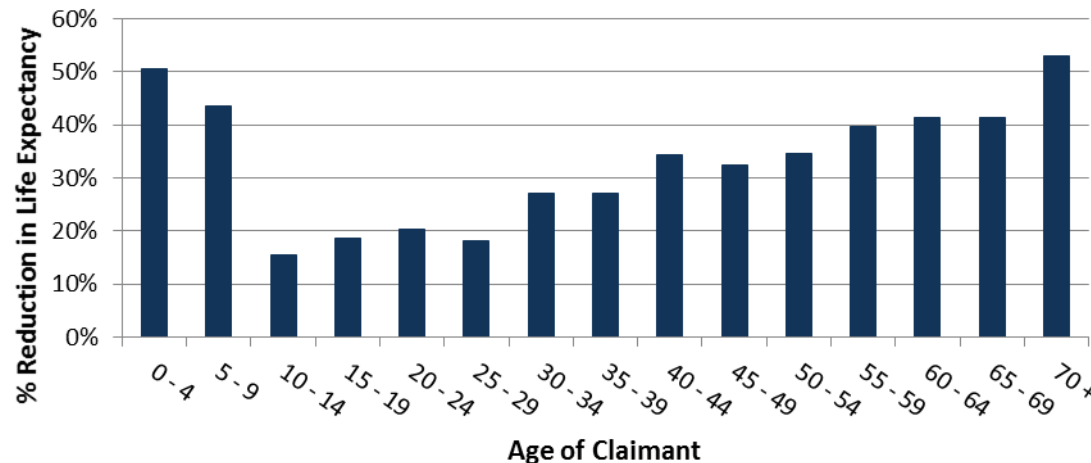
# Future life expectancy by age – motor

- The average life expectancy of PPO claimants that sustain injury in infancy is dramatically less than those that sustain injury at a slightly older age
  - This may be due to the severity of injuries sustained by babies
  - There is very limited data at this age.
- After infancy, the impaired life expectancy appears to decrease in line with underlying population mortality.



# Reduction in future life expectancy by age – motor

Average Reduction in Life Expectancy by Age of Claimant at Settlement

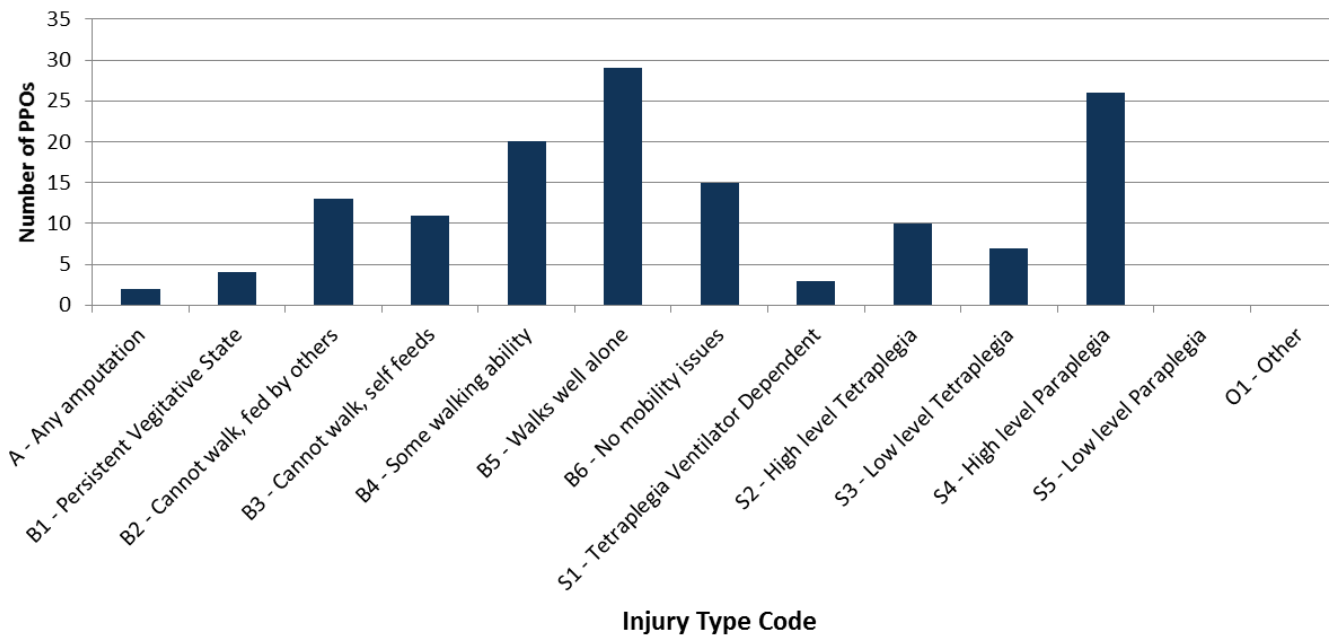


- In line with the previous graph, the greatest reduction in life expectancy is seen for infants with the lowest reduction for slightly older children.
- From 30 onwards, the reduction in future life expectancy varies around an average of ~37%.
- Delay to settlement should be taken into account.



# Injury categorisation – motor

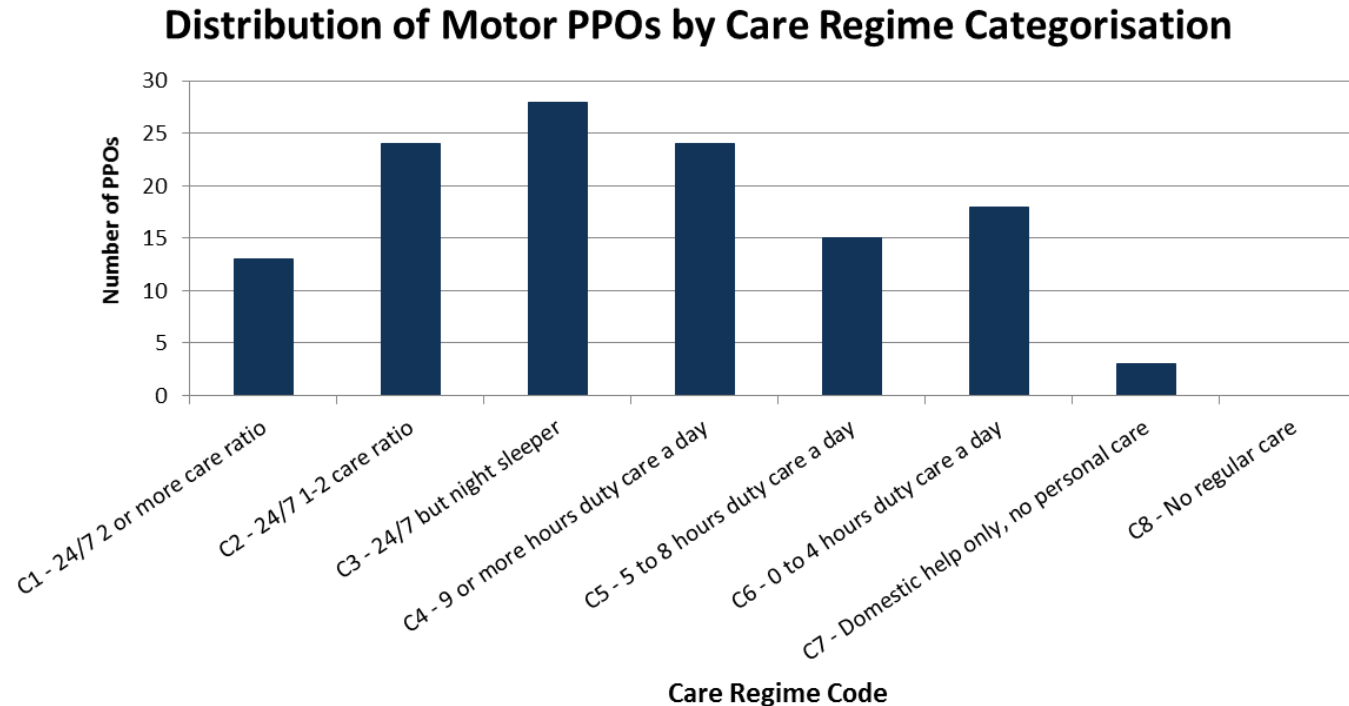
Distribution of Motor PPOs by Injury Categorisation



- Although based on sparse data, it would seem that the majority of brain injuries relating to PPOs are towards the less severe side of the brain injury spectrum.
- Initial findings point to high level paraplegia being the most common spinal injury amongst PPO claimants.



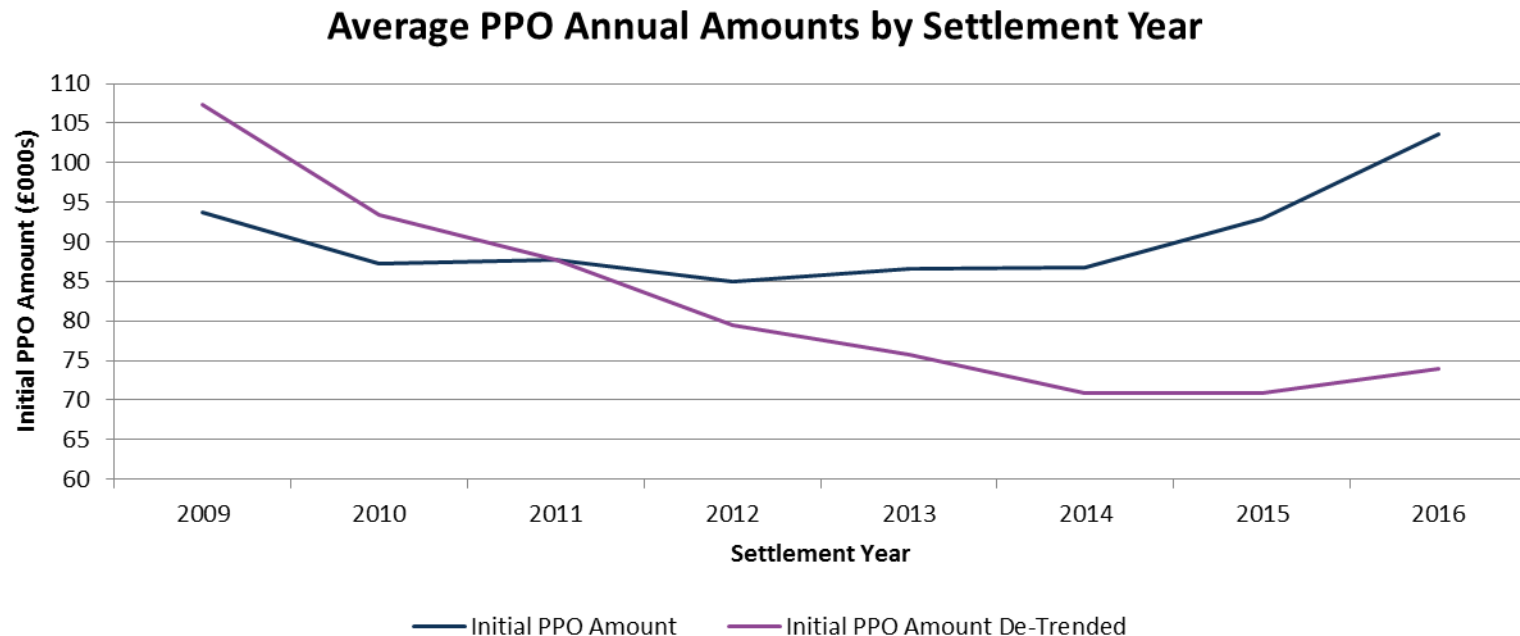
# Care regime categorisation – motor



- There does not seem to be a clear type of care that is most prevalent on the initial data set.
- Please keep the data coming!



# Average PPO payment annual amounts – motor

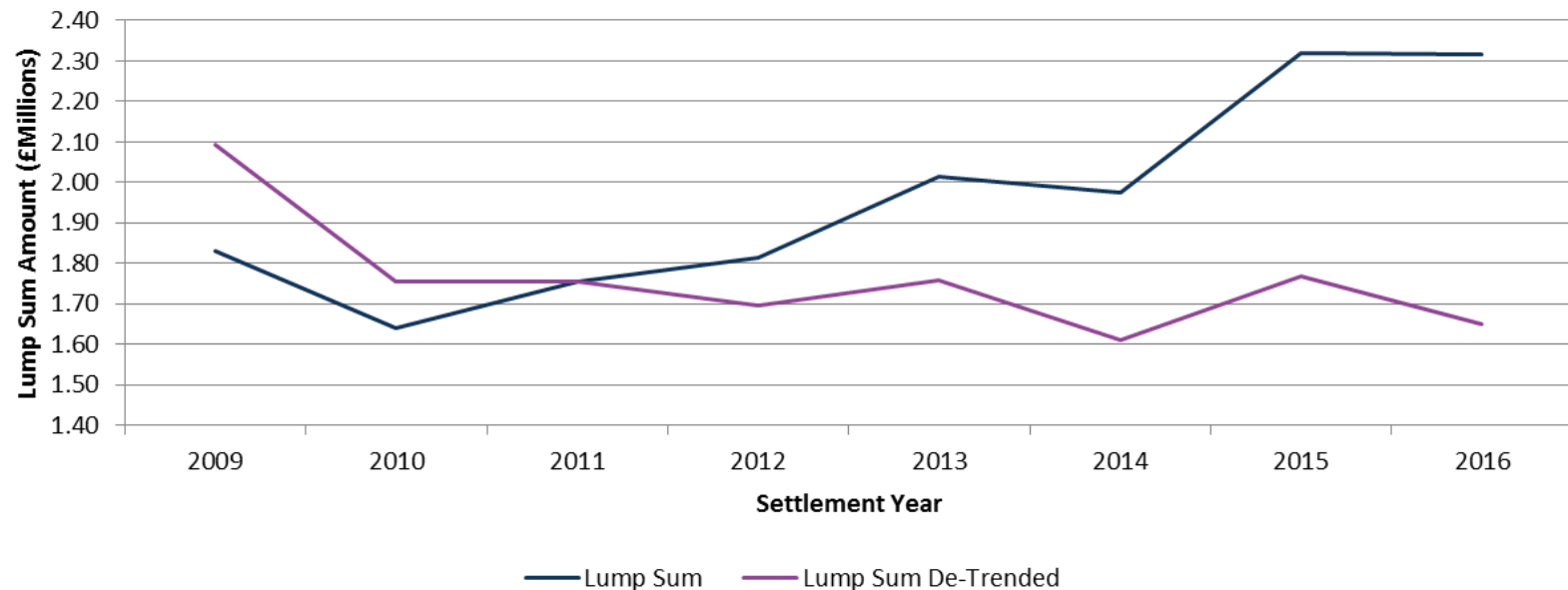


- Assuming an inflation rate of 7% per annum, it can be seen that, on a 2011 nominal amount basis, the PPO annual amount payments decreased until 2014.
- There appears to have been a slight increase in 2016.



# Average PPO lump sum amounts – motor

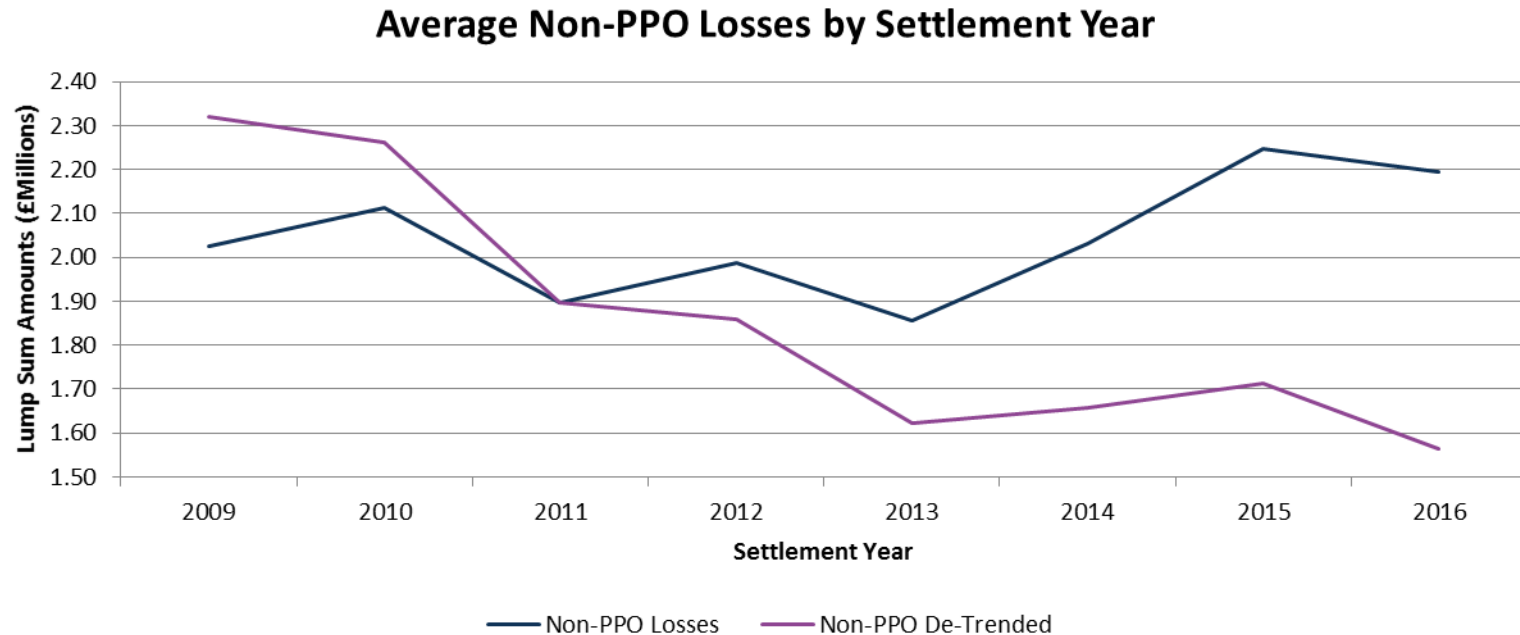
## Average PPO Lump Sum Amounts by Settlement Year



- Assuming an inflation rate of 7% per annum, it can be seen that, on a 2011 nominal amount basis, the PPO lump sum amounts have been at a fairly constant level since 2010.



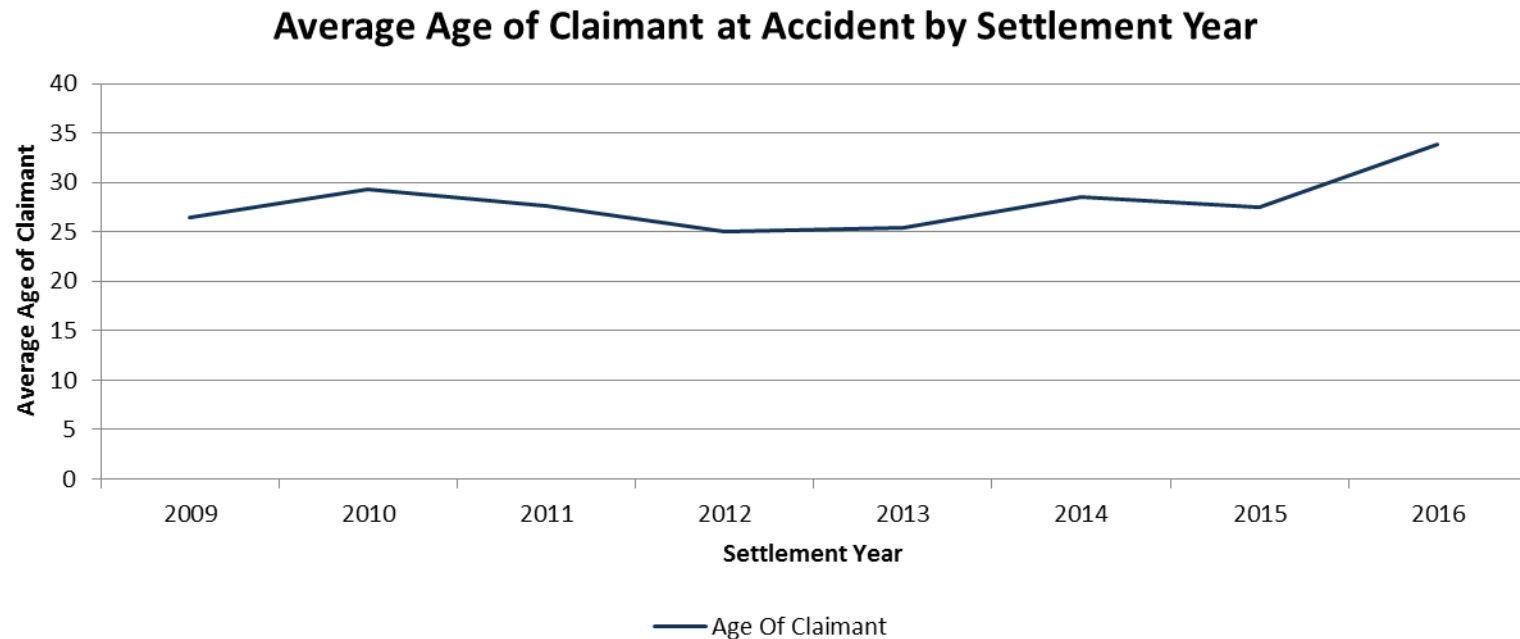
# Average amounts – non-PPO losses – motor



- Assuming an inflation rate of 7% per annum it can be seen that on a 2011 nominal amount basis, non-PPO losses have been decreasing overall.
- Despite an increase between 2013 to 2015, 2016 has seen a decrease to the lowest average level since 2009.



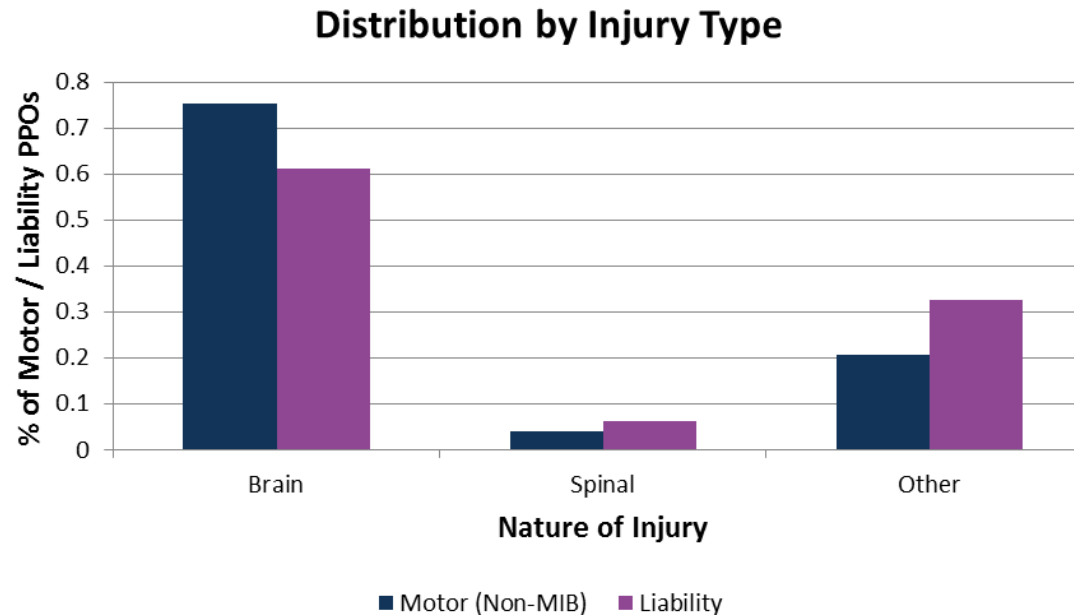
# Age of claimant at accident – motor



- The drop in propensity could potentially be linked to an increase in the average age at accident
  - Claimants with a higher age at accident have a lower PPO propensity



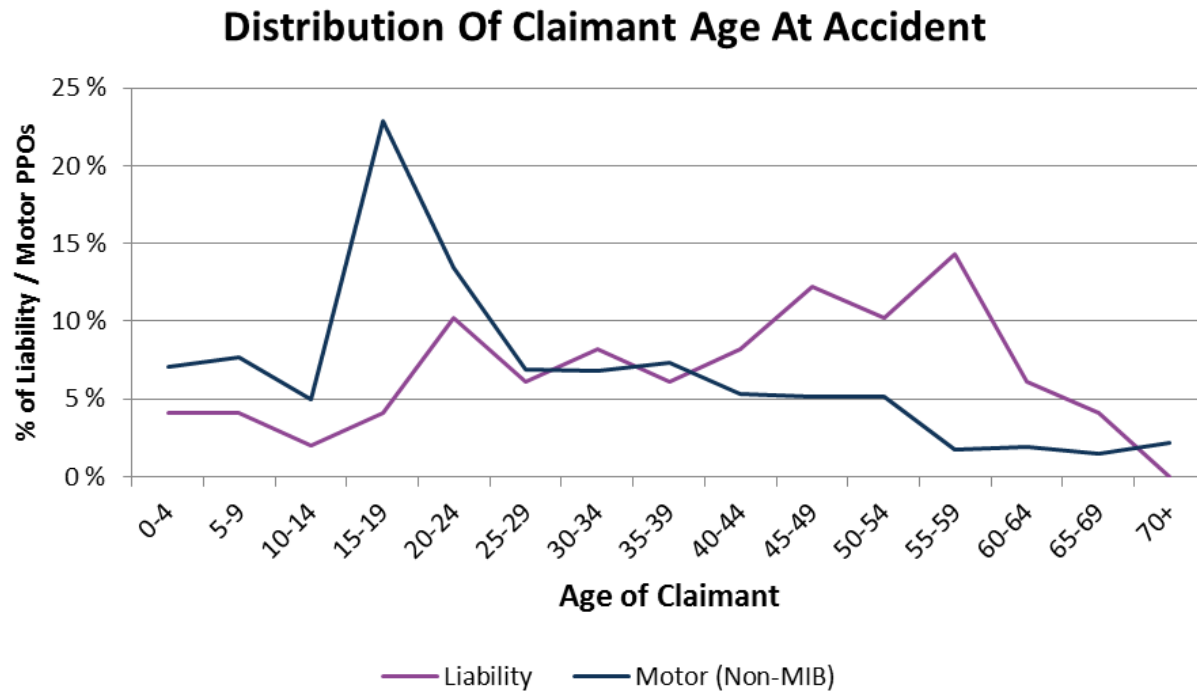
# Injury type – motor v liability



- There is a greater proportion of Spinal injuries relating to Liability PPOs than there is for Motor PPOs
  - However the Liability data set is small, so results are uncertain.
- Only the primary injury has been taken for these results
  - Occasionally the claimant may have more than one injury type.



# Age of claimant – motor vs liability



- Liability claims that settle as PPOs relate to older claimants than Motor claims that settle as PPOs
  - This is due to most Motor PPOs being awarded to young drivers
  - About half of all Liability PPOs are awarded to employees of working age.





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# Ogden Discount Rate

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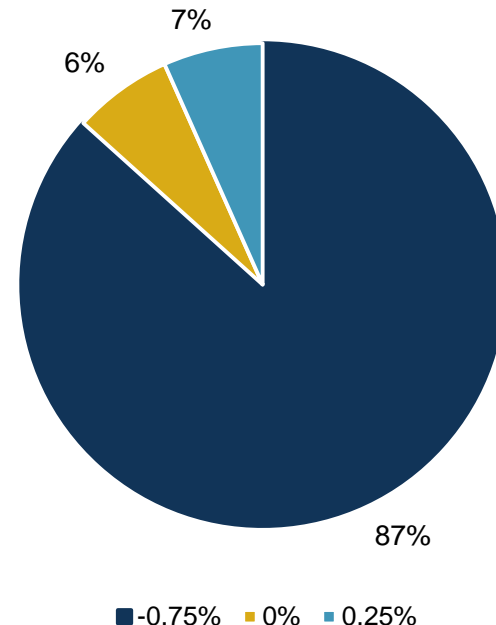
# Ogden discount rate

- On 27 February 2017, the then Lord Chancellor, Elizabeth Truss, announced the result of the consultation on the discount rate used to calculate Ogden settlements.
- The new Ogden discount rate was set at -0.75% per annum, applicable from 20 March 2017.
- A further consultation in 2017 was announced to consider the methodology used to set the Ogden discount rate, the frequency of review and whether an independent body should set the rate raising the prospect that the Ogden discount rate may change again in the near future.
- On 7 September 2017, the current Lord Chancellor, David Lidington, announced the results of the review. He said that there would be a change in the methodology underlying the determination of the Ogden discount rate, noting that the new discount rate may lie within the range of 0% per annum to 1% per annum when this new methodology has been implemented.
- We issued a series of questions with respect to the Ogden discount rate change in spring 2017, however many participants felt that they had had insufficient experience to draw any firm conclusions.
- We therefore asked a similar set of questions in August 2017 (i.e. before the most recent announcement).



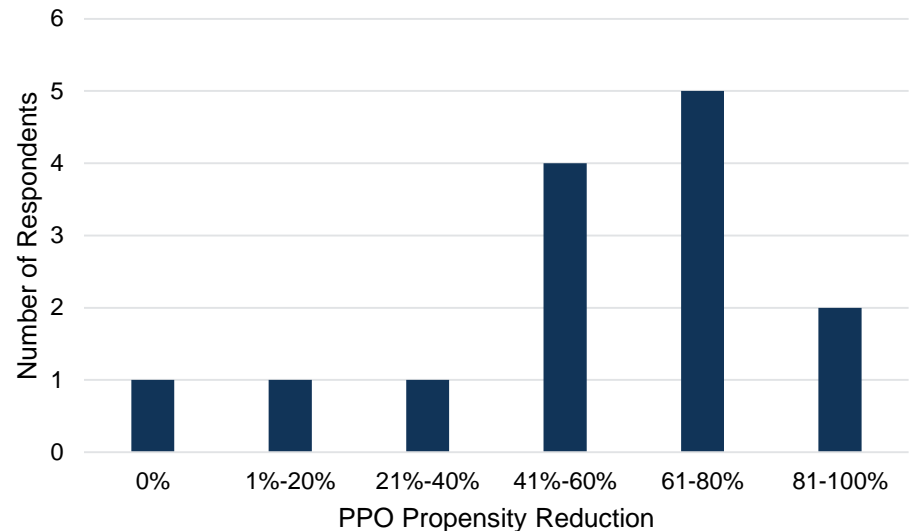
# Actuarial best estimate

- All but two insurers now value non-PPOs within the actuarial best estimate (ABE) on an Ogden -0.75% per annum basis, i.e. the prevailing discount rate.
  - Of the two insurers that valued ABE reserves on a different basis, one did so at 0% per annum and the other at 0.25% per annum.
  - 15 participants responded to this question.



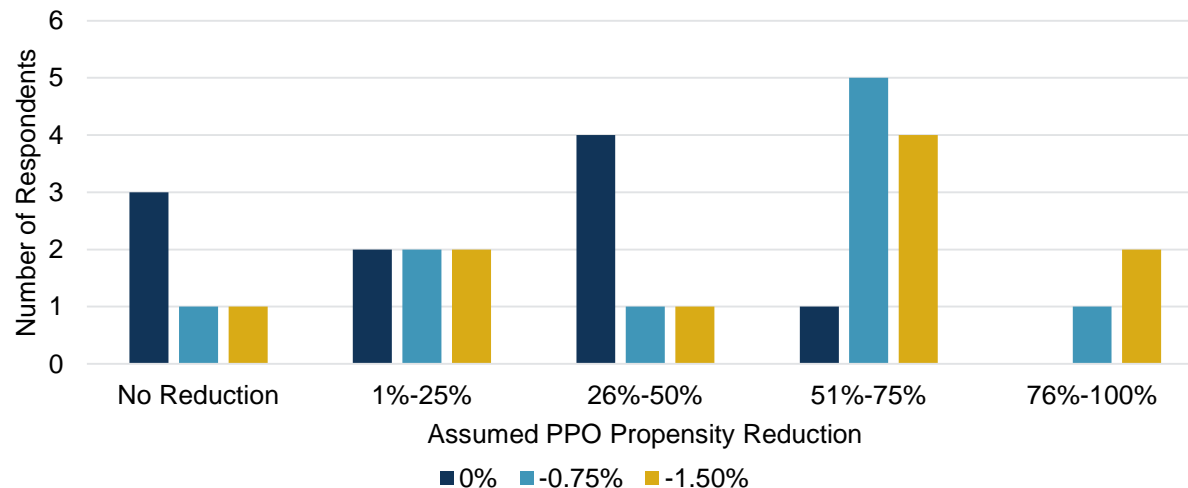
# ABE PPO propensity

- Participants were asked what percentage change in PPO propensity they had assumed as part of their actuarial best estimate calculations.
- There were a wide range of responses:
  - One respondent assumed that there will be no change in PPO propensity as a result of the change in the Ogden rate
  - Whilst another assumed that there would be a 90% decrease in PPO propensity.
  - 14 participants responded to this question



# PPO propensity scenarios

- Insurers were asked what their previous assumed reductions in PPO propensity would have been, from scenario analyses, had the Ogden discount rate fallen to 0%, -0.75% or -1.5% per annum.
- Generally, the lower the discount rate, the larger the percentage decrease in PPO propensity insurers expected.
- However some insurers expected the same reduction in propensity in all three scenarios and others expected no change at all.
  - 10 participants responded to this question.



# Margins in held reserves

- In terms of additional margins for further reductions in the Ogden discount rate, this was often as part of a general margin. In some cases, this was at a level being sufficient to cover a reduction to -2.0% per annum.



# Claims experience

- Some respondents said that it was too early to comment on any changes in the speed of settlement of claims or claimant / lawyer behaviour, whereas others have noted:
  - Very few (or no) claim settlements since the “announcement of an announcement” in December 2016
  - A general slowing down of settlements
  - Claimant lawyers actively sought to slow down lump sum settlements until after the discount rate announcement.
- Some respondents noted that they had succeeded in settling large claims at rates higher than -0.75% per annum since the Ogden discount rate change (i.e. at 0% to 2.5% per annum)



# Quantitative assessment

- We received quantitative feedback regarding the number of non-PPO and PPO large claims for 2017, pre- and post-20 March 2017, from 7 participants.



# PPO propensity early indications

- Zero PPOs settled in the 2017 period prior to the Ogden discount rate change implementation (20 March 2017) within our data set.
  - In the equivalent period in 2016 we saw ~20% of the year's PPOs settle.
- In the period post the rate change (20 March 2017) to 31 August 2017 the PPO propensity was 12%.
  - This represents a drop in PPO propensity of ~50% from 2016 whole year levels.
- The PPO propensity for 2017 from 1 January to 31 August is 8%.
  - This represents a drop in PPO propensity of 60-70% from 2016 whole year levels.





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# Going Forward

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# What's next?

- GIRO 2015 Survey Report (based on data as at 31 December 2014)
  - Published
- GIRO 2016 Survey Report (based on data as at 31 December 2015)
  - To be completed
  - Structure is different to previous reports with more emphasis on the main results and an appendix containing all other information
  - New analyses added
- GIRO 2017 Survey Report (based on data as at 31 December 2016)
  - To be completed early next year, hopefully
  - Potentially an Excel workbook with numbers underlying key charts and tables to be published
- Any ideas for new graphs or content please let us know!
  - Email [Patrick.Tingay@WillisTowersWatson.com](mailto:Patrick.Tingay@WillisTowersWatson.com)
  - Email [ifoa\\_ppo\\_wp\\_chair@outlook.com](mailto:ifoa_ppo_wp_chair@outlook.com)



# Questions

# Comments

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# Appendix

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# Summary statistics

- The following tables show the main summary statistics for different groupings of claimants.
- The results are split according to pre and post the 2016 settlement year where there is enough data to do so without jeopardising claimant anonymity.
- Tables **do not** include MIB data unless explicitly stated



# All motor statistics

All	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	34.2	28.0	16.8	1.0	517
Delay until settlement	6.4	5.6	3.3	1.6	517
Future life expectancy at settlement	44.3	46.8	18.5	-0.4	500
Life expectancy reduction	15.3	13.5	11.7	1.5	500
Annual PPO payment (£)	88,268	63,085	72,254	1.4	516
Lump sum (£)	1,870,555	1,670,667	1,179,258	1.5	515
Pre 2016	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	33.9	27.9	16.6	0.9	484
Delay until settlement	6.4	5.6	3.3	1.5	484
Future life expectancy at settlement	45.2	47.4	18.2	-0.4	467
Life expectancy reduction	14.8	13.2	11.2	1.5	467
Annual PPO payment (£)	87,220	61,000	72,537	1.4	483
Lump sum (£)	1,840,099	1,632,709	1,169,005	1.6	482
2016	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	38.3	28.8	19.4	0.9	33
Delay until settlement	6.3	5.4	4.3	1.9	33
Future life expectancy at settlement	32.0	32.4	18.9	0.3	33
Life expectancy reduction	22.7	16.9	15.4	0.8	33
Annual PPO payment (£)	103,601	90,000	66,116	0.8	33
Lump sum (£)	2,315,389	2,437,500	1,237,291	1.0	33



# All private motor statistics

All	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	33.2	25.9	16.6	1.1	378
Delay until settlement	6.3	5.5	3.4	1.7	378
Future life expectancy at settlement	45.0	47.2	17.6	-0.4	368
Life expectancy reduction	15.6	13.9	11.7	1.6	368
Annual PPO payment (£)	86,501	60,000	72,530	1.5	377
Lump sum (£)	1,895,561	1,680,000	1,210,703	1.6	377
Pre 2016	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	33.1	25.8	16.4	1.1	353
Delay until settlement	6.3	5.5	3.2	1.7	353
Future life expectancy at settlement	45.8	47.7	17.3	-0.5	343
Life expectancy reduction	15.0	13.2	11.1	1.7	343
Annual PPO payment (£)	85,450	60,000	73,233	1.6	352
Lump sum (£)	1,853,777	1,632,709	1,192,806	1.7	352
2016	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	34.7	26.7	19.2	1.4	25
Delay until settlement	6.9	5.6	4.7	1.7	25
Future life expectancy at settlement	34.1	33.9	18.7	0.2	25
Life expectancy reduction	24.1	20.6	15.5	0.7	25
Annual PPO payment (£)	101,311	90,000	59,855	0.4	25
Lump sum (£)	2,483,881	2,530,000	1,304,137	0.9	25



# Private comprehensive motor statistics

All	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	34.9	29.1	17.3	0.9	224
Delay until settlement	6.0	5.2	3.1	1.8	224
Future life expectancy at settlement	41.6	42.9	17.8	-0.3	218
Life expectancy reduction	17.0	15.4	12.0	1.5	218
Annual PPO payment (£)	92,538	65,171	77,965	1.4	224
Lump sum (£)	1,842,585	1,632,209	1,128,284	1.0	224
Pre 2016	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	34.6	29.3	17.0	0.9	206
Delay until settlement	6.0	5.2	3.0	1.6	206
Future life expectancy at settlement	42.4	43.7	17.4	-0.3	200
Life expectancy reduction	16.6	15.3	11.7	1.6	200
Annual PPO payment (£)	92,005	60,500	79,554	1.4	206
Lump sum (£)	1,803,546	1,600,000	1,109,007	1.0	206
2016	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	38.6	28.4	20.7	1.1	18
Delay until settlement	6.3	5.5	4.1	2.7	18
Future life expectancy at settlement	32.8	33.3	19.4	0.3	18
Life expectancy reduction	21.5	16.2	13.7	0.8	18
Annual PPO payment (£)	98,640	100,141	56,348	0.0	18
Lump sum (£)	2,289,365	2,309,061	1,244,808	1.0	18



# Private non-comprehensive motor statistics

All	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	28.8	24.6	13.4	1.6	57
Delay until settlement	7.8	6.4	3.7	1.4	57
Future life expectancy at settlement	50.0	53.2	14.7	-0.8	55
Life expectancy reduction	15.5	12.1	12.5	1.9	55
Annual PPO payment (£)	67,228	57,500	41,812	0.7	56
Lump sum (£)	1,576,769	1,450,000	769,327	0.6	57
Pre 2016	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	29.1	24.6	13.5	1.6	55
Delay until settlement	7.7	6.4	3.6	1.5	55
Future life expectancy at settlement	51.2	54.7	13.6	-0.8	53
Life expectancy reduction	14.0	11.7	10.0	1.8	53
Annual PPO payment (£)	68,186	60,000	42,253	0.7	54
Lump sum (£)	1,558,651	1,450,000	756,914	0.6	55
2016	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	21.0	21.0	5.7		2
Delay until settlement	10.7	10.7	4.7		2
Future life expectancy at settlement	18.0	18.0	0.8		2
Life expectancy reduction	54.7	54.7	6.8		2
Annual PPO payment (£)	41,375	41,375	7,375		2
Lump sum (£)	2,075,000	2,075,000	925,000		2



# Commercial motor statistics

All	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	37.1	33.2	17.2	0.7	139
Delay until settlement	6.5	5.6	3.3	1.2	139
Future life expectancy at settlement	42.4	45.0	20.7	-0.2	132
Life expectancy reduction	14.5	13.1	11.7	1.2	132
Annual PPO payment (£)	93,059	75,000	71,281	1.1	139
Lump sum (£)	1,802,240	1,643,064	1,085,800	1.3	138
Pre 2016	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	36.3	31.7	17.0	0.7	131
Delay until settlement	6.6	5.7	3.3	1.2	131
Future life expectancy at settlement	43.4	46.2	20.4	-0.3	124
Life expectancy reduction	14.2	13.1	11.5	1.2	124
Annual PPO payment (£)	91,978	75,000	70,411	1.1	131
Lump sum (£)	1,803,064	1,631,279	1,101,128	1.3	130
2016	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	49.7	50.8	15.3	0.6	8
Delay until settlement	4.6	5.2	1.9	0.1	8
Future life expectancy at settlement	25.6	24.9	18.0	0.7	8
Life expectancy reduction	18.1	14.2	14.1	1.5	8
Annual PPO payment (£)	110,758	93,750	82,271	1.3	8
Lump sum (£)	1,788,851	2,106,250	796,264	-0.8	8



# Motor brain injury statistics

All	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	33.0	26.8	16.5	1.1	389
Delay until settlement	6.8	5.9	3.4	1.5	389
Future life expectancy at settlement	46.6	50.1	18.5	-0.5	377
Life expectancy reduction	14.2	11.3	12.1	1.8	377
Annual PPO payment (£)	84,413	60,000	67,650	1.4	388
Lump sum (£)	1,757,592	1,576,286	1,113,112	1.5	388
Pre 2016	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	32.8	26.8	16.2	1.1	367
Delay until settlement	6.8	5.9	3.4	1.4	367
Future life expectancy at settlement	47.3	51.5	18.1	-0.5	355
Life expectancy reduction	13.6	11.0	11.6	1.9	355
Annual PPO payment (£)	83,978	60,000	68,197	1.5	366
Lump sum (£)	1,738,057	1,550,000	1,124,413	1.6	366
2016	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	35.8	27.0	20.3	1.3	22
Delay until settlement	6.9	5.7	4.3	2.0	22
Future life expectancy at settlement	34.8	33.3	20.5	0.2	22
Life expectancy reduction	22.4	16.2	17.0	0.8	22
Annual PPO payment (£)	91,652	71,411	57,310	0.5	22
Lump sum (£)	2,082,572	2,225,311	840,465	-0.4	22



# Motor spinal injury statistics

All	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	38.4	33.9	17.8	0.5	107
Delay until settlement	4.5	4.3	2.1	2.0	107
Future life expectancy at settlement	36.3	39.0	16.1	-0.2	103
Life expectancy reduction	19.4	18.4	8.5	0.7	103
Annual PPO payment (£)	110,559	87,500	85,959	1.0	107
Lump sum (£)	2,336,996	2,128,660	1,318,367	1.5	106
Pre 2016	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	37.7	33.0	17.8	0.6	98
Delay until settlement	4.6	4.4	2.1	2.0	98
Future life expectancy at settlement	37.3	39.4	16.0	-0.3	94
Life expectancy reduction	19.1	18.4	8.0	0.5	94
Annual PPO payment (£)	108,340	85,625	86,008	1.1	98
Lump sum (£)	2,281,636	2,104,615	1,248,850	1.6	97
2016	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	46.1	43.1	15.6	1.0	9
Delay until settlement	3.9	3.5	1.7	0.7	9
Future life expectancy at settlement	25.5	28.6	13.3	-0.8	9
Life expectancy reduction	21.9	20.3	12.1	1.2	9
Annual PPO payment (£)	134,722	125,049	81,609	0.5	9
Lump sum (£)	2,933,651	2,600,000	1,809,005	0.4	9



# All liability statistics

All	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	45.5	48.5	16.4	-0.4	49
Delay until settlement	6.1	4.5	6.7	5.5	49
Future life expectancy at settlement	30.9	27.8	16.2	0.9	47
Life expectancy reduction	18.1	15.4	13.5	2.0	47
Annual PPO payment (£)	69,930	50,000	67,016	1.5	49
Lump sum (£)	1,332,251	1,170,023	847,281	0.6	48



# Liability brain injury statistics

All	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	44.5	49.5	18.1	-0.4	30
Delay until settlement	5.9	4.9	2.9	1.5	30
Future life expectancy at settlement	33.7	29.3	17.7	0.7	28
Life expectancy reduction	16.8	10.4	15.7	2.2	28
Annual PPO payment (£)	69,356	47,500	70,323	1.7	30
Lump sum (£)	1,110,695	975,000	826,180	0.9	30



# All MIB statistics

All	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	33.6	29.9	12.8	0.6	165
Delay until settlement	7.4	6.6	3.5	1.3	164
Future life expectancy at settlement	42.8	44.0	16.9	-0.3	165
Life expectancy reduction	16.4	14.8	11.1	1.2	165
Annual PPO payment (£)	58,668	42,000	58,442	2.7	165
Lump sum (£)	1,248,128	1,000,000	848,649	2.2	165
Pre 2016	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	33.8	30.1	12.9	0.6	155
Delay until settlement	7.3	6.5	3.5	1.3	155
Future life expectancy at settlement	42.1	43.0	16.7	-0.3	155
Life expectancy reduction	16.9	15.7	11.1	1.2	155
Annual PPO payment (£)	60,100	42,655	59,655	2.7	155
Lump sum (£)	1,266,987	1,000,000	865,804	2.2	155
2016	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	30.5	25.3	10.3	1.2	10
Delay until settlement	9.4	8.3	3.0	1.2	9
Future life expectancy at settlement	53.1	55.5	15.3	-0.9	10
Life expectancy reduction	9.4	8.1	9.0	1.0	10
Annual PPO payment (£)	36,467	30,000	25,923	2.2	10
Lump sum (£)	955,816	975,000	416,376	0.1	10



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# MIB brain injury statistics

All	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	32.2	28.1	12.4	0.8	125
Delay until settlement	7.5	6.8	3.5	1.3	125
Future life expectancy at settlement	44.1	46.0	17.1	-0.4	125
Life expectancy reduction	16.6	14.7	11.9	1.2	125
Annual PPO payment (£)	64,071	44,650	61,286	2.7	125
Lump sum (£)	1,242,145	950,000	900,346	2.4	125
Pre 2016	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	32.5	28.3	12.6	0.7	117
Delay until settlement	7.4	6.7	3.5	1.3	117
Future life expectancy at settlement	43.3	44.0	16.9	-0.4	117
Life expectancy reduction	17.1	14.8	11.9	1.2	117
Annual PPO payment (£)	65,527	45,000	62,736	2.7	117
Lump sum (£)	1,268,658	952,052	919,782	2.4	117
2016	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	27.0	25.1	7.5	2.0	8
Delay until settlement	9.2	7.9	3.2	1.3	8
Future life expectancy at settlement	56.0	60.4	15.4	-1.6	8
Life expectancy reduction	9.7	8.4	10.0	0.8	8
Annual PPO payment (£)	42,771	31,250	25,316	2.5	8
Lump sum (£)	854,395	937,500	364,157	-0.2	8



# MIB spinal injury statistics

All	Mean	Median	Standard Deviation	Skewness	Sample Size
Age at settlement	36.8	35.7	14.8	0.4	16
Delay until settlement	8.6	8.0	4.3	0.7	16
Future life expectancy at settlement	38.4	40.0	14.2	0.1	16
Life expectancy reduction	17.6	17.7	5.2	-0.5	16
Annual PPO payment (£)	49,641	34,750	49,958	2.9	16
Lump sum (£)	1,611,360	1,635,000	595,318	0.2	16

