
Changes to legislation: Damages Act 1996, Paragraph 6 is up to date with all changes known to be in force on or before 30 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

[^{F1}SCHEDULE A1

ASSUMED RATE OF RETURN ON INVESTMENT OF DAMAGES: ENGLAND AND WALES

Textual Amendments

F1 Sch. A1 inserted (E.W.) (20.12.2018) by [Civil Liability Act 2018 \(c. 29\)](#), ss. 10(2), 14

Expert panel

- 6 (1) For each review of a rate of return required by paragraph 1(3), the Lord Chancellor is to establish a panel (referred to in this Schedule as an “expert panel”) consisting of—
- (a) the Government Actuary, who is to chair the panel; and
 - (b) four other members appointed by the Lord Chancellor.
- (2) The Lord Chancellor must exercise the power to appoint the appointed members to secure that—
- (a) one appointed member has experience as an actuary;
 - (b) one appointed member has experience of managing investments;
 - (c) one appointed member has experience as an economist;
 - (d) one appointed member has experience in consumer matters as relating to investments.
- (3) An expert panel established for a review of a rate of return ceases to exist once it has responded to the consultation relating to the review.
- (4) A person may be a member of more than one expert panel at any one time.
- (5) A person may not become an appointed member if the person is ineligible for membership.
- (6) A person who is an appointed member ceases to be a member if the person becomes ineligible for membership.
- (7) The Lord Chancellor may end an appointed member’s membership of the panel if the Lord Chancellor is satisfied that—
- (a) the person is unable or unwilling to take part in the panel’s activities on a review conducted under paragraph 1;
 - (b) it is no longer appropriate for the person to be a member of the panel because of gross misconduct or impropriety;
 - (c) the person has become bankrupt, a debt relief order (under Part 7A of the Insolvency Act 1986) has been made in respect of the person, the person’s estate has been sequestrated or the person has made an arrangement with or granted a trust deed for creditors.
- (8) During any period when the office of Government Actuary is vacant the Deputy Government Actuary is to be a member of the panel and is to chair it.
- (9) A person is “ineligible for membership” of an expert panel if the person is—
- (a) a Minister of the Crown, or
 - (b) a person serving in a government department in employment in respect of which remuneration is payable out of money provided by Parliament.

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- (10) In this paragraph “appointed member” means a person appointed by the Lord Chancellor to be a member of an expert panel.]

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 2(A2) inserted by [2019 asp 4 s. 3\(1\)\(a\)](#)
- s. 2(1A)(1B) inserted by [2019 asp 4 s. 3\(1\)\(c\)](#)
- s. 2C2D inserted by [2019 asp 4 s. 3\(2\)](#)
- s. 2E-2I inserted by [2019 asp 4 s. 4](#)
- s. 2J inserted by [2019 asp 4 s. 5](#)
- s. 4A inserted by [2019 asp 4 s. 6](#)
- s. 4B inserted by [2019 asp 4 s. 7\(1\)](#)