



STATUTORY INSTRUMENTS.

S.I. No. 507 of 2023



INSURANCE ACT 1964 (ADJUSTMENT OF PERCENTAGE RATE)
ORDER 2023

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I, MICHAEL MCGRATH, Minister for Finance, in exercise of the powers conferred on me by subsection (1)(b) of section 3G of the Insurance Act 1964 (No. 18 of 1964), having received a report under section 3D(5) of that Act as to the total amount standing to the credit of the Motor Insurers Insolvency Compensation Fund on the date specified in the report, having reviewed the percentage rate specified in subsection (4)(a) of section 3F of that Act, and following consultation with the Motor Insurers' Bureau of Ireland and the Central Bank of Ireland, subject to subsections (2) to (5) of the said section 3G, hereby order as follows:

1. This Order may be cited as the Insurance Act 1964 (Adjustment of Percentage Rate) Order 2023.
2. The percentage rate shall, in lieu of the percentage rate specified in subsection (4)(a) of section 3F of the Insurance Act 1964 (No. 18 of 1964), be one per cent of the assessable amount.



GIVEN under my Official Seal,
24 October, 2023.

MICHAEL MCGRATH,
Minister for Finance.

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