



Press Release 25th May 2017

Insolvency Service of Ireland (ISI) Quarter 1 Statistical Report for 2017 and analysis of Personal Insolvency Arrangements published, showing:
Applications have more than doubled compared to equivalent period in 2016
Debtors stay in their family home in over 90% of cases

Key Statistics for Quarter 1 2017 (compared to Q1 2016)

- Applications up 128%
- Personal Insolvency Arrangements up 19%

Key Statistics for Quarter 1 2017 (compared to Q4 2016)

- Applications up 16%
- Personal Insolvency Arrangements up 10%

Analysis of Personal Insolvency Arrangements (sample of 100 cases)

- Almost half of Arrangements are completed in a year or less
- In over 90% of cases where a family home is involved, the debtor remains in their home
- Where the solution involved the write off of mortgage debt, the average write off was €93,338

Commenting on the publications, Mr. Lorcan O'Connor, Director of the ISI, said *"The number of people availing of the debt solutions available through the ISI continues to grow. The number of applications has increased significantly since the launch of Abhaile, the State funded service for people in home mortgage arrears, under which borrowers can avail of a free consultation with a Personal Insolvency Practitioner. The Personal Insolvency Arrangement analysis published today demonstrates that the key objective behind the Personal Insolvency Legislation – keeping debtors in their home - is being achieved"*.

Mr. O'Connor encouraged anyone with serious debt issues to consult a Personal Insolvency Practitioner or an Approved Intermediary, details of which are available on www.backontrack.ie or by calling 076 106 4200. People can also freetext GETHELP to 50015 for a call back from the ISI.

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Facebook: www.facebook.com – [BackonTrack](#)

Notes for Editors

- The ISI's Quarter 1 Statistical Report for 2017 is available [here](#)
- PIA Analysis carried out by the ISI on a sample of 100 cases is available [here](#).
- Case studies are available [here](#) of people who were at risk of losing their home, yet repossession was prevented due to the putting in place of a Personal Insolvency Arrangement (PIA) by a Personal Insolvency Practitioner.
- More information on 'Abhaile', the new Mortgage Arrears Resolution Service, is available [here](#).