



Press Release 15 March 2018

Insolvency Service of Ireland (ISI) publishes Quarter 4 Statistical Report for 2017

The [ISI's Quarter 4 Statistical Report for 2017](#) has been published today.

Key statistics for Quarter 4 2017 (compared to Q3)

- 15% decrease in new applications to 946
- 14% increase in Protective Certificates to 581
- 42% increase in debt solutions to 310
- 143% increase in bankruptcy cases to 163 (large increase reflects impact of Court recess during Q3)

Key Statistics for the full year 2017 (compared to 2016)

- 39% increase in applications to 4,626 - driven primarily by the Abhaile Scheme
- 23% increase in Protective Certificates to 2,198 - a lead indicator of debtors who will, in time, enter into an Arrangement
- 13% decrease in arrangements to 1,115 – with Personal Insolvency Arrangements, dealing with mortgage debt, up 5% to 733
- 10% decrease in bankruptcy cases to 473

Key statistics since the launch of the ISI

- ISI dealing with debt of over €9.7 billion
- ISI has helped over 5,900 people (2,175 PIA, 678 DSA, 1,177 DRN, 1,926 bankruptcy)

Commenting on the statistical report, Mr. Lorcan O'Connor, Director of the ISI, said *"While there are some fluctuations within the statistics, the overall trend continues to point towards more people seeking to avail of the solutions available through the ISI that return insolvent debtors to solvency. It is encouraging to see more people availing of the Personal Insolvency Arrangement solution – the solution designed to keep people in their homes. In over 90% of such cases, Personal Insolvency Practitioners have delivered permanent solutions that keep the debtor in their home while also returning them to solvency."*

An important High Court ruling in February [\[link\]](#) has removed a log-jam in the process linked to technical aspects of certain applications and a fear on the part of Personal Insolvency Practitioners that they will be pursued for costs in a personal capacity. I am confident that this ruling will now allow even greater numbers of debtors avail of personal insolvency solutions during 2018."

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.

For media queries please contact:

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ISI websites: www.backontrack.ie and www.isi.gov.ie

Notes for Editors

- The Insolvency Service of Ireland (ISI) is an independent government body set up to help tackle personal debt problems.
- The ISI's Quarter 4 Statistical Report for 2017 is available [here](#).
- More information on 'Abhaile', the new Mortgage Arrears Resolution Service, is available [here](#).
- In December 2017 a new Statutory Instrument waived ISI fees for another three years. ([Personal Insolvency Act 2012 \(Prescribed Fees\) \(Amendment\) Regulations 2017](#))
- Since February 2018, the qualification criteria for a [debt relief notice](#) has eased with debtors now allowed to retain a motor vehicle up to the value of €5,000. ([Personal Insolvency Act 2012 \(Worth of Motor Vehicle\) Regulations 2017](#))