

EQUALITY IMPACT ASSESSMENT

EQUITABLE LIFE (PAYMENTS) BILL

The Bill

The purpose of the Bill is to allow for the establishment of a payment scheme to make ex gratia payments to persons adversely affected by Government maladministration of Equitable Life Assurance Society. The main provisions of the Equitable Life (Payments) Bill will be to:

- i) provide statutory authority for the Treasury to incur expenditure in making payments to those adversely affected by the failure of the Government to regulate Equitable Life properly;
- ii) confer on HM Treasury the power to exempt the payments from tax liability and reporting requirements, by way of order;
- iii) confer on HM Treasury the power to make provision by way of order for the payments to be disregarded for the purposes of entitlement to tax credits and liability to payment for certain goods and services such as social care.

Equality Issues

The provisions in the Equitable Life (Payments) Bill as currently drafted do not raise any issues with regard to meeting any of the requirements of the equalities duties.