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Our services include:

1. Business and entity valuations
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7. Detailed economic loss reports
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9. Financial investigations
10. Provision of expert witness testimony

If you would like to discuss any of the services we provide or how we could assist your clients' litigation claims, please contact our office on (02) 9635 3044 or [mail@furzercrestani.com.au](mailto:mail@furzercrestani.com.au)

This Handbook has been prepared as a helpful guide to use when assessing economic loss matters by reference to the *Competition and Consumer Act 2010*.

If you have any comments on this Handbook which you consider would be beneficial to your practice, please contact us at [mail@furzercrestani.com.au](mailto:mail@furzercrestani.com.au) or (02) 9635 3044.

Whilst care has been taken in the preparation of this Handbook, we can take no legal responsibility for any inaccuracies that might be contained herein.



## COMPETITION AND CONSUMER ACT 2010

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**COMPETITION AND CONSUMER ACT 2010  
DEFINITIONS AND EXPLANATIONS**

Term	Reference to the Act	Definition/Explanation
Applicable Percentage:	Section 87Q(2)	The extent of the non economic loss the plaintiff suffers, expressed as a percentage of the most extreme case - refer Page 4.
Average Weekly Earnings:	Section 87V	Average Weekly Earnings for All Employees Total Earnings, Seasonally Adjusted published by the Australian Bureau of Statistics, Catalogue No. 6302.0 - refer Page 5.
Consumer Price Index ("CPI") Number:	Section 87N	The All Groups Consumer Price Index number, weighted average of the eight (8) capital cities issued by the Australian Bureau of Statistics Catalogue No. 6401.0 - refer Page 3.
Gratuitous Attendant Care Services:	Section 87W(5)	When awarding personal injury damages for gratuitous attendant care services under Sections 87W and 87X, the equivalent weekly amount must not exceed:  a) The Average Weekly Earnings for that quarter, if the services were provided for at least forty (40) hours per week; or  b) 1/40 of the Average Weekly Earnings for that quarter, if the services were provided for less than forty (40) hours per week.
Maximum Amount of Damages for Non Economic Loss:	Section 87M	The maximum amount of damages for non economic loss is calculated as:  $\text{Previous maximum amount} \times \frac{\text{Current September CPI number}}{\text{Previous September CPI number}}$
Maximum Loss of Earning Capacity:	Section 87U	In determining personal injury damages for loss of earning capacity, a Court must disregard the amount by which the plaintiff's gross weekly earnings during any quarter would have exceeded twice the Average Weekly Earnings - refer Page 5.
Quarter:	-	A period of three months ending on 31 March, 30 June, 30 September or 31 December.



**COMPETITION AND CONSUMER ACT 2010  
SECTION 87M  
MAXIMUM AMOUNT OF DAMAGES FOR NON ECONOMIC LOSS**

Date of Assent	Quarter Ended	All Groups CPI Index Number	Maximum
13 July 2004	Sep-2004	80.9	250,000
	Sep-2005	83.4	257,730
	Sep-2006	86.7	267,930
	Sep-2007	88.3	272,870
	Sep-2008	92.7	286,470
	Sep-2009	93.8	289,870
	Sep-2010	96.5	298,210
	Sep-2011	99.8	308,410
	Sep-2012	101.8	314,590
	Sep-2013	104.0	321,390
	Sep-2014	106.4	328,810
	Sep-2015	108.0	333,750
	Sep-2016	109.4	338,080
	Sep-2017	111.4	344,260
	Sep-2018	113.5	350,750
	Sep-2019	115.4	356,620
	Sep-2020	116.2	359,090
	Sep-2021	119.7	369,910
	Sep-2022	128.4	396,800

The Maximum has been rounded to the nearest multiple of \$10 as per Section 87M of the Act



**COMPETITION AND CONSUMER ACT 2010  
ALL GROUPS CONSUMER PRICE INDEX**

Quarter Ended	Index Number	% Change
Mar-2017	110.5	0.5%
Jun-2017	110.7	0.2%
Sep-2017	111.4	0.6%
Dec-2017	112.1	0.6%
Mar-2018	112.6	0.4%
Jun-2018	113.0	0.4%
Sep-2018	113.5	0.4%
Dec-2018	114.1	0.5%
Mar-2019	114.1	0.0%
Jun-2019	114.8	0.6%
Sep-2019	115.4	0.5%
Dec-2019	116.2	0.7%
Mar-2020	116.6	0.3%
Jun-2020	114.4	-1.9%
Sep-2020	116.2	1.6%
Dec-2020	117.2	0.9%
Mar-2021	117.9	0.6%
Jun-2021	118.8	0.8%
Sep-2021	119.7	0.8%
Dec-2021	121.3	1.3%
Mar-2022	123.9	2.1%
Jun-2022	126.1	1.8%
Sep-2022	128.4	1.8%
Dec-2022	130.8	1.9%

**Definition of Consumer Price Index** as per Section 87N of the *Competition and Consumer Act 2010*.

The All Groups Consumer Price Index number, being the weighted average of the eight (8) capital cities issued by the Australian Bureau of Statistics ("ABS") Catalogue No. 6401.0. We have extracted the applicable data from the ABS.

**Note 1:** Percentage change is from the previous quarter.

**Source:** Australian Bureau of Statistics



**COMPETITION AND CONSUMER ACT 2010  
SECTIONS 87Q, 87R AND 87S  
NON ECONOMIC LOSS DAMAGES**

<b>% of MEC</b>	<b>% of Max Amount</b>	<b>Award (Rounded)</b>	<b>%</b>	<b>Amount Awarded</b>	<b>Net Amount</b>
100%	100%	396,800	50%	50%	198,400
99%	99%	392,830	49%	49%	194,430
98%	98%	388,860	48%	48%	190,460
97%	97%	384,900	47%	47%	186,500
96%	96%	380,930	46%	46%	182,530
95%	95%	376,960	45%	45%	178,560
94%	94%	372,990	44%	44%	174,590
93%	93%	369,020	43%	43%	170,620
92%	92%	365,060	42%	42%	166,660
91%	91%	361,090	41%	41%	162,690
90%	90%	357,120	40%	40%	158,720
89%	89%	353,150	39%	39%	154,750
88%	88%	349,180	38%	38%	150,780
87%	87%	345,220	37%	37%	146,820
86%	86%	341,250	36%	36%	142,850
85%	85%	337,280	35%	35%	138,880
84%	84%	333,310	34%	34%	134,910
83%	83%	329,340	33%	33%	130,940
82%	82%	325,380	32%	30.0%	119,040
81%	81%	321,410	31%	26.0%	103,170
80%	80%	317,440	30%	23.0%	91,260
79%	79%	313,470	29%	18.0%	71,420
78%	78%	309,500	28%	14.0%	55,550
77%	77%	305,540	27%	10.0%	39,680
76%	76%	301,570	26%	8.0%	31,740
75%	75%	297,600	25%	6.5%	25,790
74%	74%	293,630	24%	5.5%	21,820
73%	73%	289,660	23%	5.0%	19,840
72%	72%	285,700	22%	4.5%	17,860
71%	71%	281,730	21%	4.0%	15,870
70%	70%	277,760	20%	3.5%	13,890
69%	69%	273,790	19%	3.0%	11,900
68%	68%	269,820	18%	2.5%	9,920
67%	67%	265,860	17%	2.0%	7,940
66%	66%	261,890	16%	1.5%	5,950
65%	65%	257,920	15%	1.0%	3,970
64%	64%	253,950	14%		
63%	63%	249,980	13%		
62%	62%	246,020	12%		
61%	61%	242,050	11%		
60%	60%	238,080	10%		
59%	59%	234,110	9%		
58%	58%	230,140	8%		
57%	57%	226,180	7%		
56%	56%	222,210	6%		
55%	55%	218,240	5%		
54%	54%	214,270	4%		
53%	53%	210,300	3%		
52%	52%	206,340	2%		
51%	51%	202,370	1%		

**NO DAMAGES TO BE AWARDED**

**NOTES:**

1. Maximum Amount = \$396,800 (per Section 87M. Also refer to page 2 of this publication (Definitions))
2. "MEC" denotes Most Extreme Case
3. "Max Amount" denotes the maximum amount to be awarded for non economic loss damages per Sections 87Q, 87R and 87S
4. Award amounts have been rounded to the nearest \$10 per Section 87M



**COMPETITION AND CONSUMER ACT 2010  
AVERAGE WEEKLY EARNINGS**

<b>Period End</b>	<b>Average Weekly Earnings All Employees Total Earnings Section 87V (A)</b>	<b>Maximum Loss of Earning Capacity Section 87U (B = A x 2)</b>	<b>Attendant Care Services Rate per Hour Sections 87W and 87X (C = A x 1/40)</b>
<b><u>2017</u></b>			
May	1,179.00	2,358.00	29.48
November	1,191.50	2,383.00	29.79
<b><u>2018</u></b>			
May	1,207.40	2,414.80	30.19
November	1,225.30	2,450.60	30.63
<b><u>2019</u></b>			
May	1,237.90	2,475.80	30.95
November	1,257.00	2,514.00	31.43
<b><u>2020</u></b>			
May	1,304.70	2,609.40	32.62
November	1,280.30	2,560.60	32.01
<b><u>2021</u></b>			
May	1,305.80	2,611.60	32.65
November	1,328.90	2,657.80	33.22
<b><u>2022</u></b>			
May	1,344.70	2,689.40	33.62
November	1,378.60	2,757.20	34.47

**Definition of Average Weekly Earnings as per Section 87V of the *Competition and Consumer Act 2010*.**

Average Weekly Earnings for All Employees Total Earnings, Seasonally Adjusted published by the Australian Bureau of Statistics, Catalogue No. 6302.0.

**Definition of Maximum Loss of Earning Capacity as per Section 87U of the *Competition and Consumer Act 2010*.**

In determining personal injury damages for loss of earning capacity, a Court must disregard the amount by which the plaintiff's gross weekly earnings during any quarter would have exceeded twice the Average Weekly Earnings.

**Definition of Gratuitous Attendant Care Services as per Sections 87W and 87X of the *Competition and Consumer Act 2010*.**

When awarding personal injury damages for gratuitous attendant care services under Sections 87W and 87X, the equivalent weekly amount must not exceed:

- The Average Weekly Earnings for that quarter, if the services were provided for at least forty (40) hours per week; or
- 1/40 of the Average Weekly Earnings for that quarter, if the services were provided for less than forty (40) hours per

**Note:** Earnings are gross before income tax.

**Source:** Australian Bureau of Statistics



**COMPETITION AND CONSUMER ACT 2010  
SECTION 87ZA  
INTEREST ON DAMAGES**

<b>Published Date</b>	<b>Applicable Period</b>			<b>Interest Rate</b>
3/01/2017	1/03/2017	to	31/08/2017	2.75%
3/07/2017	1/09/2017	to	28/02/2018	2.61%
2/01/2018	1/03/2018	to	31/08/2018	2.66%
2/07/2018	1/09/2018	to	28/02/2019	2.60%
2/01/2019	1/03/2019	to	31/08/2019	2.29%
1/07/2019	1/09/2019	to	29/02/2020	1.36%
2/01/2020	1/03/2020	to	31/08/2020	1.35%
1/07/2020	1/09/2020	to	28/02/2021	0.94%
4/01/2021	1/03/2021	to	31/08/2021	0.98%
1/07/2021	1/09/2021	to	28/02/2022	1.48%
4/01/2022	1/03/2022	to	31/08/2022	1.73%
1/07/2022	1/09/2022	to	28/02/2023	3.60%
3/01/2022	1/03/2023	to	31/08/2023	4.01%

**Definition of Interest on Damages as per Section 87ZA of the Competition and Consumer Act 2010.**

The relevant interest rate is represented by the Commonwealth Government 10 Year benchmark bond rate as published by the Reserve Bank of Australia and applies:

- On the first business day of January each year (for the period from 1 March until 31 August of that year); or
- On the first business day of July each year (for the period from 1 September until the last day of February of the following year).

Source: [https://www.rba.gov.au/statistics/tables/index\\_rates.html](https://www.rba.gov.au/statistics/tables/index_rates.html)