

New speeding fines can risk financial security

Financial Wellbeing and literacy expert Frank Conway from [MoneyWhizz](#) outlines how being caught speeding is now a pain in the wallet.

Speeding while driving is about to become a lot more expensive under a system of graduated speeding penalties given the OK by the Irish Government's Cabinet earlier this week.

Under the new speeding fines, motorists who have exceeded the speed limit by greater amounts will pay more.

Currently, any amount of speeding, regardless of how much over the set speed limit motorists are pay an €80 fine and have three penalty points added to their driving record.

Graduation rules and fines

Under the new measures, penalties for speeding will graduate as follows:

- **Less than 10km / h**– exceeded the speed limit by less than 10km/h will cost **two penalty points** plus a **€60** fine.
- **10 – 20 km / h**– exceeding the speed limit by between 10km and 20km/h will attract **three penalty points** plus **€80** fine.
- **20 – 30 km / h**– exceeding the speed limit by 20-30 km/h over the limit will attract **four penalty points** plus **€100** fine
- **Greater than 30 km / h**– exceeding the speed limit by greater than 30 km/h, **court prosecution** and a fine of up to **€2,000**.

This new system is expected to be fast-tracked to become operable early in 2020.

Speeding is a big factor in traffic rule violations

An analysis of the latest data (March 2019) from the Road Safety Authority (RSA) shows speeding remains the biggest offence incurring penalty points by far in Ireland, followed by driving while holding a mobile phone and using a vehicle without an NCT (National Car Test) certificate.

While driving without your NCT does not make you a danger on the roads, speeding and driving while using your mobile phone does. Speeding is the offence incurring the most points in Ireland in the three years to March 2019 with 415,158 points issued in total.

Driving is key to financial security for some

For a significant percentage of Irish people, driving is a necessary way of life. In addition to it serving as a vital mode of transportation, it also underpins financial security; getting to and from work is only possible for many people by way of a car they own. On this basis, it is important those that rely on a car to get to work ensure they protect it.

If you get **12 penalty points** in any three-year period you are automatically disqualified from driving for 6 months. Learner permit drivers are disqualified if they have **7 penalty points**. This lower threshold also applies for the first two years of a driver's first full driving licence.

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