

18.6.98



1 IN THE GRAND COURT OF THE CAYMAN ISLANDS
2
3 CAUSE NO:29 OF 1996
4

5
6 BETWEEN: CAROLYN VIOLET CARTER
7 (Administratrix of the Estate of the Delmar Vendryse Carter)
8

9
10
11 PLAINTIFF
12
13 LEGAL DEPARTMENT
14 CAYMAN ISLANDS GOVERNMENT
15 AUG 24 1998
16 FILE -
17 COUNSEL-

18
19 AND: DOUGLAS ANTHONY DAWSON
20
21 AND: ANNE BRENDA DAWSON
22
23 AND: FRANCIS MICHAEL DAWSON
24
25 AND: BRITISH CAYMANIAN INSURANCE COMPANY LTD.
26

27 DEFENDANTS

28 **Appearances**

29 Ramon Alberga QC instructed by Adrian Taylor of Orren Merren & Co for the Plaintiff
30 Clyde Allen of Brooks & Brooks for the 1st 2nd and 3rd Defendants
31 Sara Collins of W.S. Walker for the 4th Defendant.
32

33
34 **JUDGMENT**

35
36 This is the plaintiff's application for the assessment of damages due to her, as a
37
38 dependant of her late husband, and due to his Estate. He was killed on the 29th January
39
40 1995 in a motor vehicle accident when his car collided with a car being driven by the first
41
42 defendant.
43

44 The second and third defendants are joined in the action as the beneficial and registered
45
46 owners respectively of the car driven by the first defendant and as such the persons who

1
2 authorised his use of the car.

3
4 The fourth defendant is joined in at its application for the purposes only of contesting this
5
6 assessment of damages. In another cause the fourth defendant seeks declaratory relief to
7
8 the effect that the policy of insurance issued by it in respect of the car driven by the first
9
10 defendant was null and void and so that it is not liable to indemnify him.

11
12 Subject to that issue of liability, the fourth defendant agrees to abide by the outcome of
13
14 this assessment. The same applies to the other defendants (the first and third) against
15
16 whom judgments have already been entered in this action.

17
18 The claim is brought pursuant to the Torts (Reform) Law (“the Law”) – in respect of the
19
20 dependency of the plaintiff – and under the Estate Proceedings Law, in respect of the
21
22 now conventional claim (as limited since the amendment in 1987) for the loss of
23
24 expectation of life on behalf of the Estate. That conventional award is agreed at \$2000.

25
26 Claims on behalf of minor step-grandchildren of the deceased were also pleaded but in
27
28 the view I have taken of the meaning of sections 3 and 4 of the Law – which creates the
29
30 statutory cause of action for dependants – could not be separately entertained as they do
31
32 not come within the meaning of the Law for those purposes. This is although, in fact,
33
34 they had been living with the deceased and had been maintained by him.

35
36 Mr. Alberga felt unable to advance any other construction of those sections and I think
37
38 the reason is plain enough from the sections themselves, when taken with the definition
39
40 of “dependants” given in section 2 of the Law:

41
42 “dependant includes spouse, child, grandchild, stepchild,
43
44 parent, grand-parent and step-parent, and illegitimate persons
45
46 shall be regarded as legitimate for the purpose of

1
2 establishing any of the above relationships”.

3
4
5 Section 3 provides:

6 “Whenever the death of a person is caused by a wrongful
7 act neglect or default such as would (if death had not
8 ensued) have entitled the party injured to maintain an
9 action, and recover damages in respect thereof, then and in
10 every such case the person who would have been liable, if
11 death had not ensued, shall be liable to an action for
12 damages.....”

13
14
15
16
17
18
19
20 Section 4(1) provides:

21 “Every action brought under section 3 shall be for the
22 benefit of a **dependant** or **dependants** of the person whose
23 death has been so caused and shall be brought in the name
24 of his personal representatives; and in every such action the
25 court may give such damages as it thinks proportioned to
26 the injury resulting from such death to the parties
27 respectively for whom and for whose benefit such action is
28 brought;.....”(emphasis supplied).
29
30
31
32
33
34
35
36

37 No reference is made to step grand-children in the definition of dependants in section 2 of
38 the Law. Accordingly *inclusio unius, exclusio alterius*.

39 As the wife of the deceased intends to continue to support the step grand-children, the
40 only practical impact of the exclusion of their claim will be the conventional deduction of
41 one-third of the sum calculated for the loss of earnings – to reflect what the deceased
42
43
44
45
46

1 would have spent on himself-instead of one-quarter, which is the conventional deduction
2
3 where the dependants include a family unit of children. See Harris v Empress Motors
4
5 Ltd. [1983] 3 All ER 561.

6
7
8 Methods of calculation
9

10 There appears from the cases a growing trend to attempt the assessment of damages in
11 cases of personal injury and death by reference to actuarial computations. Tables
12 prepared in that manner have been published (see for example *The Ogden Tables* in
13
14 “*Facts and Figures*” 1997, *Sweet and Maxwell London* and established texts have
15
16 incorporated them: *Munkman on Damages Ninth Edition* Page 206.
17

18 While such tables are doubtless of assistance in providing guidance to judges in arriving
19
20 at appropriate multipliers and in double-checking calculations, they have not yet come to
21
22 replace what is generally referred to as “the conventional approach”. That is hardly
23
24 surprising for, as has been said, the assessment of damages is not an exact science – there
25
26 are too many imponderables. See, for example, Hunt v. Severs [1994] 2 All ER 385 per
27
28 Lord Bridge at page 396 letter g.
29

30 The danger inherent in seeking to apply the actuarial tables as the primary basis of
31
32 computation based on published tables, is compounded for us in the Cayman Islands
33
34 where the variables and imponderables may differ substantially from those circumstances
35
36 existing in the United Kingdom upon which the available tabulations are based.
37

38 If sufficient facts are established to enable the Court to avoid the foibles of speculation,
39
40 even though not enabling it to arrive at mathematical certainty, the Court must make the
41
42 best estimate it can of the two fundamental elements to be used in arriving at the award
43
44 - the multiplicand and the multiplier. The factors to be taken into account and the
45
46

1
2 methods of applying them are tried and proven and have come to be used in what is
3
4 regarded as the conventional approach.

5
6 This conventional approach is as much recognised and applied in the Cayman Islands as
7
8 it is throughout the Commonwealth Caribbean and in the United Kingdom: see, for
9
10 commentary on this Woods v. Francis 1986 CILR 207.

11
12 An especially troubling feature of the actuarial approach – exemplified by page 14 of the
13
14 Ogden Tables – taken from 1997 Facts and Figures (op cit.) – attached as Appendix A to
15
16 this Judgment) – is that in arriving at the appropriate multiplier (the number of years
17
18 purchase) it assumes an appropriate rate of interest to be applied to the multiplicand (the
19
20 annual amount assessed for the future losses and expenses). This rate of interest is then
21
22 assumed to be the reasonable rate of income the multiplicand will likely yield so as to
23
24 provide the claimant no more or less income than he or she would have been entitled but
25
26 for the loss. As the actuarial approach, not surprisingly, does not purport to be able to
27
28 predict the economic future, its fundamental premise is therefore likely to be no more
29
30 accurate a basis for assessment than the conventional approach. This is obviously so
31
32 because the interest rate chosen in the use of it remains a matter of judicial discretion.

33
34 This is illustrated by the approach taken by the English Court of Appeal in Wells v. Wells
35
36 [1997] All ER 673.

37
38 There it was held (as taken from the headnote) that:

39
40
41 “When assessing damages for anticipated future losses in personal injury cases,
42
43 the Court should fix the award on the assumption that the plaintiff will adopt a
44
45 prudent investment strategy once he receives the award and include in his
46

1 portfolio a substantial proportion of equities, rather than taking the minimum
2 risk. Accordingly, the Court should continue to adopt the conventional approach
3 when fixing the quantum of damages awarded by applying a multiplier consistent
4 with a return of 4.5% on the capital sum, rather than fixing the multiplier by
5 reference to the return on index-linked government securities”.

6
7
8
9
10
11
12 The “conventional approach” there referenced is simply a reference to the rate of interest
13 of 4.5% which the Court of Appeal regards as the usual, not to be confused with the
14 conventional approach to the overall assessment of damages (as discussed in Woods v.
15 Francis (supra) and Cookson v. Knowles (infra)) and which forms the basis of the
16 assessment in this case.

17
18
19
20
21
22 When one refers to the actuarial tables – for example to the Ogden Tables – the lower the
23 rate of return chosen, the greater the multiplier becomes. The decision in Wells v. Wells
24 therefore illustrates the impact which the interest rate – to be chosen as a matter of
25 judicial discretion by reference to matters such as those mentioned – will have upon the
26 outcome. From Appendix A it will be seen that an interest rate of 4.5% yields a multiplier
27 of 10.2 years for a male aged 62 whereas an interest rate of 2.5% yields a multiplier of 12
28 years.

29
30
31
32
33
34
35
36 The actuarial approach is said to provide a useful method for double-checking the award
37 arrived at by the conventional approach. It is said that by investment of the amount
38 awarded on an annual basis by use of the assumed rate of interest – taken from the
39 actuarial tables – it should provide the required annual income over the period of the
40 dependency without a significant surplus at the end.

1 An attempt to illustrate this by use of a multiplier of 10.2 years in this case arrived at by
2
3 reference to an interest rate of 4.5% from the Ogden Tables shows how very rough a
4
5 guide it can be. The illustration is at Appendix B to this judgment and it shows that the
6
7 capital would not be extinguished until well into the thirteenth year – not the tenth – if
8
9 drawdowns are taken at the end of each year. The multiplicand there used is close to that
10
11 at which I arrived in the end.

12
13 The entire question of anticipated future losses in personal injury (and death) cases and
14
15 the appropriate interest rates to be applied to actuarially calculated multipliers is currently
16
17 very much the subject of debate. The decision of the English Court of Appeal in Wells v.
18
19 Wells (supra) – which applied an interest rate of 4.5% for the purposes of fixing the
20
21 appropriate multiplier – is the subject of further appeal to the House of Lords. It may be
22
23 that we are shortly to have a more definitive pronouncement as to the suitability of the
24
25 use of actuarial tables. We await the outcome.

26
27 Until then, in my view, we must still apply the conventional method for the reasons
28
29 discussed above.

30 31 32 The Conventional Approach

33
34 Lord Diplock described the conventional approach in Cookson v. Knowles [1978] 2
35
36 W.L.R. 978 at 982 F to 986 D in the following terms which are applicable here:

37
38 “When the first Fatal Accidents Act passed in 1846, its purpose was to put the
39
40 dependants of the deceased, who had been the bread-winner of the family, in the
41
42 same position financially as if he had lived his natural span of life. In times of
43
44 steady money values, wage levels and interest rates this could be achieved in the
45
46 case of the ordinary working man by awarding to his dependants the capital sum

1
2 required to purchase an annuity of an amount equal to the annual value of the
3
4 benefits with which he had provided them while he lived, and for such period as it
5
6 could reasonably be estimated they would continued to enjoy them but for his
7
8 premature death. Although this does not represent the way in which it is
9
10 calculated such a capital sum may be expressed as the product of multiplying an
11
12 annual sum which represents the “dependency” by a number of years’ purchase.
13
14 The latter figure is less than the number of years which represents the period for
15
16 which it is estimated that the dependants would have continued to enjoy the
17
18 benefit of the dependency, since the capital sum will not be exhausted until the
19
20 end of the period and in the meantime so much of it as is not yet exhausted in
21
22 each year will earn interest from which the dependency for that year could in part
23
24 be met.

25
26 The number of years’ purchase to be used to calculate the capital value of an
27
28 annuity for a given period of years thus depends upon the rate of interest which it
29
30 is assumed that money would earn, during that period. The higher the rate of
31
32 interest, the lower the number of years’ purchase. Thus to give an illustration that
33
34 is relevant to the instant case, the capital value of an annuity for the full 16 years
35
36 which would have elapsed if the deceased had lived to work until he was 65 years,
37
38 would require the 11 years’ purchase adopted as multiplier by the judge at an
39
40 assumed interest rate (whether he worked it out or not) of $4\frac{3}{4}\%$; whereas it
41
42 would need only seven years as multiplier if the assumed interest rate were 12
43
44 percent.....*Quite apart from the prospects of future inflation, the assessment of*
45
46 *damages in fatal accident cases can at best be only rough and ready because of*

1
2 *the conjectural nature of so many of the other assumptions on which it has to be*
3
4 *based. The conventional method of calculation has been to apply to what is found*
5
6 *on the evidence to be a sum representing “the dependency”, a multiplier*
7
8 *representing what the judge considers in the circumstances particular to the*
9
10 *deceased to be the appropriate number of years’ purchase. In times of stable*
11
12 *currency the multipliers that were used by judges were appropriate to interest*
13
14 *rates of four percent to five percent whether judges using them were conscious of*
15
16 *this or not. For the reasons I have given I adhere to the opinion Lord Pearson (in*
17
18 *Taylor v. O’Connor [1970] 1 All ER 365 at 379, [1971] AC 115 at 143) and 1 (in*
19
20 *Mallet v. McMonagle [1969] 2 All ER 178 at 190, [1970] AC 166 at 175) had*
21
22 *previously expressed which was applied by the Court of Appeal in Young v.*
23
24 *Percival ([1974]) 3 All ER 677 at 686-688, [1975] 1 WRL 17 at 27-29), that the*
25
26 *likelihood of continuing inflation after the date of trial should not affect either the*
27
28 *figure for the dependency or the multiplier used. Inflation is taken care of in a*
29
30 *rough and ready way by the higher rates of interest obtainable as one of the*
31
32 *consequences of it and no other practical basis of calculation has been suggested*
33
34 *that is capable of dealing with so conjectural factors with greater precision.”*
35
36 *(emphasis supplied).*

37
38 In adopting these principles, the starting point of the exercise is with the recognition that
39
40 damages in the tort of negligence are purely compensatory.

41
42 Thus, notwithstanding the tragic circumstances of the case, the objective is to place the
43
44 plaintiff, as a dependant of the deceased, in no better or worse a financial position than
45
46 she would have been in had the deceased remained alive.

1
2 I note that the moot question – (now settled in England by statute see Cookson v.
3
4 Knowles (supra) at 983 B to C.) - whether life insurance policies and annuities which
5
6 mature on death and accrue to the benefit of dependants should be taken into account,
7
8 does not arise in this case.

9
10 The plaintiff did receive a sum of \$18,000 by way of gratuity from Government which I
11
12 accept was paid entirely ex gratia, because the deceased did not attain pensionable age.
13
14 Some of that she had to pay back in order to retain the benefit of Government's health
15
16 insurance. I do not intend to take the remaining sum into account.

17
18 In this case the known circumstances to be factored are relatively uncomplicated.

19
20 At the time of death the deceased was 62 years of age and in good health. Indeed the
21
22 undisputed evidence of those with whom he worked as a foreman of the Public Works
23
24 Department was that he was in robust good health, and a most reliable worker – one who
25
26 always responded to the call of duty come rain or shine. This evidence of his good health
27
28 was supported by the evidence of his wife and brother.

29
30 The deceased earned \$27,590 per annum including overtime. His salary would have
31
32 increased but not very significantly before retirement. He was due to take retirement at
33
34 the age of 65 and would have become entitled to a pension, at his option, of a lump sum
35
36 of \$37,103 – with a reduced monthly payment of \$742 – or to a full pension of \$989 per
37
38 month.

39
40 He also held a taxi operator's permit and supplemented his income to the extent of \$1,000
41
42 per month by part-time (some week-nights and week-ends) operation of his taxi.

43
44 The evidence of his wife and brother was that it was his intention to operate his taxi full-
45
46 time after retirement at age 65 and that would have brought him the expected income of

1 \$100 net per day - \$600 per week or \$31,200 per annum.

2
3 On the basis of those plans, Mr. Alberga asked me to accept that the deceased would have
4
5 earned approximately the same after retirement from PWD at age 65 as before; ie:

6
7 \$40,104 per annum (on the assumption of the lump sum reduced pension of \$8,904 per
8
9 annum and taxi earnings of \$31,200 = \$40,104). This is to be compared to salary before
10
11 age 65 of \$27,589 and part-time taxi earnings of \$12,000 per annum = \$39,589).

12
13 Purely as a matter of the arithmetic computation of the maximum earning potential of the
14
15 deceased, I am prepared to adopt those figures as accurate. However, in the application
16
17 of the ordinary incidents of the conventional method of assessment and by reference to
18
19 the special features of this case, it will be seen that substantial reductions must be made
20
21 to arrive at both the appropriate multiplicand of the dependency and at the multiplier.

22
23 The first step – agreed by all – is to deduct the conventional one-third amount to
24
25 represent what the deceased would have expended exclusively on his own needs.

26
27 This is the appropriate deduction by regarding his wife, the plaintiff, as his only
28
29 dependent – *Woods v. Francis* (supra) per Zacca P at p218 applying *Pickett v. British*
30
31 *Rail Engineering Ltd.* [1979] All ER 774 and *Harris v. Empress Motors Ltd.* (supra).

32
33 The lesser deduction of one-quarter is not applicable for the reasons, already explained,
34
35 that the step-grandchildren are not to be treated as dependants.

36
37 The next step is to arrive at the appropriate multiplier by the conventional approach.

38
39 In this respect Mr. Alberga (without demurrer from Miss Collins or Mr. Allen) advised
40
41 me to refer to the *Specimen Life Tables* often referred to in English cases (see for
42
43 example those published in *Kemp v. Kemp* 1995 Edition. Chapter 8).

44
45 These are of course only useful guides – assuming general mortality rates in the Cayman
46

1 Islands like those in the United Kingdom – as to the expectation of life. I regard the
2
3 premise, so stated, as sound.
4

5 Within that expectation of life – in the circumstances of a case such as this where the
6
7 deceased had no independently derived life income – must be assessed the deceased's
8
9 expectation of *working* life.

10
11 Also to be assessed is the expectation of life of the plaintiff as the dependant. Here,
12
13 however, I agree with Alberga that although the plaintiff was 3 years older than the
14
15 deceased, as her expectation of life by reference to the Life Tables is greater, it would be
16
17 appropriate to regard hers as coincidental with his expectation of life, had he lived.

18
19 By that means I arrived at a statistical expectation of life of 75 years for both.

20
21 But for the manifold contingencies and vicissitudes of life, that would have given a
22
23 multiplier of 13 years as the deceased was 62 years at the date of the accident.

24
25 Mr. Alberga also argued that it was very much the intention of the deceased to continue
26
27 operating his taxi for the rest of his natural life. Indeed he would have needed to do so in
28
29 order to maintain his family's standard of living.

30
31 The conventional deduction for the contingencies of life of an average healthy person
32
33 would be one-third. That, in this case, would yield a multiplier of 8.7 years. However, in
34
35 this case, due to the advanced years of the deceased, I consider that the appropriate
36
37 multiplier must be somewhat lower than that arrived at by the conventional deduction. I
38
39 adopt a 40 percent deduction which yields a multiplier of 7.8 years.

40
41 This would produce a result which would postulate the deceased as working until his 70th
42
43 year.

44
45 This is a result which, taken by comparison with other cases, would seem extraordinary.

1 By comparison with the context of seeking to project the expectation of working life for a
2 much younger person, age 70 is seldom if ever adopted as the retirement age. That would
3 be so in the case of a younger person primarily because of having to project against the
4 uncertainties of life over a greater number of years.

5 Here, on the other hand, what we do know is that the deceased had already attained 62
6 years of age but maintained and had every prospect of maintaining robust good health
7 and the ability to work for years to come. So we have those concrete realities with which
8 to project. With those factors in mind I do not regard as unrealistic the notion of his
9 continued employment past the usual retirement age of 65 until his 70th year.

10 Put another way, I find the expectation of working life of 7.8 years in this case of a 62
11 year old man who enjoyed robust good health, to be reasonable.

12 I note in passing that this multiplier of 7.8 is significantly lower than that which would be
13 produced (10.2 years) by the use of the Ogden Tables (at Appendix A) and by the
14 application of the interest rate of 4.5 percent. This is the interest rate which it is
15 suggested in Wells v. Wells (supra) and other cases should usually be adopted in
16 reflecting the average of bank interest rates over any given number of years. As the
17 tables take no account of risks other than death, the guidelines for their application (The
18 Ogden Tables at page 10) advise a further reduction for other risks such as illness or
19 unemployment, declining economic conditions, non fatal accidents and so on.

20 This they do in a manner which Hirst L.J. describes in the following salutary terms in
21 Wells v. Wells (supra) at page 695 j.

22

23 “These factors are of course helpfully addressed with a considerable degree

1 of sophistication in the Ogden Tables (2nd Ed) which will no doubt be of
2 considerable assistance in the future; but they cannot of course cater for
3 every relevant circumstance affecting the individual plaintiff which will enter
4 into the final assessment ...”

5 In the present case the risk of unemployment could arise, for instance, if the taxi
6 operation became no longer viable. The further reduction advised by the Ogden Table
7 would produce a multiplier of 9.18 and thus the hypothesis of working still beyond age
8 70. If a lower rate of interest were adopted of say 2.5% to 3.5% - that advised by Sir
9 Michael Ogden in his introduction to the Tables (Op. Cit. Page 5) – a multiplier of 10.35
10 would be produced in this case after deductions for risks other than mortality.

11 However, quite apart from being at variance with my result arrived at by the use of the
12 conventional approach, either multiplier of 9.18 or 10.35 produced by the Ogden Tables
13 would present other practical difficulties in this case, as either would postulate a working
14 expectation of life beyond 70.

15 The practical difficulties which would arise would be by virtue of the Public Passenger
16 Vehicles Registration 1995 which govern the issuance and renewal of Taxi operators
17 licences and which, I think on their plain construction, would impose a cut-off age of 70
18 beyond which issuance or renewal is prohibited.

19 At the very least, even if not mandatory in their terms, those regulations advise the
20 Authority against grants or renewals to person over that age and so must be taken as
21 likely to have affected the ability the deceased would have had to continue to operate his
22 taxi beyond age 70.

1 For all those reasons I am satisfied that it would be inappropriate in this case to adopt the
2 multiplier yielded by use of the Ogden Tables. I should adopt instead that yielded in the
3 manner I have discussed – by the conventional approach; ie 7.8 years.

4 I must also however take account of the fact that the pension would have been payable
5 for the rest of natural life, to age 75 and that the plaintiff should therefore be entitled to
6 two-thirds of that amount of \$8904 per annum after age 70 until age 75, her expectation
7 of life being regarded as that.

8

9

My calculations follow:

10

(i) Multiplicand of 26,737

11

- (as annual income before
retirement is roughly equated with
that post retirement to the 70th year

12

13

14

- minus one-third) 26,737

15

16

(ii) Multiplier of 7.8 x 7.8

17

= 208,550

18

(iii) Pension from age 70 to age 75

19

(being the dependant's entitlement) = 29,828

20

21

(iv) Add interest on the pre-trial

22

loss at half the usual judgment interest rate

23

up to the date of judgment – (agreed not to

24

be allowed in respect of future loss see

25

(Cookson v. Knowles (supra)) –

26

ie: 26,737 for say 3.5 years (from 29.1.95 –

27

10.6.98) = 93,579 x 7 3/8% per annum (for

28

3.5 years) ÷ ½ = 12,077

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

The foregoing interest calculations proceed on the basis that the pre-trial loss of 3.5 years dependency should have been available to the plaintiff from the beginning of the pre-trial period and that simple interest should therefore be payable over that period.

It will be noted, as regards the pre-trial loss, that I have adopted the annual dependency which is applied as the multiplicand for the future loss instead of calculating the actual dependency for the pre-trial period notwithstanding that the earning ability of the deceased would be regarded as known over the pre-trial period. I consider, in my discretion to round the figures up or down to do overall justice, that it is appropriate to do so. I have in mind also that income before as well as after retirement would have been roughly equal.

This use of discretion is also reflected in my rounding off the period used for the pre-trial interest calculations.

The total value of the dependency becomes	-	250,455
Add for the conventional award for loss of		
Expectation of life	-	2,000
Add funeral expenses	-	6,777
Add pre-judgment interest at full judgment		
Interest rate on funeral expenses (ie:7 3/8%		
for 3.5years)	-	1,749
		<hr/>
Total award:		260,981

1 The plaintiff was legally aided throughout. I award her costs to be taxed if not agreed to
2 be refunded to the Legal Aid Fund in keeping with Rule 15 of the Legal Aid Rules,
3 1997.

4

5

6

7

8

9

10

11

12

13

14

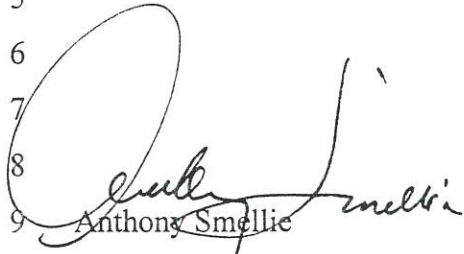
15

16

17

18

19


Anthony Smellie

CHIEF JUSTICE



Dated this 18th day of June 1998.

Reissued at request of the Attorneys with clarifications (as to the treatment of the gratuity and pension and as to pre-trial interest calculations) on 20th August 1998.

Table 1: Multipliers for pecuniary loss for life (males)

Age at date of trial	Multiplier calculated with allowance for population mortality and rate of interest of								Age at date of trial
	1.5%	2.0%	2.5%	3.0%	3.5%	4.0%	4.5%	5.0%	
16	37.5	33.3	29.8	26.9	24.3	22.2	20.4	18.8	16
17	37.1	33.0	29.6	26.7	24.2	22.1	20.3	18.7	17
18	36.7	32.7	29.3	26.5	24.0	22.0	20.2	18.6	18
19	36.3	32.4	29.1	26.3	23.9	21.9	20.1	18.6	19
20	35.8	32.0	28.8	26.1	23.7	21.7	20.0	18.5	20
21	35.4	31.7	28.5	25.9	23.6	21.6	19.9	18.4	21
22	35.0	31.3	28.3	25.7	23.4	21.5	19.8	18.3	22
23	34.5	31.0	28.0	25.4	23.2	21.3	19.7	18.2	23
24	34.0	30.6	27.7	25.2	23.0	22.2	19.6	18.1	24
25	33.6	30.2	27.4	25.0	22.9	21.0	19.4	18.0	25
26	33.1	29.9	27.1	24.7	22.7	20.9	19.3	17.9	26
27	32.6	29.5	26.8	24.5	22.4	20.7	19.2	17.8	27
28	32.1	29.1	26.5	24.2	22.2	20.5	19.0	17.7	28
29	31.6	28.7	26.1	23.9	22.0	20.3	18.9	17.6	29
30	31.1	28.3	25.8	23.7	21.8	20.2	18.7	17.4	30
31	30.6	27.8	25.5	23.4	21.6	20.0	18.5	17.3	31
32	30.1	27.4	25.1	23.1	21.3	19.8	18.4	17.2	32
33	29.6	27.0	24.7	22.8	21.1	19.5	18.2	17.0	33
34	29.0	26.5	24.4	22.5	20.8	19.3	18.0	16.9	34
35	28.5	26.1	24.0	22.2	20.5	19.1	17.8	16.7	35
36	27.9	25.6	23.6	21.8	20.3	18.9	17.6	16.5	36
37	26.8	24.7	22.8	21.2	19.7	18.4	17.2	16.2	37
38	26.8	24.7	22.8	21.2	19.7	18.4	17.2	16.2	38
39	26.3	24.2	22.4	20.8	19.4	18.1	17.0	16.0	39
40	25.7	23.7	22.0	20.4	19.1	17.8	16.7	15.8	40
41	25.1	23.2	21.6	20.1	18.8	17.6	16.5	15.6	41
42	24.5	22.7	21.1	19.7	18.4	17.3	16.3	15.3	42
43	23.9	22.2	20.7	19.3	18.1	17.0	16.0	15.1	43
44	23.4	21.7	20.3	18.9	17.8	16.7	15.8	14.9	44
45	22.8	21.2	19.8	18.6	17.4	16.4	15.5	14.6	45
46	22.2	20.7	19.4	18.2	17.1	16.1	15.2	14.4	46
47	21.6	20.2	18.9	17.8	16.7	15.8	14.9	14.2	47
48	21.0	19.7	18.4	17.4	16.4	15.5	14.6	13.9	48
49	20.4	19.1	18.0	16.9	16.0	15.1	14.4	13.6	49
50	19.8	18.6	17.5	16.5	15.6	14.8	14.1	13.4	50
51	19.2	18.1	17.1	16.1	15.3	14.5	13.8	13.1	51
52	18.6	17.6	16.6	15.7	14.9	14.1	13.4	12.8	52
53	18.1	17.0	16.1	15.3	14.5	13.8	13.1	12.5	53
54	17.5	16.5	15.6	14.8	14.1	13.4	12.8	12.3	54
55	16.9	16.0	15.2	14.4	13.7	13.1	12.5	12.0	55
56	16.3	15.5	14.7	14.0	13.3	12.7	12.2	11.7	56
57	15.8	15.0	14.2	13.6	13.0	12.4	11.9	11.4	57
58	15.2	14.5	13.8	13.2	12.6	12.0	11.5	11.1	58
59	14.7	14.0	13.3	12.7	12.2	11.7	11.2	10.8	59
60	14.1	13.5	12.9	12.3	11.8	11.3	10.9	10.5	60
61	13.6	13.0	12.4	11.9	11.4	11.0	10.6	10.2	61
62	13.0	12.5	12.0	11.5	11.1	10.6	10.2	9.9	62
63	12.5	12.0	11.5	11.1	10.7	10.3	9.9	9.5	63
64	12.0	11.5	11.1	10.7	10.3	9.9	9.6	9.2	64
65	11.5	11.1	10.6	10.3	9.9	9.6	9.2	8.9	65
66	11.0	10.6	10.2	9.9	9.5	9.2	8.9	8.6	66
67	10.5	10.2	9.8	9.5	9.1	8.9	8.6	8.3	67
68	10.1	9.7	9.4	9.1	8.8	8.5	8.3	8.0	68
69	9.6	9.3	9.0	8.7	8.4	8.2	7.9	7.7	69
70	9.1	8.8	8.6	8.3	8.1	7.8	7.6	7.4	70

CARTER v. DAWSON ET AL
Cause No. 29 of 1996

$$26,565.00 \times 10.2 = 270,963.00$$

YEAR	PRINCIPAL	4.5% INT. EARNED	PAYMENT	PRINCIPAL AT END
1	270,963.00	12,193.33	(26,565.00)	256,591.33
2	256,591.33	11,546.60	(26,565.00)	241,572.93
3	241,572.93	10,870.78	(26,565.00)	225,878.71
4	225,878.71	10,164.54	(26,565.00)	209,478.25
5	209,478.25	9,426.52	(26,565.00)	192,339.77
6	192,339.77	8,655.25	(26,565.00)	174,430.05
7	174,430.05	7,849.35	(26,565.00)	155,714.40
8	155,714.40	7,007.14	(26,565.00)	136,156.54
9	136,156.54	6,127.04	(26,565.00)	115,718.58
10	115,718.58	5,207.33	(26,565.00)	94,360.91
11	94,360.91	4,246.24	(26,565.00)	72,042.15
12	72,042.15	3,241.89	(26,565.00)	48,719.04
13	48,719.04	2,192.35	(26,565.00)	24,346.39
14	24,346.39	1,095.58	(26,565.00)	(1,123.03)

This assumes that the applicant takes no part of her annual payment until the very end of the year so that ALL of the interest has been earned before the accumulated total is reduced by the payment. In actual fact, the payments will be taken throughout the year and therefore the principal will earn less interest and vanish sooner.