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LAI WEE LIAN REVISITED – SHOULD ACTUARIAL TABLES BE USED FOR THE ASSESSMENT OF DAMAGES IN PERSONAL INJURY LITIGATION IN SINGAPORE?

Wells v *Wells*[1]

I. INTRODUCTION

CONVENTIONALLY, the Singapore Courts follow the English authorities in choosing multipliers in personal injury litigation. Most judges select the multiplier by reference to a spread of multipliers in comparable cases from England and Singapore. The House of Lords in England recently made a significant decision in *Wells* v *Wells.* It approved actuarial evidence as the primary method of assessing future pecuniary loss. Although the courts in Singapore are not bound by this decision of the House of Lords, it is anticipated that the conventional method of choosing multipliers in Singapore will now be hotly contested. This case commentary comments on the legal and practical implications of *Wells* v *Wells* in Singapore.

When an innocent party is injured in a tort-based system of law as the result of the wrong of another party, the innocent party should be awarded adequate and proper compensation. The basic principle underlying the assessment of the quantum of damages is r*estitutio in integrum.* This principle has been defined in various *dicta* of the courts. Lord Blackburn, for example, stated:

> Where any injury is to be compensated by damages, in settling the sum of money to be given ... you should as nearly as possible get at that sum of money which will put the person who has been injured ... in the same position as he would have been in if he had not sustained the wrong.[2]

[1] [1999] AC 345.

[2] *Livingstone* v *Rawyards Coal Co* (1880) 5 App Cas 25, 44 JP 392, 28 WR 357, 42 LT 334, HL 1.

There are many items of recoverable losses that might be claimed by the plaintiff in personal injury litigation. Examples of major heads of damages include:

(a) special damages: past losses and expenses;[3]

(b) future losses and expenses;[4]

(c) general damages for pain suffering and loss of amenity.

In practice, the item "loss of future earnings" comprises one of the most valuable heads of damages for the plaintiff, and often constitutes a major component of awards for children or young adults who have been incapacitated by injuries.[5]

When assessing future pecuniary loss in personal injury litigation, courts often use the multiplicand/multiplier approach. The objective is to calculate a lump sum to compensate the plaintiff for future loss of earnings and to cover a stream of future expenses. This lump sum is simply considered as the product of a multiplicand and a multiplier. The multiplicand (the future annual loss of income and the annual consequential expense, such as the cost of care) is established by evidence put before the judge, who then has to decide an appropriate multiplier. The multiplier is used to discount the future pecuniary values into a present lump sum.

Since the landmark decision of the Privy Council in *Lai Wee Lian's* case[6] the Singapore courts have followed the methods of old English authorities when choosing multipliers. Most judges select multipliers by reference to a spread of multipliers in comparable cases from England and Singapore. However, the House of Lords in England recently made a revolutionary decision in *Wells* v *Wells*.[7]

In *Well*s v *Wells,* the plaintiff, a part-time nurse, aged nearly 58, was very severely injured in a traffic accident when she was travelling as a

3 *Eg,* loss of pre-trial earnings and profits, additional household expenses, cost of care, attendance *etc*.

4 *Eg,* loss of future earnings, pension, medical expenses *etc*.

5 See, *eg*, *Lai Wee Lian* v *Singapore Bus Service (1978) Ltd* [1984] 1 MLJ 325 ("*Lai Wee Lian's* case"), *Thomas* v *Brighton Health Authority* [1998] 3 WLR 329 and *Chan Pui Ki (an infant)* v *Leung On & Anor* [1995] 3 HKC 732.

6 *Supra,* note 5.

7 *Supra,* note 1.

passenger in a car driven by her husband. She suffered serious brain damage. As a consequence she is no longer capable of working, or caring for herself or her family. She will require care for the rest of her life. The trial judge sitting at the Queen's Bench Division[8] awarded her £120,000 for pain and suffering. The total award, including loss of future earnings and cost of future care on a life expectancy of 15 years, came to £1,619,332. The Court of Appeal[9] reduced the figure for pain and suffering to £100,000 and substituted a life expectancy of 10 years 3 months. They arrived at a total of £1,086,989. The main reason for the sharp reduction was that the Court of Appeal took a discount rate of 4.5 per cent in calculating the lump sum for future loss, whereas the trial judge had taken 2.5 per cent.

The House of Lords[10] allowed the appeal. It held that the purpose of an award of damages in tort was to make good to the injured plaintiff, so far as money could do, the loss that he had suffered as a result of the wrong done to him. In awarding damages in the form of a lump sum, the court had to calculate as best it could the sum that would be adequate, by drawing down both capital and income, to provide periodical sums equal to the plaintiff's estimated loss over the period during which that loss was likely to continue. The House of Lords took the view that the injured plaintiff was not in the same position as an ordinary prudent investor and was entitled to the greater security and certainty achieved by investment in index-linked government securities, in respect of which the current net discount rate was 3 per cent. That 3 per cent should be the guideline rate for general use until the Lord Chancellor specified a new rate under section 1 of Damages Act 1996.[11] More significantly, the House of Lords boldly abandoned the conventional method of choosing multipliers and approved actuarial evidence as the primary method of assessing future pecuniary loss. This case commentary examines the use of actuarial tables in personal injury litigation and discusses the legal and practical implications of *Wells* v *Wells* in Singapore.

8 [1996] PIQR 62.

9 [1998] 3 WLR 329.

10 *Supra,* note 1.

11 In *Barry* v *Ablerex Construction (Midlands) Ltd* [2000] PIQR Q263, the trial judge, having regard to the principles relied upon by the House of Lords in their determination of the rate in *Wells* v *Wells,* and in the light of the lower rate of interest from index linked government securities and the absence of a new statutory discount rate from the Lord Chancellor, held that a reduction in the discount rate to two per cent was appropriate.

II. The Assessment of the Multiplier

The application of the multiplicand/multiplier process involves converting the costs of a stream of future losses and expenses into a one-off lump sum. The present value of the award needed to meet those future losses and expenses is calculated. In many cases, the multiplier is the decisive factor in calculating the quantum of these kinds of damages. For example, in *Chan Pui Ki (an infant)* v *Leung On,*[12] the award for future loss of earnings given by the Court of First Instance in Hong Kong was: HK$120,900 (multiplicand) x 30 (multiplier) = HK$3,627,000. The case then went to the Court of Appeal in Hong Kong[13] and the award was substantially reduced to: HK$108,000 (multiplicand) x 15 (multiplier) = HK$1,620,000. The difference between the Court of First Instance's award and the Court of Appeal's award for loss of future earnings was around HK$2 million. Of this difference, more than HK$1.8 million was due to the reduction of the multiplier from 30 to 15.[14]

There are three methods[15] of assessing the appropriate multiplier used by the courts in Singapore and Malaysia. They are:

(a) the conventional method;

(b) the use of tables method; and

(c) the fixed formula method.

A. *The Conventional Method*

The conventional approach to selecting multipliers is based on the applied wisdom of the courts over many years. In choosing a particular multiplier, the court will make comparisons with multipliers used in similar cases. As Diplock LJ observed in *Every* v *Miles*:

[12] *Supra,* note 5.

[13] *Leung On* v *Chan Pui Ki (an infant)* [1996] 2 HKC 565.

[14] For a detailed analysis, see FWH Chan and WS Chan, "Actuarial Assessment of Damages in Personal Injury Litigation in Hong Kong: *Chan Pui Ki (an infant)* v *Leung On*", The International Journal of Evidence and Proof, 2000(3), 194-203 and FWH Chan and WS Chan, "Actuarial Assessment of Damages in Personal Injury Litigation: the Hong Kong Position and the Comparative International Aspects", Hong Kong Law Journal, 2000(2), 272-289.

[15] See Rutter, *Handbook on Damages for Personal Injuries and Death in Singapore and Malaysia* (2nd ed, 1993) at 241.

> These standards have evolved from such current consensus of damage-awarding tribunals as is manifested by the amounts they have in fact awarded in broadly comparable cases.[16]

The "consensus" in Singapore is evolved from the awards made by Singapore judges over the years. It should be noted that English cases are not the authority for amounts to be awarded. In *Saw Tong Seng* v *Ong Kim Hoon,* Winslow J said:

> ... one has to bear in mind that in dealing with the award of damages in Singapore, the standards of England do not necessarily apply and one must make allowances for different living conditions and lower earning capacities here of persons like the plaintiff.[17]

The conventional method is based on analogy, which has apparently been recommended for use in Singapore by the judges in the wake of the Privy Council decision in *Lai Wee Lian's* case. It was also the method used in England before the decision in *Wells* v *Wells*.[18]

B. *The Use of Tables Method*

Under this method, the court calculates precisely the proper discount for the "value-of-a-lump-sum-in-advance" by reference to tables. There are two types of tables. One is for pure arithmetical discount calculations and the other is for actuarial calculations. As is emphasised in the work by Kemp and Kemp,[19] it is important at the outset to understand the differences between them.

The pure arithmetical discount tables show precisely what capital sum is needed to yield a given annual income for a fixed number of years at a given assumed interest rate, so as to leave nothing at the end of the period. Where the period of future loss is certain, for example, if there is an agreed expectation of life, a pure arithmetical discount will give the appropriate multiplier to apply to the continuing annual loss. A simple example is given in Figure 1 to illustrate the concept of pure arithmetical discount. The solution is to compute a capital sum ($X) that is needed to provide $1 per year

[16] Court of Appeal Transcript 261/64, unreported.
[17] [1968] 1 MLJ 203, at 204.
[18] *Supra,* note 1.
[19] Kemp and Kemp, *The Quantum of Damages,* September 1998, at para 8-001/1.

for the next n consecutive years (n is called the "term" and it is assumed that n=3 in the example). The rate of return is assumed to be 3 per cent per annum. The following table tracks the balance of the capital sum at the end of each year:

Year	Balance of the Capital Sum
0	X
1	X(1.03) – 1
2	[X(1.03) – 1] (1.03) – 1
3	{[X(1.03) – 1] (1.03) – 1}(1.03) – 1

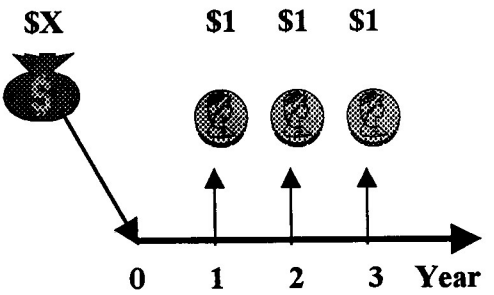

FIGURE 1

Starting from Year 0, the sum accumulates to the total value[20] of $X(1.03) at Year 1. At the same time, $1 has to be paid out to the plaintiff. The balance at the end of Year 1 is, therefore, X(1.03) – 1, as stated in the table. Similarly, the balance at the end of Year 3 is { [X(1.03) – 1] (1.03) – 1 } (1.03) – 1. Since the term is three years, the target is to leave nothing beyond Year 3. Therefore, the balance at the end of Year 3 should be set to zero; that is:

$$\{[X(1.03) - 1] (1.03) - 1 \} (1.03) - 1 = 0.$$

[20] The total value is equal to the capital plus interest earned.

This simple equation can be easily solved, supplying the answer X=$2.83. Tables of multipliers compiled using pure arithmetical discount calculations for different combinations of rates of return and terms are available from many sources.[21] Lawyers and judges do not normally need to conduct their own calculations.

A variation of pure arithmetical discount tables (called the "Murphy & Dunbar Tables" after the solicitors Messrs Murphy & Dunbar who prepared them), under which the rate of return is fixed at 5 per cent, was often used in Singapore up until *Lai Wee Lian's* case in 1984. It was sometimes used in Malaysia before 1 October 1984. In *Lai Wee Lian's* case, Lord Fraser of Tullybelton pointed out that some judges in Singapore and Malaysia misunderstood the use of pure arithmetical discount tables.[22] They wrongly replaced the term by a selected conventional multiplier[23] (or some reduced figures)[24] in the calculation of damages. The result was that an erroneous double deduction was made for advance payments.

In addition to pure arithmetical discounts, the actuarial tables take account of mortality for early receipt of a lump sum. In Figure 1, it can be seen that there is always the chance that the recipient might not be alive by the end of each year. If, for example, the recipient dies in the middle of Year 1, the two $1 payments originally payable at the end of Years 2 and 3 would not need to be paid out at all. Actuarial tables provide multipliers that "discount" future periodic pecuniary values into a lump sum using both interest and mortality forces. Unlike pure arithmetical discount tables, actuarial tables depend on mortality rates which should be country/region specific.[25]

C. *The Fixed Formula Method*

In Malaysia, since the enactment of the Civil Law (Amendment) Act 1984 on 1 October 1984, a fixed statutory formula for calculating the multiplier has been in force. It is, in fact, a rather unique method of calculating loss of future earnings compared to other jurisdictions. The multiplier is obtained by applying the following rules:

[21] See, *eg,* Robin de Wilde, QC, *1999 Fact & Figures: Tables for the Calculation of Damages,* Sweet & Maxwell, at 57.

[22] *Supra,* note 5, at 329-331.

[23] See, *eg, Lai Chi Kay* v *Lee Kuo Shin* [1981] 2 MLJ 167.

[24] See, *eg, Murtadza bin Mohamed Hassan* v *Chong Swee Pain* [1980] 1 MLJ 216.

[25] The English version of these kinds of tables is "The Ogden Tables," published periodically by the British Government Actuary's Department. The most current edition is the third edition, which is based on the English Life Tables No 15 (1997). For further information on these tables, see discussion *infra,* "III. The Advent of Using Actuarial Tables in England".
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Age of Plaintiff	Multiplier
30 or below	16
31-54	(55 – Age at Injury) ÷ 2
55 or above	0

III. The Advent of Using Actuarial Tables in England

In England, the "Ogden" actuarial tables assist in the calculation of damages for personal injury. Their first edition, named "Actuarial Tables with Explanatory Notes for Use in Personal Injury and Fatal Accident Cases," prepared by the British Government Actuary's Department, was published in 1984. They are generally known as the "Ogden Tables," after Sir Michael Ogden, QC, who was responsible for their publication, and who was also the chairperson of the joint working party of actuaries and lawyers responsible for victim compensation. The Ogden Tables are now in their third edition. Initially, they had no legal authority. However, the working party responsible for their production strongly encouraged the legal profession and the judiciary to use them. Although they have been widely used by judges since 1984, they have only recently received formal recognition.

Under the Civil Evidence Act 1995, the actuarial tables (together with explanatory notes) for use in personal injury and fatal accident cases, issued from time to time by the British Government Actuary's Department, are admissible in evidence for the purpose of assessing, in an action for personal injury, the sum to be awarded as general damages for future pecuniary loss. In *Wells* v *Wells* the House of Lords approved actuarial evidence as the *primary* method of assessing future pecuniary loss, rather than viewing it as a mere check. The House held that the Ogden Tables should be regarded as the starting point for selection of appropriate multipliers in England. Lord Lloyd of Berwick stated:

> I do not suggest that the judge should be a slave to the [Ogden Tables]. There may well be special factors in particular cases. But the tables should now be regarded as the starting point, rather than a check. A judge should be slow to depart from the relevant actuarial multiplier on impressionistic grounds, by reference to "a spread of multipliers in comparable cases" especially when the multipliers were fixed before actuarial tables were widely used.[26]

[26] *Supra,* note 1, at 347.

IV. Discussion and Recommendations

Following the decision in *Lai Wee Lian's* case, the judges in the Supreme Court in Singapore adopted the conventional method of choosing multipliers. This is confirmed by the Court of Appeal judgment in *"The KoheKohe"* in which Sinnathuray J said:

> Now, as regards this head of loss of future earnings, at the hearing of the appeal, we were given a copy of a telex of the decision of the Privy Council in *Lai Wee Lian[s* case] ... which has since been published. We have, of course, read the judgment closely. In this case their Lordships examined the methods used for calculating loss of future earnings and observed that "if confusion is to be avoided, it seems desirable that a uniform practice should be followed by all courts in the same area." We agree.[27]

The judge then abandoned the use of tables and followed the conventional approach to selecting the multiplier (which was consistent with the English practice at that time). In the fifteen years since *"The KoheKohe"* was decided, the conventional method for assessing multipliers has been applied without contest by the Singapore courts.[28]

However, the current practice in Singapore may need to be reformed. As discussed above, the House of Lords in England gave formal recognition to the status of the Ogden Tables and ruled that the tables should be regarded as the *primary* mechanism for assessing future pecuniary loss in England. Scotland also immediately adopted the decision.[29] Although judicial decisions in the United Kingdom are not binding in the Singapore Courts, these decisions are, even following the introduction of the Application of English Law Act in 1993,[30] still persuasive.

[27] [1985] 2 MLJ 422, at 425.

[28] See, *eg, Chang Ah Lek & Ors* v *Lim Ah Koon* [1999] 1 SLR, *Toon Chee Meng Eddie* v *Yeap Chin Hon* [1993] 2 SLR 536 and *Lim Seow Wah & Anor* v *Housing & Development Board & Anor* [1990] SLR 1297.

[29] *Pascal* v *AOC International Ltd,* unreported, February 5, 1999.

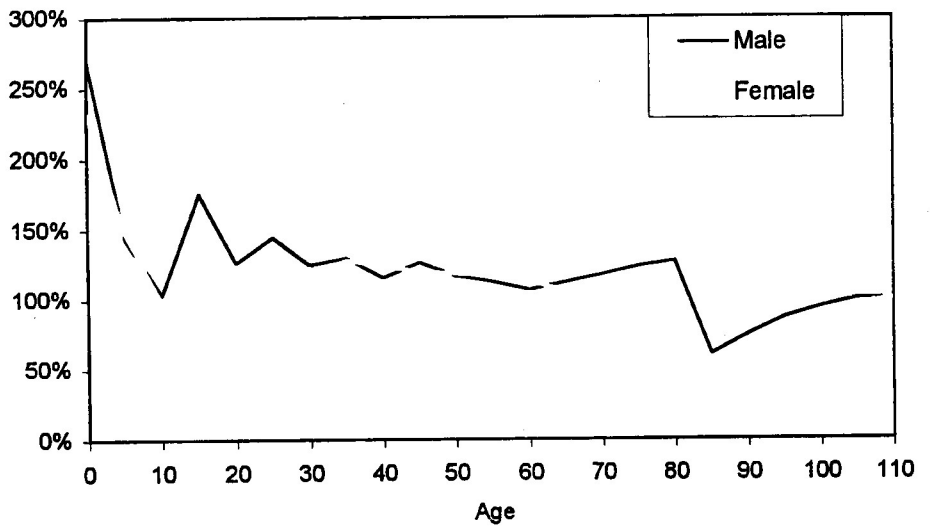
[30] Cap 7A, 1994 (Rev Ed). The Act has created a climate in which the Singapore courts have been encouraged to look beyond English decisions when deciding on applicable law. This contrasts strongly with the previous position, under which decisions of the House of Lords relating to very similar areas of law were followed almost automatically by the Singapore courts. For an indication of the position prior to the introduction of the Application of English Law Act, see, *eg, Low Kok Tong* v *Teo Chan Pa*n [1982] 2 MLJ 299, in which Lai Kew Chai J observed (at 301): "On the basis of our doctrine of binding precedents, it is axiomatic that any decision of the House of Lords is not binding on us. But such a decision on an English provision similar in all material respects to our own is highly persuasive and should be adopted unless it is unacceptable in principle."

The implications of *Wells* v *Wells* in Singapore cannot yet be seen. But it is anticipated that the conventional approach to choosing multipliers in Singapore will be hotly contested and challenged. There are several possible ways of dealing with this problem.

A. *Adopt the Ogden Tables*

One option is simply to adopt the Ogden Tables in Singapore. However, it would not be practical as the Tables were constructed in the light of circumstances in England, not Singapore. For example, the following graph (Figure 2) compares the population mortality experience between Singapore and England. It shows that Singapore enjoys a more favourable mortality pattern (except for very old ages) than that of England, hence, the appropriate multipliers for Singapore should be larger than those values in the Ogden Tables. Furthermore, Figures 3 and 4 show that the economic conditions in Singapore and England are very different.

Figure 2: English 5-year Rates of Mortality Expressed as Percentages of Singapore Rates



Data Sources: (1) English Life Tables (1997), H.M.S.O.
(2) Singapore Resident Population 1998 Abridged Life Table, Singapore Department of Statistics.

Figure 3: Retail Price Index

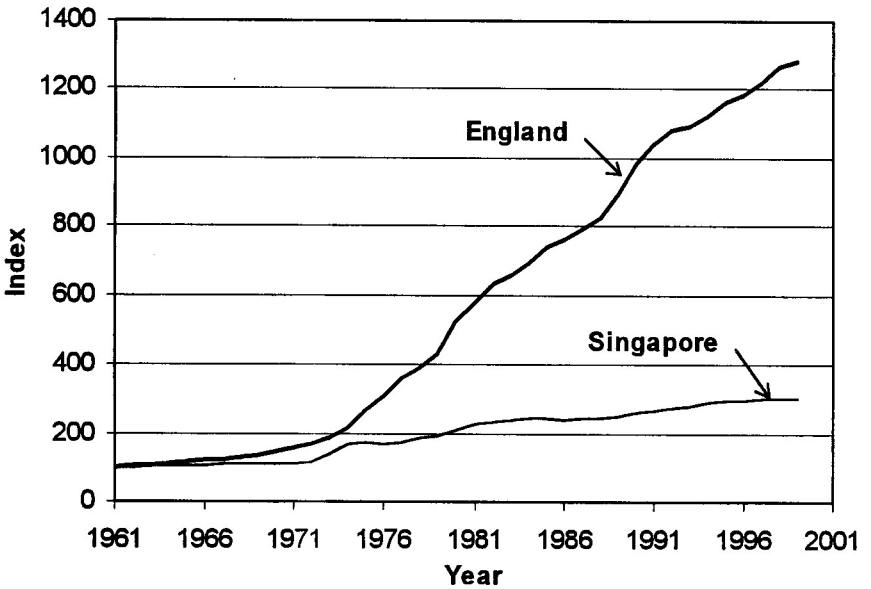
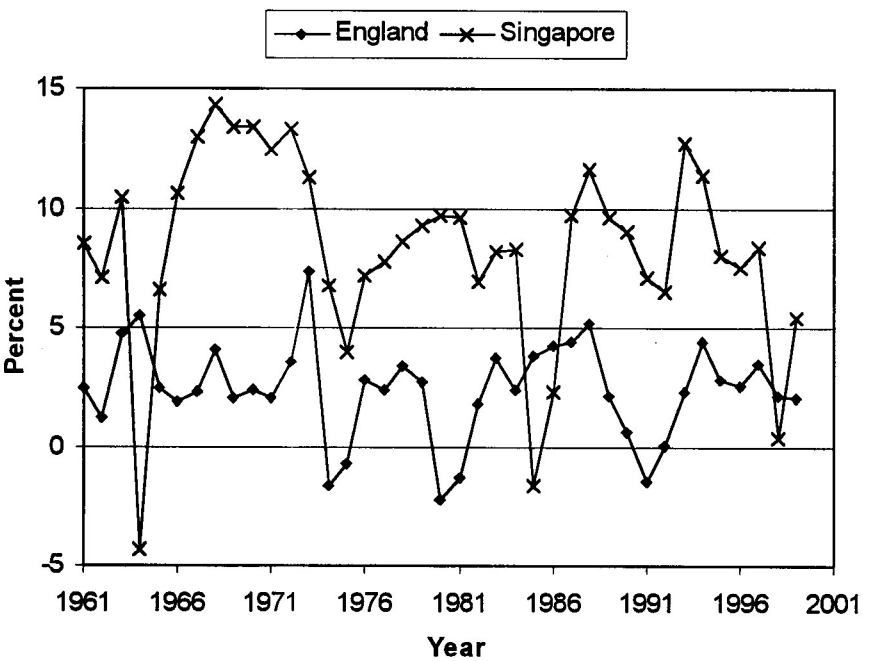


Figure 4: GDP Growth Rate



B. *Maintain the Status Quo*

Maintaining the *status quo* would be another simple way of dealing with the problem. However, if the Singapore courts continue to use the conventional approach, the multipliers would not be linked to the mortality experience or the local economic environment. Figures 2, 3, and 4 show that the economic landscape and mortality patterns in Singapore have changed rapidly during the last forty years. It is practically impossible to find any truly comparable cases that have similar factors in respect of age and sex of the victims, mortality experience of the general population, inflation, taxation, and investment return rates. The fairness of conventional multipliers, which are based on analogy is, therefore, questionable.

C. *Adopt a System of Fixed Statutory Multipliers*

Another alternative is to fix a formula for calculating multipliers in Singapore by legislation. This approach was introduced in Malaysia by the Civil Law (Amendment) Act 1984, where a simple formula is given to determine the statutory multipliers that must be used in the nation. The obvious disadvantage of this option is that there is little, if any, actuarial evidence in support of the formula.

As was mentioned above, the determination of multipliers should make reference to local economic conditions and population mortality patterns. It is difficult, if not impossible, to derive a formula that fairly represents all the multipliers under different situations in Singapore. Furthermore, since Singapore is a dynamic society (as shown in Figures 2, 3, and 4), a fixed formula is unlikely to be able to reflect the changing social and economic conditions. This alternative is, therefore, not recommended.

D. *Revert to the Murphy & Dunbar Tables*

Prior to the decision in *Lai Wee Lian's* case, it was a common practice to calculate multipliers by reference to the Murphy & Dunbar Tables. The Privy Council basically did not object to the use of these tables in *Lai Wee Lian's* case:

> They [Their Lordships] are of opinion that there is nothing contrary to law or improper about the mere use of the tables, provided that *their true effect is appreciated and that they are correctly used*.[31] (Emphasis added.)

[31] *Supra,* note 5, at 329.

It should be noted that the Murphy & Dunbar Tables are purely arithmetical discount tables.[32] Unfortunately, some judges in Singapore and Malaysia at that time misunderstood the use of pure arithmetical discount tables. They committed "double discounting errors."[33] Furthermore, lawyers and judges in Singapore were not able to distinguish between pure arithmetical discount tables and actuarial tables. Lord Fraser of Tullybelton said in *Lai Wee Lian's* case:

> The calculations are not correctly described as "actuarial"; they involve no element of judgment, actuarial or other, except the arbitrary choice of 5 per cent as the assumed rate of interest.[34]

To avoid confusion, the Privy Council preferred Singapore courts to follow the English conventional multiplier system.

It should be noted that the Murphy & Dunbar Tables (or any pure arithmetical discount tables) only take the "accelerated payment" factor[35] into account. The mortality factor (*ie,* the possibility that the plaintiff might have died before the last year of the purchase) is not implicitly built into the tables.

The approach of using pure arithmetical discount tables (such as the Murphy & Dunbar Tables) to assess the multipliers in Singapore is not consistent with the decision in W*ells* v *Wells*. The tables are not able to consider the accelerated payment factor and the mortality factor jointly and simultaneously. It is not, therefore, recommended that they be used as the primary source of calculating multipliers in Singapore.

E. *Construct a Set of Singapore Actuarial Tables*

The functions and the formal common law status of the Ogden Tables in England have been analysed above. The advantages of using actuarial tables have been well debated in England. It is suggested that this is an area in which the Singapore courts should follow the House of Lords' decision, unless they find that the decision is unacceptable in principle.

[32] For further discussion, see *supra,* "II. The Assessment of the Multiplier" and Rutter, *supra*, note 15, at 765.

[33] See Rutter, *supra*, note 15, at 290.

[34] *Supra*, note 5, at 330.

[35] It might be called the "value-of-a-lump-sum-in-advance" factor.

It is recommended that modified forms of the Ogden Tables be constructed for Singapore, which utilise an analogous methodology. The three sets of actuarial tables include: (a) multipliers for pecuniary loss of life; (b) multipliers for loss of earnings to pension age; and (c) multipliers for loss of pension commencing from retirement age. Each set of tables should be comprised of different tables of multipliers, computed in accordance with different combinations of factors such as gender (male or female), mortality basis (observed or projected), and retirement age.

V. Conclusion

The award of adequate and proper compensation to victims of personal injury accidents is a matter of both private and public importance. It is of private importance that the innocent party receives sufficient compensation to recompense him or her for the wrong which he or she has suffered. The purpose of such compensation is not only to ensure that he or she receives all proper and necessary damages so that he or she may live as fulfilling a life as possible after injury. It is also of public importance to instil confidence in the judicial system which provides such compensation. This requires that the system of compensation be based on rational and justifiable economic criteria which can be objectively measured. The system of calculating such awards should be simple to operate using such criteria which are easy to understand, such as life expectancy figures and tables that reflect the proper and true value of money.

Assessing future loss by means of actuarial annuity tables has become a standard method in many jurisdictions.[36] JH Prevett, an actuary, made the following comments, which are pertinent to understanding the division of roles between judge and actuary:

> The court is not able to do the best it can if it fails to apply tools which are available to reduce a complex problem to simpler and more manageable proportions. The use of such tools does not in any way remove the need for the application of judgment and experience but it allows these qualities to operate within more rational and logical limits.[37]

[36] Actuarial annuity tables are used in, *eg,* Australia, Canada, The United States of America, England, and Scotland.

[37] "Actuarial Assessment of Damages: The Thalidomide Case – I" (1972) 35 MLR 140 at 141.

In *Lewis* v *Todd,* a landmark decision in Canada on personal injury litigation, Dickon J of the Supreme Court of Canada stated:

> The award of damages is not simply an exercise in mathematics which a judge indulges in, leading to a 'correct' global figure. The evidence of actuaries and economists is of value in arriving at a fair and just result. That evidence is of increasing importance as the niggardly approach sometimes noted in the past is abandoned, and greater amounts are awarded, in my view properly, in cases of severe personal injury or death. If the courts are to apply basic principles of the law of damages and seek to achieve a reasonable approximation to pecuniary *restitutio in integrum* expert assistance is vital.[38]

The law of personal injury compensation in Singapore has fallen behind in this arena. In the wake of the decision in *Wells* v *Wells,* it is suggested that the Singapore judiciary should consider establishing an inter-professional working party to look into the courts' attitude to actuarial evidence in Singapore. Ideally, the working group would consist of members from the National University of Singapore (Faculty of Law), the Singapore Academy of Law, the Law Society of Singapore, the Singapore Actuarial Society, the Department of Statistics, the Monetary Authority of Singapore (Insurance Department), and the Singapore Institute of Insurance. The proposed collaboration between lawyers and actuaries in this research is aimed at satisfying both the private and public interests of Singapore, and is therefore timely and important.

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[38] (1980) 14 CCLT 294 at 308-309.

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