**Loss of dependency (self-employed)**

*Economica’s Assessments: Additional information requirements for self-employed individuals (fatal accidents)*

We have outlined below the additional information which we typically require when the deceased was self-employed. This information is required in addition to our usual requirements for a loss of dependency assessment (outlined here).

Financial statements and balance sheets for the business before and (if applicable) after the accident. (The former is often contained within the tax returns.)

Any descriptions that can be provided regarding the impact of the death on the operation of the business. Has revenue been affected? Has any replacement labour been hired? Have any other costs increased as a direct result of the accident? What has happened in the industry in general since the accident, and what is now expected?

Information regarding the pre-accident intentions of the deceased (i.e., expansions, asset sales, new areas of business etc.).

Descriptions of any actions taken to mitigate the loss – Who helped out? How were operations rearranged? Were family members who helped fully paid?

Has the business been sold? Stopped operating? Have any asset sales occurred?

Was (is) any income paid to family members simply as a tax-avoidance strategy?

Did any part of any business expenses actually go towards personal consumption? (Examples include fuel, telephone calls, office supplies, vehicle capital costs…)

More details may be required depending on the level of complexity of the case and the amount of support one wishes to establish for the assumptions used. These cases generally require 1.5 to 2.5 times as much work as ordinary cases, if the full methodology is required, but can be done much more quickly if some approximations are used and/or if assumptions are taken as provided by the family.