AU-EMPhrm27

Settlement agreement

The Employer: [Name]

and

The Employee: [Name]

Date: [Date]

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This agreement is dated: [date]

The "Employer" is: [employer's name]

The Employer's address is: [address]

The "Employee" is: [employee's name]

The Employee's address is: [private address]

These are the agreed terms:

1. Definitions

"Contract of Employment" means the contract

"Intellectual Property" means intellectual property of every sort, whether

or not registered or registerable in any country,

..,..............

"Termination Date" means the date of termination ■ ■ ■ ■ ■ ■ ■ ■

..,..........

2. Basis of agreement

2.1. The Employee

		[list all complaints, including any which might form the
	2.2.	The parties have agreed that all claims (whether
3.	Ent	ire understanding
	as th	Employee remains bound by the terms of Contract of Employment so far ey apply after termination and so far as
4.	Cha	anges to current employment
	4.1.	The Contract of Employment
	4.2.	The Employee hereby ••••• [••••••••••••••••••••••••••••
	4.3.	Between [date] and the [date], the Employee will be on paid , , , , , , , , , , , , , , , , , , ,
	4.4.	The Employee agrees to take • • • • • • • • • • • • • • • • • • •
	4.5.	The Employee will comply with
	4.6.	The Employee agrees to make him available as directed by [name],

4.7.	The Employee agrees to use his best endeavours
Cor	ntinuing entitlement to pay and benefits
5.1.	The Employer will continue to pay the Employee his ■ ■ ■ ■ ■ ■ ■
5.2.	The Employee acknowledges that he has no claim
5.3.	The Employee acknowledges that he has no
5.4.	The Employee acknowledges
5.5.	The Employee will
OR	
5.6.	The Employee will incur expenses from today to the Termination Date not exceeding \$[amount].
	•.
Em	ployer's property
6.1.	The Employee agrees that on a date to be agreed and in any event
	6.1.1 hard and soft

5.

6.

6.1.2 computer hardware;

- 6.1.3 data storage media;
- 6.1.4 credit and charge cards;
- 6.1.5 security pass(es) and keys;
- 6.1.6 communications equipment, including telephones.

7. Employer's car

7.1.	provide	mployee may retain the car [description and registration number] ed by the •••••••••••••••••••••••••••••••••••
7.2.		rms of use = = = = = = = = = = = = = = = = = = =
	7.2.1	the Employee shall pay • • • • • • • • • • • • • • • • • • •
	7.2.2	the cost of any damage to the car caused by
		;
	7.2.3	[as the case may be].
OR		
		r agrees to sell and the Employee agrees to buy the car for the

8. Confidentiality

9. Final pay and redundancy entitlements

9.1. ------: 9.1.1 9.1.2 9.1.3 9.2 9.3. -------------------------------

10. No competition

----[----].

10.1.

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10.6.						۱.					• •	-	••		•	■ ! ■ !	 		1
10.5.																			
10.4.					 							•		•	•			 , .	
10.3.	::							• • • ,		• •		•		•	•				
10.2.	::	::	••	•••	•••			•••			•	•	■ • ■ •	[•	•	, s	••	ı

	••••;
	11.3.
12.	Publicity confidentiality and reference
	12.1.
	12.2.
	12.3.
	12.4.
13.	Tax indemnity

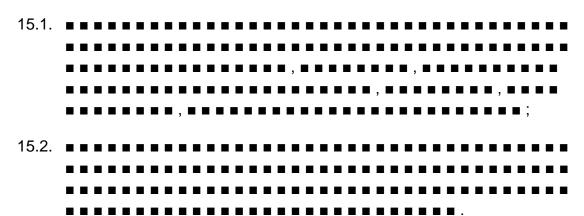
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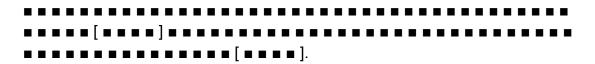
14. No reduction of Employee loss

15. Compromise of claims

The Employee hereby agrees and warrants that:



16. Governing law



Signed by [personal name] on behalf of [Employer name] as its representative who personally accepts liability for the proper authorisation by [Employer name] to enter into this agreement.

Signed by [Employee name]

Schedule 1: List of Passwords

Schedule 2: Agreed Press Release

Schedule 3: Letter of Reference

																						•
To:																						
the	Sed	cret	ary																			
[En	nplo	yer	nar	ne]																		
[En	nplo	yer	ado	lres	s]																	
• •							•	-	-	 •		-	■ / ı	 •		 •	- /	 		•	 	
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																			-		-	
[=	••	■].																				

Yours faithfully, [Employee name]

 $\ensuremath{\text{@}}$ Andrew Taylor and Net Lawman Ltd

Explanatory notes:

Settlement agreement

General notes:

1.	It is important for the employer to avoid unintentionally breaching the terms of the service or employment contract. Overzealous
2.	This agreement includes as a separate item, a draft letter of resignation as a company director. There may be other offices or situations from which the employer will require some sort of confirmation or release, such as a resignation as a superannuation fund trustee. Provision has been made in agreement for the employee to resign as a director, but we
	■.
3.	The agreement will be the culmination of negotiations. For the sake of good order, all documents in the negotiations should be marked "without prejudice". Neither party can then take unfair advantage of the other in the use of the documents
4.	The agreement is drawn on the basis that benefits terminate on the termination date. However, it would not prejudice the validity of the agreement if provision was made for certain benefits to continue for a limited period. It may be reasonable to permit the employee to retain use •••••••••••••••••••••••••••••••••••
5.	Parties - if the surrounding circumstances include the sale or transfer of all or part of the undertaking, then it may be advisable to include both the

Paragraph specific notes:

Notes numbering refers to paragraph numbers.

1. Definitions

You should first decide on the contents of the document, then return to check what definitions are needed and whether they really I I I I I I I I I I I I I I I I I I
Basis of agreement
Edit as required.
Entire understanding
Leave in place. No edit required.
Changes to current employment
It is sensible to specify whom the employee is to contact and under what circumstances, so as to ensure control over communications and ongoing work. If required, this would also be the
Continuing entitlement to pay and benefits
It is important to check the contract of employment and make any necessary changes to the employee's capacity to spend the employer's money. ■ ■ ■
Employer's property
This paragraph deals with the typical terms of termination of such agreements. We suggest that you read
•••••••
Employer's car
To the extent that the employee benefits by payments being made by the employer, fuel?), then it will
To the extent that the employee benefits by payments being made by the
To the extent that the employee benefits by payments being made by the employer, fuel?), then it will
To the extent that the employee benefits by payments being made by the employer, fuel?), then it will

2.

3.

4.

5.

6.

7.

8.

	If other confidential information is to be protected, $\blacksquare \blacksquare \blacksquare$
9.	Final pay and redundancy entitlements
	When an employment relationship ends, an employee is entitled to receive his final pay.
	 any outstanding wages or other remuneration still owing
	 any pay in lieu of notice of termination
	 any accrued annual leave and long service leave entitlements
	• the balance of any time off instead of • • • • • • • • • • • • • • • • • •
	You may find more details at:
	https://www.fairwork.gov.au/ending-employment/notice-and-final-pay/final-pay
	In addition to the final pay when an employee's job is made redundant then the employer has to give him redundancy pay, also known ■ ■ ■ ■ ■ ■ ■ ■
	To calculate redundancy pay you may use the calculator at: https://calculate.fairwork.gov.au/EndingEmployment
	You may • • • • • • • • • • • • • • • • • • •
	https://www.fairwork.gov.au/ending-employment/redundancy/redundancy-pay-and-entitlements
10.	No competition
	It is assumed that the no competition paragraph reflects the position under
	If there were covenants in the contract of employment, it is ••••••

11.	Employee restrictions
	This paragraph continues in the vein of the previous one. As you
12.	Publicity confidentiality and reference
	This may •••••••••••••••••••••••••••••••••••
13.	Tax indemnity
	A useful provision to protect the employer.
14.	No reduction of employee loss
	Necessary provision. We suggest no change.
15.	Compromise of claims
	This acknowledgement
16.	Governing law
	No edit required.

End of notes