

## Settlement agreement

**The Employer:**     [\[Name\]](#)

**and**

**The Employee:**    [\[Name\]](#)

**Date:**               [\[Date\]](#)

## Contents

1. Definitions
2. Basis of agreement
3. Entire understanding
4. Changes to current employment
5. Continuing entitlement to pay and benefits
6. Employer's property
7. Employer's car
8. Confidentiality
9. Final pay and redundancy entitlements
10. No competition
11. Employee restrictions
12. Publicity confidentiality and reference
13. Tax indemnity
14. No reduction of employee loss
15. Compromise of claims
16. Governing law

Schedule 1 List of passwords

Schedule 2 Agreed press release

Schedule 3 Letter of reference





[illegible]

## 5. Continuing entitlement to pay and benefits

5.1. The Employer will continue to pay the Employee his \_\_\_\_\_  
 \_\_\_\_\_,  
 \_\_\_\_\_.

[illegible]

5.3. The Employee acknowledges that he has no [REDACTED]  
[REDACTED]  
[REDACTED] [REDACTED].

5.4. The Employee acknowledges   
.

[illegible]

OR

[illegible]

## 6. Employer's property

[illegible]

**6.1.1** hard and soft ■■■■■■■■■■■■■■■■■■■■■■, ■■■■■, ■■■  
 ■ :

### 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. The Employee may retain the car [description and registration number] provided by the [ ] , [ ] [ ] .

7.2. The terms 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

The Employer agrees to sell and the Employee agrees to buy the car for the price of \$[ ] . [ ] [ ] [ ] [ ] .

## 8. Confidentiality

The Employee certifies that Schedule 1 to this agreement contains a list of all passwords known to the Employee in [ ] [ ] [ ] , [ ] [ ] [ ] [ ] .

## 9. Final pay and redundancy entitlements

## 9. Final pay and redundancy entitlements

9.1.3  $\dots, \dots$   
 $\dots \$[\dots], \dots$   
 $\dots$   
 $\dots$

[illegible]

## 10. No competition

© Andrew Taylor and Net Lawman Ltd

10.2.  $\mathbf{A} = \begin{bmatrix} a_{11} & a_{12} & a_{13} & a_{14} & a_{15} & a_{16} & a_{17} & a_{18} & a_{19} & a_{20} \\ a_{21} & a_{22} & a_{23} & a_{24} & a_{25} & a_{26} & a_{27} & a_{28} & a_{29} & a_{30} \\ a_{31} & a_{32} & a_{33} & a_{34} & a_{35} & a_{36} & a_{37} & a_{38} & a_{39} & a_{40} \\ a_{41} & a_{42} & a_{43} & a_{44} & a_{45} & a_{46} & a_{47} & a_{48} & a_{49} & a_{50} \\ a_{51} & a_{52} & a_{53} & a_{54} & a_{55} & a_{56} & a_{57} & a_{58} & a_{59} & a_{60} \end{bmatrix}$ ,  $\mathbf{B} = \begin{bmatrix} b_{11} & b_{12} & b_{13} & b_{14} & b_{15} & b_{16} & b_{17} & b_{18} & b_{19} & b_{20} \\ b_{21} & b_{22} & b_{23} & b_{24} & b_{25} & b_{26} & b_{27} & b_{28} & b_{29} & b_{30} \\ b_{31} & b_{32} & b_{33} & b_{34} & b_{35} & b_{36} & b_{37} & b_{38} & b_{39} & b_{40} \\ b_{41} & b_{42} & b_{43} & b_{44} & b_{45} & b_{46} & b_{47} & b_{48} & b_{49} & b_{50} \\ b_{51} & b_{52} & b_{53} & b_{54} & b_{55} & b_{56} & b_{57} & b_{58} & b_{59} & b_{60} \end{bmatrix}$ .

10.4.  $\left[ \begin{pmatrix} 1 & 0 & 0 \\ 0 & 1 & 0 \\ 0 & 0 & 1 \end{pmatrix} \right]$  is a  $3 \times 3$  matrix,  $\begin{pmatrix} 1 & 0 & 0 \\ 0 & 1 & 0 \\ 0 & 0 & 1 \end{pmatrix}$  is a  $3 \times 3$  matrix,  $\begin{pmatrix} 1 & 0 & 0 \\ 0 & 1 & 0 \\ 0 & 0 & 1 \end{pmatrix}$  is a  $3 \times 3$  matrix,  $\begin{pmatrix} 1 & 0 & 0 \\ 0 & 1 & 0 \\ 0 & 0 & 1 \end{pmatrix}$  is a  $3 \times 3$  matrix.

[illegible]

..... [ .....  
..... ] ....., ..... :

© Andrew Taylor and Net Lawman Ltd



[illegible]

12.1. ■■■■■■■■■■ 2 ■■■■■■■■■■  
 ■■■■■■■■■■ . ■■■■■■■■■■  
 ■■■■■■■■■■  
 ■■■■■■■■■■  
 ■■■■■■■■■■  
 ■■ , ■■■■■■■■■■

[illegible][illegible]

12.4.  $\dots$ ,  $\dots$  3.  $\dots$ ,  $\dots$  3.

[illegible]


#### 14. No reduction of Employee loss

[illegible]

## 15. Compromise of claims

The Employee hereby agrees and warrants that:

[illegible]

15.2. 

## 16. Governing law

[illegible]

**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**



## Explanatory notes:

## Settlement agreement

## General notes:

- [illegible]

### Paragraph specific notes:

Notes numbering refers to paragraph numbers.

- ## 1. Definitions

what definitions are needed and whether they really ■■■■■■  
■■■■■■■■■■■■■■■■■■■■.

## 2. Basis of agreement

Edit as required.

### 3. Entire understanding

Leave in place. No edit required.

#### 4. 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

## 5. 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.

,

.

## 6. Employer's property

[illegible]

## 7. Employer's car

To the extent that the employee benefits by payments being made by the employer, fuel?), then it will \_\_\_\_\_, \_\_\_\_\_.

## 8. Confidentiality

Because this provision is so important to most organisations, your employees must be left in no doubt as to ■■■■■■■■■■. ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ / ■■■■■■■■■■ ■■■■■■■■■■. ■■■■■■■■■■



## 9. Final pay and redundancy entitlements

- 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

<https://www.fairwork.gov.au/ending-employment/notice-and-final-pay/final-pay>

To calculate redundancy pay you may use the calculator at:

You may .....:

## 10. No competition

If there were covenants in the contract of employment, it is . . . . .

## 11. Employee restrictions

## 12. Publicity confidentiality and reference

### 13. Tax indemnity

**14. No reduction of employee loss**

## 15. Compromise of claims

## 16. Governing law

## End of notes