NZ-EMPhrm27

Settlement agreement

The Employer: [Name]

And

The Employee: [Name]

Date: [Date]

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Schedule 1: List of passwords

Schedule 2: Agreed press release

Schedule 3: Letter of reference

This agreement is dated: [Date]

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

The Employer's address is: [Address]

And

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

The Employee's address is [Private address]

These are the agreed terms:

1. Definitions

"Confidential Information" means all information about the Employer without limit. It includes information in the public domain. It includes = = = = = = = = : = = = = = = = ...,....,,...,,...,,...,,. "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	agr	eer	nent
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3.

4.

2.1.	The Employee = = = = = = = = = = = = = = = = = =
	[list all complaints, including any which might form the •••••
2.2.	The parties have agreed that all claims (whether
Enti	re understanding
	Employee remains bound by the terms of Contract of Employment so far ay apply after termination and so far as ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■
•••	
■■.	
Cha	nges to current employment
4.1.	The Contract of Employment will
4.2.	The Employee hereby resigns ••• [•••••] •••••
4.3.	Between [date] and the [date], the Employee will be on paid ■ ■ ■ ■
	•••.
4.4.	The Employee agrees to take • • • • • • • • • • • • • • • • • • •

	4.6.	The Employee agrees to make him available as directed by [name], ■ ■
	4.7.	The Employee agrees to use his best endeavours
5.	Cor	tinuing 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 $\blacksquare \blacksquare \blacksquare$
	5.3.	The Employee acknowledges that he has no •••••••••••••••••••••••••••••••••••
	5.4.	The Employee acknowledges
	0. 1.	
	5.5.	The Employee will • • • • • • • • • • • • • • • • • •
	OR	
	5.6.	The Employee will incur expenses from today to the Termination Date not exceeding \$ [amount].
		••.
	OR	
	5.7.	With effect from the Termination

6. Employer's property

- - 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

Option 1

- - 7.2.1 the Employee shall pay ***** *** **** **** *** **** *** **** *** **** *****

 - 7.2.3 [as the case may be].

OR

Option 2

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

8. Confidentiality

9. Compensation for loss of employment

all his cla	ensation for the Employee's loss of employment and in satisfaction of the second secon	
	,,	
9.1.		
9.2. ■ 1	,	
	[
	;	•
9.5. ■ 1		-
-		_
9.6. ■ 1		-
=		

10. No competition

10.1.	
	-
	[]-
10.2.	

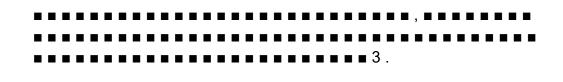
10.2.

10.3.

10.4.

10.5.

	-			• • • •		•••	•••			•••		•
11.	Emplo	oyee re	estrict	tions								
		 										• •
	_	••••								• • •		•••
	•				•••		•••			• • •	• • •	•
	11.3.								• • • ·	•••		.
12.	Public	city co	nfider	ntialit	y an	d ref	eren	ce				
	12.1. •			2 	•••	•••				• • •	•••	
	•			• • • •		••••	••••		• • •		• • •	•••
	-		■ ■ (■							ı), = ı		
	•	,		••••		••••	• • • • • .	• • •	•••		•••	••



13. Tax indemnity



14. No reduction of Employee loss



15. Compromise of claims

The Employee hereby agrees and warrants:

15.1.

15.2.

16.	Gov	erning	law
	-	0111119	



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: [Employer name] [Employer address]
To: [Employer name] [Employer address]
To: [Employer name] [Employer address]
[Employer name] [Employer address]
[Employer address]
[Employer address]
[Employer address]
//////
//////
,
Yours faithfully,
[Employee name]

Explanatory notes:

Settlement agreement

General notes:

1.	Several of the provisions in this agreement echo the provisions in the Net Lawman draft director's service contract. A well-drawn employment / service contract will have taken care of these matters. However, there is no harm in leaving them in place in the compromise agreement, provided the employer is not in a
2.	It is important for the employer to avoid unintentionally breaching the terms of the service or employment contract. Overzealous • • • • • • • • • • • • • • • • • • •
3.	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 pension fund trustee. Provision has been made in agreement for the employee to resign as a director, but we do
4.	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
5.	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
6.	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.

	The material services to paragraph manuscrot
1.	Definitions
	You should first decide on the contents of the document, then return to check 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
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
	This paragraph deals with the typical terms of termination of such agreements. We suggest that you read
7.	Employer's car
	To the extent that the employee benefits by payments being made by the employer, fuel?), then it will

8. Confidentiality

	ecause this provision is so important to most organisations, your employees ust be left in no doubt as to
•	//
lf ■	other confidential information is to be protected, ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■
C	ompensation for loss of employment
	hen an employment relationship ends, an employee is entitled to receive hal
•	the pay for all the
•	payment for annual leaves or ••••••••••••;
•	redundancy compensation, if it is \blacksquare
•	any other payments included in the employee's employment ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■
Yo	ou can = = = = = = = = = = = = = = = = = = =
<u>ht</u>	tps://www.employment.govt.nz/ending-employment/redundancy/
	tps://www.govt.nz/browse/work/leaving-a-job/your-last-pay-when-youre- ade-redundant/
N	o competition
lt	is assumed that the no competition paragraph reflects the position under the
•	
-	
lf	there were covenants in the contract of employment, it is ■ ■ ■ ■ ■ ■ ■
•	
	,,,
_	

	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