# Private and Confidential

# DEED OF SETTLEMENT AND RELEASE

THIS DEED is made on the <INSERT DAY AND MONTH> in the year <INSERT YEAR>

**BETWEEN:**

#### <INSERT EMPLOYER NAME>

#### <EMPLOYER>

#### <INSERT COMPANY NAME>

#### <INSERT COMPANY ADDRESS>

#### <INSERT COMPANY ADDRESS>

## AND

**<INSERT EMPLOYEE FULL NAME>**

#### <EMPLOYEE>

#### <INSERT EMPLOYEE ADDRESS>

#### <INSERT EMPLOYEE ADDRESS>

**WHEREAS:**

### <INSERT EMPLOYEE TITLE>. <INSERT EMPLOYEE FULL NAME> was formerly employed by <INSERT COMPANY NAME> from <INSERT EMPLOYEE STARTING DATE> to <INSERT EMPLOYEE FINISHING DATE>.

The parties have agreed without admission of liability to settle any past, present, or prospective industrial and associated claims of the employee (except as to claims arising under workers compensation legislation) in the terms set out hereunder.

**NOW THIS DEED WITNESSES THAT:**

1. In consideration for and upon the payment to the “EMPLOYEE” of the sum of <INSERT GROSS PAYMENT TO EMPLOYEE>, gross less the appropriate tax and deductions, (garnishee and fringe benefit tax), to be paid within fourteen (14) days of making this Deed, the “EMPLOYEE” hereby releases and discharges the “EMPLOYER” from all causes of action, actions, legal suits, arbitration, claims, demands, costs, debts, damages, expenses and legal proceedings in respect to award, contractual and associated matters (except as to claims arising under workers compensation legislation) relating to any past, present or future claim or claims.
2. The “EMPLOYEE hereby acknowledges that the “EMPLOYER” has paid out all statutory entitlements due to the “EMPLOYEE” according to law.
3. Both parties agree that no addition or variation shall be made to this Deed
4. The covenants in this Deed are made for the Benefit of and so as to bind the parties to the Deed and their respective heirs, executors, administrators, successors and assigns.
5. The “EMPLOYEE” further agrees with the “EMPLOYER” that he will not, unless compelled to do so by law, at any time hereafter, divulge to any person, persons, body or corporation, any information and/or details regarding the settlement of any industrial claim provided for in this Deed.
6. The “EMPLOYEE” in making this settlement further agrees that he will not in any way, shape or form defame or injure the good name and/or business interests of the “EMPLOYER”
7. It is understood by the parties of this “Deed of Settlement and Release” that should any party breach this “Deed of Settlement and Release” then the other party may pursue appropriate action.
8. The “EMPLOYER” gives corresponding undertakings to the “EMPLOYEE” to those contained in Clauses 5, 6, and 7 of this Deed.

**SIGNED, SEALED, AND DELIVERED:**

|  |  |  |
| --- | --- | --- |
|  |  |  |
| <INSERT EMPLOYEER TITLE><INSERT COMPNAY NAME>EMPLOYER |  | <INSERT EMPLOYEE TITLE>EMPLOYEE |
|  |  |  |
| Witness |  | Witness |
|  |  |  |
| Print Name |  | Print Name |
|  |  |  |
| Today’s Date |  | Today’s Date |
|  |  |  |