

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT is made on (date)

BETWEEN

(Name) (NRIC/FIN/UEN* _____), of (Address) (in this Settlement Agreement “Party A”);

AND

(Name) (NRIC/FIN/UEN* _____), of (Address) (in this Settlement Agreement “Party B”).

IT IS AGREED BETWEEN THE PARTIES AS FOLLOWS:

- (1) In full and final settlement of the specified employment dispute(s) set out in the table below:

<i>Nature of specified employment dispute</i>	<i>Date on which amount alleged to be payable began to be payable</i>	<i>Date on which amount alleged to be payable ceased to be payable</i>	<i>Length of period during which amount alleged to be payable accrued</i>	<i>Amount alleged to be payable</i>

- (a) Party A will pay Party B the sum of \$_____ (before/after* deduction of the Central Provident Fund (CPF) Contributions by employer* and employee* and income tax*, if any); and
- (b) Party B will pay Party A the sum of \$_____ (before/after* deduction of the Central Provident Fund (CPF) Contributions by employer* and employee* and income tax*, if any); and*
- (c) Party B will reinstate Party A in his/her former employment with effect from *(date)*, failing which Party B agrees to pay Party A the sum of \$_____ (before/after* deduction of the Central Provident Fund (CPF) Contributions by employer* and employee* and income tax*, if any).*

- (2) The sum stated in clause (1)(a) will be paid by Party A to Party B on or before (date) / in the following instalments:*

<i>To pay on or before (Date)</i>	<i>Amount (S\$)</i>

- (3) The sum stated in clause (1)(b) or (c) will be paid by Party B to Party A on or before (date) / in the following instalments:*

<i>To pay on or before (Date)</i>	<i>Amount (S\$)</i>

- (4) Where a party (called in this Settlement Agreement the defaulting party) fails to pay in accordance with clause (2) or (3) (as the case may be), the other party may proceed to enforce this Settlement Agreement against the defaulting party by registering this Settlement Agreement with a District Court under section 7(2) of the Employment Claims Act 2016.
- (5) Where the defaulting party fails to pay any instalment of the sum stated in clause (1)(a), (1)(b) or (1)(c) (as the case may be) on the date specified in this Agreement, the outstanding balance of the entire sum stated in clause (1)(a), (1)(b) or (1)(c) (as the case may be) becomes immediately due and payable.

SIGNATURE OPTIONS

FOR IN-PERSON SIGNING OF SETTLEMENT AGREEMENT

_____ Signature Party A/ (Designation of Representative) of Party A* Name: NRIC/FIN:	_____ Signature Party B/ (Designation of Representative) of Party B* Name: NRIC/FIN:
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ON *(insert date)*

IN THE PRESENCE OF:

(insert name of Approved mediator)

*To delete as appropriate.

OR

FOR ELECTRONIC SIGNING OF SETTLEMENT AGREEMENT

Party A: (Name, NRIC/FIN, UEN (if applicable)), signed electronically^ using SingPass/CorpPass* authentication, Date^

Party B: (Name, NRIC/FIN, UEN (if applicable)), signed electronically^ by SingPass/CorpPass* authentication, Date^

Mediated by *(insert name of Approved mediator)*

*To delete as appropriate

^Date to be system generated. Settlement Agreement to be made effective after signature of Parties A and B are obtained