

## ACKNOWLEDGEMENT OF LIABILITY AND AGREEMENT TO PAY

**Fund name**

**Participating Employer**

### 1 **Background**

- 1.1 The Employee is a member of a retirement fund sponsored by the Employer;
- 1.2 In terms of Section 37D of the Pension Funds Act 24 of 1956, a retirement fund may make certain authorised deductions directly from a member's retirement benefits for transmission to the Employer where such member has admitted liability;
- 1.3 This agreement serves to amplify the rights of an Employer against an Employee/Member vis-à-vis the retirement fund.

### 2 **Acknowledgement**

- 2.1 The Employee/Member acknowledges himself/herself to be truly and lawfully liable to the Employer in an amount as set out in this document;
- 2.2 The Employee/Member acknowledges that this debt or liability owed to the Employer arose from the reasons detailed in this document, and that the payment for it will be deducted directly from any benefits to which he/she or another beneficiary may be later be entitled under the retirement fund's rules.
- 2.3 The Employee/Member acknowledges and accepts that upon accrual to him/her, his/her retirement benefits may be used as aforesaid, in whole or in part, to pay his/her said debt. Any shortfall, if any, above the amount received as payment for the aforementioned retirement benefit is still owed to the employer.
- 2.4 The Employee/Member warrants that this Admission of Liability and Acknowledgement of Debt has been signed freely and voluntarily, and that no duress has been placed on the Employee/Member to do so.

### 3 **Domicilium**

For purposes of this agreement, the Employee/Member elects the residential address in this document as the domicilium citandi et executandi.

### 4 **Jurisdiction**

The Employee/Member agrees to the jurisdiction of the magistrates' court, notwithstanding that the amount involved may exceed the jurisdiction of the magistrates' court.

### 5 **Exceptions**

The Employee/Member renounces the benefits of the following legal exceptions: non numeratae pecuniae (monies not paid), non causa debiti (no cause of debt) and error calculi (calculation error).

### 6 **Certificate**

A certificate signed by an authorised appointee of the Employer reflecting the amount of the claim, or any balance from time-to-time, payable by the Employee/Member to the Employer is conclusive proof of such amount owing for the purposes of judgement.

Initial

**Employee / Member's Personal Details**

Member number	<input type="text"/>	Employee number	<input type="text"/>
Name/s & Surname	<input type="text"/>		
Identity number	<input type="text"/>	Date of Birth	<input type="text"/>
Passport number	<input type="text"/>	Country of issue	<input type="text"/>
Address	<input type="text"/>		
Email address	<input type="text"/>	Contact number	<input type="text"/>

**Employer Details**

Employer Name	<input type="text"/>		
Business Address	<input type="text"/>		
Email address	<input type="text"/>	Contact number	<input type="text"/>

**Claim Details**

Amount of Claim *(Approximate amount of employer damage and loss suffered)*  **R**

Cause of Debt  Theft  Dishonesty  Fraud  Misconduct

Motivate Background

**Signed by the Parties**

Employee/Member	<input type="text"/>		
Date	<input type="text"/>	Place	<input type="text"/>
Employer	<input type="text"/>		
Name/s & Surname of Authorised Signatory	<input type="text"/>		
Date	<input type="text"/>	Place	<input type="text"/>

**Official Company Stamp**

**Note:** Verso Benefits Administrator (Pty) Ltd is committed to protecting the privacy of personal information of all data subjects as required by the Protection of Personal Information Act (POPIA). We will use all reasonable efforts to ensure that any personal information is processed in a secure manner and for the purpose for which it is intended.  
Please go to [www.verso.co.za](http://www.verso.co.za) to view our privacy policy (POPIA) statement.