



Irrevocable Salary/Wages Deduction

The Paymaster

(insert employer's name)

Dear Sir/Madam,

Inconsideration of CashCow Limited agreeing to provide financial accommodation to me,

I, \_\_\_\_\_ with payroll number \_\_\_\_\_ authorize and direct the deduction of K\_\_\_\_\_ per fortnight to **JBS Cash Cow Limited, account number 7018183215, BSP, Waterfront branch (088 907)** for \_\_\_\_\_ fortnights/months from my salary and wages to pay a total amount of \_\_\_\_\_.

I authorize and direct you to remit deductions immediately to CashCow Limited. The salary deductions is irrevocable by me and can only be cancelled by written instructions to you from CashCow Limited. I will remain liable to CashCow Limited if you do not remit the money you deduct from my salary to CashCow Limited and will incur default interest for late payments to be effected by you. I have authorized CashCow Limited to notify you of any amounts due to default interest and I authorize you to make such further deductions subsequent to repayment of principle amount as may be required to discharge my obligation to default interest.

I also declare that the amounts you deduct from my salary pursuant to this authority are held by you in trust for CashCow Limited for the sole purpose of remittance to CashCow Limited.

I further direct that on the cessation of my current employment for whatever reason, I authorize and direct you to deduct and remit to CashCow Limited immediately any money owing to CashCow Limited from whatever entitlements I may have in respect of Annual Leave, Bonus, Gratuity, Long Service Leave, salary payable or any other monies including superannuation.

(employee signature)

Date

**Employer Acknowledgement**

In consideration of CashCow Limited making the advance to our employee, we agree to deduct the amount specified herein commencing on \_\_\_\_\_ and to immediately remit \_\_\_\_\_ deductions to CashCow Limited and we further agree that we will continue to make the deductions until completion of all the payments, the employees cessation of employment or one receipt of written notice from CashCow Limited. We shall also comply with CashCow Limited's notification of any Default Interest by making such additional deductions as required to discharge that amount.

(Paymaster of Authorised Officer)

Print Name

Company Stamp

Date