

Irrevocable Salary/Wages Deduction



TO BE COMPLETED BY KINA

Customer Alpha Code

Payroll #

The Paymaster:

(insert employer's name)

Dear Sir,

In consideration of Kina Bank Limited (Kina) agreeing to provide financial accommodation to me,

I , with Employee Payroll No.

authorise and direct the deduction of K per fortnight/month for fortnights/months from my salary/wage to pay a total amount of K .

I authorise and direct you to remit deductions immediately to Kina. This deduction authority is irrevocable by me and can only be cancelled by written instructions to you from Kina. I will remain liable to Kina if you do not remit the money you deduct from my salary to Kina and will incur default interest for late payments to be effected by you. I have authorised Kina to notify you of any amounts due for default interest, and I authorise and direct you to make such further deductions subsequent to repayment of the principal amount as may be required to discharge my obligation for default interest.

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

I further direct that on the cessation of my current employment for whatever reason, I authorise and direct you to deduct and remit to Kina immediately any money owing to Kina 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 Joined

Employer Acknowledgement

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

(Paymaster or Authorised Officer)

(Print Name)

Company Stamp

Date