

NON-COMPETE INDEMNITY PAYMENT

Payroll Processing Authorization Form

COMPANY INFORMATION

COMPANY NAME

DEPARTMENT / COST CENTER

EMPLOYEE INFORMATION

EMPLOYEE FULL NAME

EMPLOYEE ID

SOCIAL SECURITY / TAX ID NUMBER

TERMINATION / SEPARATION DATE

COUNTRY / STATE OF RESIDENCY

NON-COMPETE AGREEMENT DETAILS

AGREEMENT EXECUTION DATE

RESTRICTION PERIOD (MONTHS)

RESTRICTION END DATE

PAYMENT FREQUENCY

☐

Lump Sum

☐

PAY CYCLE PERIOD / RUN DATE

Monthly Installment

☐

Other

PAYROLL PAYMENT CALCULATION

DESCRIPTION OF PAYMENT COMPONENT	AMOUNT
Gross Non-Compete Indemnity Amount (Current Period)	

DESCRIPTION OF PAYMENT COMPONENT	AMOUNT
Income Tax Withholding	
Social Security / Payroll Tax Deductions	
Other Deductions (Specify: _____)	
Net Indemnity Payment Payable	

AUTHORIZATIONS & APPROVALS

EMPLOYEE SIGNATURE (ACKNOWLEDGMENT OF RECEIPT TERMS)

DATE

HR / DEPARTMENT MANAGER SIGNATURE

DATE

PAYROLL ADMIN / CFO SIGNATURE

DATE

* Note: Non-compete indemnity payments are subject to applicable statutory tax withholdings. This form must be completed and submitted to the Payroll Department along with the signed Non-Compete Agreement prior to the payment processing deadline.