

# RETRENCHMENT PAYS LIP

Date: \_\_\_\_\_

**Employee Name:** \_\_\_\_\_

**Employee ID:** \_\_\_\_\_

**Department:** \_\_\_\_\_

**Job Title:** \_\_\_\_\_

**Date of Joining:** \_\_\_\_\_

**Termination Date:** \_\_\_\_\_

**Length of Service:** \_\_\_\_\_

**Base Salary:** \_\_\_\_\_

DESCRIPTION OF PAYMENT / BENEFITS	AMOUNT
<b>1. Earnings &amp; Severance Pay</b>	
Final Pro-rated Basic Salary	
Notice Pay (In Lieu of Notice)	
Severance / Retrenchment Package (Based on years of service)	
Accrued Unused Leave Encashment	
Pro-rated Annual Bonus / Gratuity	
Other Outstanding Allowances	
<b>Gross Severance &amp; Earnings (A)</b>	
<b>2. Deductions</b>	
Income Tax / Statutory Tax Deductions	
Statutory Pension/Retirement Fund Employee Contribution	
Outstanding Loans / Company Advances	
Notice Period Recovery (If applicable)	
Other Deductions / Unreturned Company Property Charges	
<b>Total Deductions (B)</b>	
<b>Net Retrenchment Payable (A - B)</b>	

Prepared By (HR Specialist)

Date: \_\_\_\_\_

Authorized By (CFO/Director)

Date: \_\_\_\_\_

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**Acknowledged By (Employee)**

Date: \_\_\_\_\_