

Hereinafter referred to as the Debtor:

Acknowledge that I owe a debt to the Employer for:

Compensation for damages caused to the Employer by reason of theft, fraud, dishonesty or dishonest misconduct as admitted to below (complete Section A below)

Housing Loan Granted by the Employer (complete Section B below)

SECTION A

(Please provide brief summary of the theft, dishonesty, fraud, or misconduct committed) - it is important that the summary must be written in the first person, i.e. "I..."

I admit that I....

- 1. And therefore acknowledge myself to be truly and lawfully indebted to, and in favour of (insert full registered name of employer) (the Creditor),
in the amount of R being Rands (the Principal Debt), which is due and owing by me to the Creditor in respect of damages deliberately caused by me to the Creditor by reason of my admission above.
2. I understand and agree that the admission made herein shall constitute a written admission of liability in terms of Section 37D(1)(b)(ii)(aa) of the Pension Funds Act, 1956 (the Act), i.e. "A registered fund may deduct any amount due by a member to his employer on the date of his retirement or on which he ceases to be a member of the Fund, in respect of compensation, in respect of any damage caused to the employer by reason of theft, dishonesty, fraud or misconduct by the member, and in respect of which the member has admitted liability to the employer."
3. I acknowledge that the Old Mutual SuperFund (the Fund) may deduct the Principal Debt from any benefits due to me from the Fund in terms of the Rules of the Fund and in accordance with S37D of the Act.
4. I understand that in the event that the benefit due to me from the Fund is not sufficient to cover the amount of the Principal Debt, the Creditor shall be entitled to exercise its right in law for the recovery of any outstanding amount/s.
5. I warrant that this Admission of Liability and Acknowledgement of Debt has been signed by me freely and voluntarily, and that no duress has been placed on me to do so.
6. I am aware that the fund will call me to verify the contents of this form.

Thus done and signed on this day of 20 in the presence of the undersigned witnesses.

The Debtor's signature

Witness's signature

Witness's full name

Witness's contact details

Company registration number of the Creditor

CREDITOR'S BANKING DETAILS

Bank name

Branch name Branch code

Account number Account type: Current Savings

Kindly provide proof of banking details (cancelled cheque OR copy of bank statement OR arrange for your bank to verify the account details, by signing and stamping this page).

The Creditor's signature

Witness's signature

Witness's full name

Witness's contact details

- All signatories to this document to initial at all deletions, alterations and between deletions alterations.
- No additions, alterations and insertions may be made on this form after it has been signed by the Debtor
- We may contact the Witness to verify the content of this document

SECTION B

HOUSING LOAN/GUARANTEE (PLEASE ATTACH SIGNED HOUSING LOAN AGREEMENT)

Loan provider's name

Date debt incurred by employee

D	D	M	M	Y	Y	Y	Y
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Debt amount R

PAYMENT INSTRUCTION 1

Payment in favour of

Account Details

Bank name	
Branch name	
Branch code	
Account number	
Account type	
Account holder's name	

PAYMENT INSTRUCTION 2

Payment in favour of

Account Details

Bank name	
Branch name	
Branch code	
Account number	
Account type	
Account holder's name	

PAYMENT INSTRUCTION 3

Payment in favour of

Account Details

Bank name	
Branch name	
Branch code	
Account number	
Account type	
Account holder's name	

