

DIVORCE FINANCIAL AGREEMENT

Location: _____ Date: _____

Parties:

Full Name of Applicant: _____

Full Name of Respondent: _____

Background and Acknowledgements:

This Financial Agreement (the “Agreement”) is made between the Applicant and the Respondent, who were lawfully married and have decided to settle their financial matters in relation to the dissolution of their marriage. The parties acknowledge that this Agreement is intended to be a binding financial agreement under the Family Law Act 1975 (Cth) and that they have each received independent legal advice prior to entering this Agreement.

Definitions and Interpretation:

In this Agreement, unless the context requires otherwise, the following definitions apply: ‘Applicant’ means the person who initiated the divorce proceedings. ‘Respondent’ means the other party to the Agreement. ‘Property’ means all assets, liabilities, and financial resources of the parties whether jointly or individually owned. ‘Family Law Act’ means the Family Law Act 1975 (Cth) as amended or replaced from time to time.

1. Disclosure of Financial Information:

The parties acknowledge that full and frank disclosure of all financial information has been made to each other, including all assets, liabilities, income, and financial resources, both present and future, as required under the Family Law Act.

2. Property Division:

The parties agree to the division of property as set out in Schedule A attached hereto, which forms part of this Agreement. The division is fair and reasonable, having regard to the contributions of both parties, including financial and non-financial contributions, and the future needs of the parties.

3. Spousal Maintenance:

Neither party shall be obliged to pay spousal maintenance to the other, except as expressly stated in Schedule B attached hereto. Any such maintenance arrangements are in full and final settlement of all claims.

4. Debts and Liabilities:

The parties agree that all debts and liabilities shall be as set out in Schedule C attached hereto. Each party shall be responsible for the debts allocated to them and indemnifies the other party against any claims in relation thereto.

5. Release and Waiver:

Each party releases and discharges the other from all claims, demands, rights, and entitlements they may have against each other, whether arising under the Family Law Act or otherwise, except as provided in this Agreement.

6. Legal Advice:

Both parties acknowledge that they have obtained independent legal advice about the effect of this Agreement, their rights, and the advantages and disadvantages of entering into this Agreement prior to signing.

7. Variation and Termination:

This Agreement may only be varied or terminated by written agreement signed by both parties. Any such variation must comply with the requirements of the Family Law Act to remain binding.

8. Governing Law and Jurisdiction:

This Agreement is governed by and shall be construed in accordance with the laws of Australia. The parties submit to the non-exclusive jurisdiction of the courts of Australia.

9. Independent Nature of Agreement:

The parties agree that this Agreement is made freely, voluntarily and without duress, coercion, or undue influence.

10. Entire Agreement:

This Agreement, including all Schedules, constitutes the entire agreement between the parties and supersedes all prior negotiations, understandings, and agreements relating to financial matters arising from the marriage.

Signatures:

APPLICANT'S SIGNATURE

RESPONDENT'S SIGNATURE

Signature: _____

Signature: _____

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