

Date

2020

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**BETWEEN**

**AND**

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**BINDING FINANCIAL AGREEMENT**

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**A FINANCIAL AGREEMENT UNDER SECTION 90C OF THE FAMILY LAW  
ACT 1975**

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**THIS AGREEMENT** dated            day of            2020

**BETWEEN**            of            (            )

**AND**            of            (            )

## **RECITALS**

**A.**            was born on            and is currently aged            .            is employed as

**B.**            was born on            and is currently aged            .            is employed as

**C.**            [ has **OR** has not ] been married before and has            children. [include details of the children and living arrangements if applicable]

**D.**            [ has **OR** has not ] been married before and has            children. [include details of the children and living arrangements if applicable]

**E.**            and            commenced cohabitation on            and married on            .

**F.**            There [ is **OR** are ]            [ child **OR** children ] of the marriage:

[Insert name, age, date of birth, school arrangements and health]

**G.**            In order to arrange their property affairs and avoid litigation the parties have agreed to enter into this agreement under the provisions of section 90C of the Family Law Act 1975 to deal with the division of their property, and their financial resources in the event of the breakdown of their relationship.

**H.**            This agreement is intended to deal with the whole of the property and financial resources of the parties now and in the future in the event of the breakdown of their marriage without resort to litigation.

**I.**            The parties intend the terms of this agreement to be given effect by any court having jurisdiction to determine financial matters in issue between            and            pursuant to the Family Law Act 1975.

## **OPERATIVE PART**

This agreement will be binding upon the heirs, executors, administrators and assigns of each party.

### **1.            Separate property**

(a)            As at the date of this agreement, the separate property of            is as set out in annexure A to this agreement along with it's agreed value.

(b)            As at the date of this agreement, the separate property of            is as set out in annexure B to this agreement along with it's agreed value.

(c)            'Separate property' is defined as:

(i)            Property set out in annexure A and B of this agreement;

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- (ii) Property acquired before co-habitation or after separation;
  - (iii) Property acquired by gift or inheritance from a third party to one but not both of the parties;
  - (iv) Property acquired in exchange for any separate property or an increase in the value of any separate property;
  - (v) Any damages payments or potential damages payments;
  - (vi) All income and other gains derived from separate property for whatsoever reason; and
  - (vii) The increase in value of all separate property for whatsoever reason.

## **2. Joint property**

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- (a) As at the date of this agreement the joint property of the parties is as set out in annexure C to this agreement along with it's agreed value.
- (b) Joint property is all property which is not defined as separate property in this agreement.

## **3. During the marriage**

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- (a) In the course of the marriage the parties shall contribute to the everyday living expenses as they agree from time to time. Any contributions to the living expenses do not result in any entitlement in the separate property of the other party.
- (b) Any property acquired or borrowings undertaken by the parties shall be recorded in writing or by title documentation to be the asset or liability of one or other or both of them.
- (c) Before executing this agreement, each party has had regard to the possibility that one or both of them may be subject to a change of circumstances, including but not limited to:
  - (i) Children;
  - (ii) Illness or injury;
  - (iii) Unemployment;
  - (iv) Death;
  - (v) Increases or decreases in the values attributed to the assets referred to in either or both of the annexure to this agreement;