

In case of a default or overdue payments during the loan term, FlexFinance provides the option of handing the claim over to a debt collection agency or to prepare it for sale. This can be done for individual cases or for claims combined into a portfolio.

Transfer to debt collection

Non-performing loans can either be passed on to a competent internal department or handed over in trust to a debt collection agency. Claims that have been given to a debt collection agency are charged off in FlexFinance and deactivated for further processing. Proceeds from the debt collection agency are posted directly to the general ledger.

Sale of claims

In addition to the option of debt collection, claims can also be sold. When claims are sold, they are charged off and the proceeds from the sale are posted directly to the general ledger.