

## Termination by the Lender

If misconduct on the part of the borrower has been observed for an active lending contract, e.g., due to a late payment, FlexFinance provides an option for initiating the termination process for this lending contract. In this case, the entire remaining debt becomes due immediately.

In addition to setting the due date, the termination is reported to the associated credit agency (e.g. SCHUFA, KSV).

The generation of any associated correspondence with the borrower is also triggered.

## Termination by the Borrower

In addition to a prepayment penalty that may incur, a termination by the borrower calls for the repayment of the entire remaining debt. If a borrower terminates a loan, the termination shall be deemed not to have taken place if the remaining debt is not repaid in full within two weeks after the effective date of the termination.

If FlexFinance finds that the entire remaining debt has been settled by an overpayment, the business event "Termination by the borrower" is automatically triggered. Any prepayment penalties incurred are determined and set as due. The generation of any associated correspondence with the borrower is also triggered.