

FlexFinance provides an extensive, flexible catalogue of products and conditions.

Credit products with various conditions are combined into the product group of consumer loans. These products can also be offered for a limited period or intended for a defined group of customers. Different parameters may be defined for the products. These include:

Upper and lower limit of a lending amount

A minimum and maximum amount can be defined for the lending amount for each product. Not only the funds provided to a customer are included in the lending amount, but also repayments, the costs for cross-selling products such as insurance, credit cards etc.

Upper and lower limit for the number of instalments or the repayment term

The limits for the number of instalments or the repayment term, which result as input parameters or as results from the calculations, can also be defined.

Charges models

A model for charges can be stored for each product. The models for charges determine the charges to be paid by a customer that are calculated as fixed amounts or as percentages of the lending amount. Upper and lower limits for the amounts or percentages can also be included in the models for charges.

Payment Holiday

A user can also specify if annual, recurring suspensions of the instalment payments are permitted for a product. If the number of instalments is the same, the repayment period is extended.

Financial independence of borrowers

The granting of credit products to the self-employed (small businessmen) can be excluded.

Partial payments at a later date

The lending amount can be paid out in several tranches. For this purpose, the period of time in which the full loan should be paid out, is defined.

Deferred initial instalment payments

The scope for the start of the instalment payments can also be determined by using various parameters specific to product and customer.

Exceeding the maximum credit volume

An individual maximum credit volume, which depends on a customer's budget account and risk assessment, is usually determined by a bank's risk management policy. In justified cases, a financial advisor can decide if the lending amount can exceed the maximum credit volume by a definable amount, e.g. in cases in which the excess amount is caused by the co-financed insurance. The maximum excess amount can be configured.

Cross-selling

In this case, a financial advisor has the option of offering a bank's other products to a customer, together with the credit product. The configuration determines the products that can be offered from a bank's portfolio. These include insurance policies for securing the remaining debt or instalment payments. The individual cross-selling products are configured on the products themselves.

Effective or nominal interest rate products

The initial value for determining the interest rate refers to the effective or nominal interest rate for the product.

Interest conditions

Upper and lower limit for the interest rate

The interest rate must be kept within the limits specified. This may also restrict a financial advisor's room for manoeuvre.

Interest conditions specific to customers and credit

The following credit information can be used to determine the interest rate:

- Number of instalments/repayment term

- Total lending amount
- Customer-specific risk
- In-house discharges (in relation to the portion of the entire lending amount)
- Third-party discharges (in relation to the portion of the entire lending amount)
- Agents
- Permitted irregular repayments

The target condition can be determined as the starting value for the scope for manoeuvre for both the nominal and the effective interest rate.

Scope for manoeuvre

Depending on their levels of authorisation, financial advisors can adjust the credit conditions, in particular the interest rate, repayment term or the approved credit volume.

Deferred repayment dates

Similar to the determination of the interest conditions, the maximum interval between the disbursement of a loan and the first payment instalment can be determined for each customer and each credit.