

Termination

Termination by the borrower

Termination by the borrower calls for a repayment of the entire remaining debt in addition to any prepayment penalty that may be incurred.

If Jabatix determines that the entire remaining debt has been settled by an overpayment, the business transaction 'Termination by the borrower' is automatically triggered. Any prepayment penalties incurred are determined and also invoiced. The generation of the associated correspondence with the borrower is also triggered.

Termination by the lender

If misconduct on the part of the borrower has been established for an active lending contract, e.g. due to a late payment, the termination process for this lending contract can be initiated in Jabatix. In this case, the entire remaining debt shall become due immediately.

The termination is reported to the associated credit agency (e.g. SCHUFA, KSV) in addition to the entire remaining debt that is due.

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