

# Withdrawing from Loan Contracts

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When withdrawing from a loan contract, it is fully reversed. In that case, the entire loan amount including any unpaid interest is set as due. In return, any repayments and interest payments that have already been made are refunded. To facilitate processing, the claims of the bank and the customer are offset against one another.

Unlike terminations, a borrower's withdrawal from a loan contract does not lead to prepayment penalties.

FlexFinance distinguishes between two types of borrower's withdrawals:

- withdrawal from the loan contract as a whole, and
- withdrawal from the residual debt insurance, provided one has been concluded beforehand and it is not bound to the loan contract.

The periods during which a withdrawal is permissible can be configured individually in FlexFinance and are checked for plausibility before execution