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# Exam Preparation

# §34i

## Proficiency Examination for Property Loan Intermediaries

**Study efficiently. Prepare with confidence.**

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practice questions and answers

2nd Edition

German–English Edition

2nd Edition · German–English study edition · Editorial final edition

Property loan intermediation under §34i GewO

Editorial final edition · revised 19 November 2026

This book supports preparation for the competence examination for property loan intermediation under §34i GewO. It combines legal and technical foundations with calculation examples, customer advice cases and practice questions. English teaching text accompanies retained German exercises.

How to use this book: Read the teaching text and answer the questions before looking at the solution. Choose one answer per question unless expressly stated otherwise. The German solution follows the options directly; an English explanation or rendering follows the German solution.

These are the publisher’s own practice exercises, not official IHK examination questions. Customer advice situations for the practical examination also require active practice. This book does not constitute examination approval or a guarantee of success.

Editorial final edition, revised 19 November 2026: The teaching text, exercises, answer options, solutions, glossary and table have been reviewed editorially. The corrections and primary-source checks are documented in the accompanying review record. This is the publisher’s learning material, not an official examination publication or an independent external specialist approval. German statutory and contractual requirements remain decisive.

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# Foreword

**Why the practice questions remain in German**

The IHK competence examination is conducted in German. This edition therefore retains the German practice questions, answer options and solutions. The English teaching text and solution explanations support understanding; practising the German wording helps you recognise the terminology used in the examination. The German land-register illustrations are also retained as examples of the documents encountered in Germany. English study terms describe German law, without substituting UK or US legal concepts.

Examination language source: IHK Frankfurt am Main, examination rules, §9(1): https://www.frankfurt-main.ihk.de/blueprint/servlet/resource/blob/5421124/b243fc376a7a282883bb2b2869ef4015/34i-pruefungssatzung-data.pdf

The mediation of property loan is associated with a high level of responsibility. For many people, buying a property is one of the most important financial decisions of their lives. It is therefore all the more important that advice and mediation are based on professional knowledge, understandable and in the interest of customers.

With the expert examination according to §34i GewO, the legislator has created clear technical and legal requirements in order to regulate the access to this responsible activity bindingly. This book is intended to help you prepare for this examination in a targeted, structured and understandable manner.

It conveys the subject areas relevant to examination in a compact and practical form. These include, in particular, legal foundations, requirements for real estate lending, advisory and information obligations, consumer protection as well as important knowledge of property consumer loan contracts and the professional monitoring of financing processes.

The book is aimed at participants of preparatory courses for the examination of expertise in accordance with §34i GewO as well as at cross-starters and persons already active in the financing or real estate industry, who want to deepen or refresh their knowledge. The aim is not only to provide you with the necessary examination knowledge, but also a solid understanding of the requirements and responsibility in the property loan intermediation.

I wish you every success in learning and for your expert exam – and at the same time a successful start or further progress on your professional path in the real estate finance industry.

Katja Stein
Founder of Deine-Akademie24



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# 1 Customer advice

The consultation combines legal knowledge, a comprehensible budget and financing suitable for the customer. According to § 3 ImmVermV, the practical examination part is carried out as a simulation of a customer consultation interview. The following own learning cases are exercise material of this book and no published IHK exam tasks.

## 1.1 Building a customer profile

Start with the purpose, objectives and time frame: purchase, construction, modernisation or refinancing? Identify the intended borrowers, owners and any guarantors, and establish which amounts and dates are binding. Record verified facts, customer estimates and missing evidence separately.

Ask about the personal and financial situation in the scope required for the consultancy services offered. These include sustainable revenue, budgetary expenditure, existing commitments, own resources and their availability. Take into account foreseeable changes, such as the end of a fixed-term period, parental leave or retirement. Do not request any unnecessary personal data for the specific purpose.

Preferences and objectives include the desired certainty for planning, an affordable monthly payment, the debt repayment target, additional payments and the approach to risk. A customer may want a low initial payment while also wishing to become debt-free as quickly as possible. Explain the conflict between these objectives and establish the priority.

Where advice is offered, duties arise in particular under sections 511 and 655a(3) BGB. An intermediary’s advice does not replace the lender’s statutory creditworthiness assessment. Never present an illustrative calculation as a binding lending commitment.

## 1.2 Establishing need and affordable payments

The cost plan includes purchase price or land and production costs, direct acquisition costs, planned measures as well as adequate project reserves. Financing costs shall be taken into account separately. The financing plan shows when which own funds, grants and loan disbursements are available. Capture each position only once.

The budget must match the future housing situation. Current rent and subsequent loan rates may occur simultaneously during a transitional period. After the move, however, the rent may be cancelled, running property costs, maintenance and, if necessary, house money remain. If net revenue is used, taxes and social contributions already deducted may not be deducted again.

Calculation assumptions for this learning case: A household has sustainable net income of EUR 4,500 a month. Expenditure after moving in, excluding loan payments, is EUR 2,700 a month. A further EUR 300 is set aside as a monthly reserve. This leaves EUR 1,500 for loan payments. This illustrative amount is not a positive credit decision; the completeness and sustainability of the assumptions require individual assessment.

Calculation assumptions for the same case: For a EUR 300,000 loan with an annual nominal borrowing rate of 4% and initial annual principal repayment of 2%, the usual initial monthly payment is 300,000 × (0.04 + 0.02) / 12 = EUR 1,500. This uses the entire modelled payment capacity and includes no further affordability buffer. Do not confirm affordability without additional risk and plausibility checks.

## 1.3 Developing suitable solutions

Compare solutions on the same basis: the same financing needs, the same payment times and a comparable period. Explain borrowing rate, annual percentage rate, principal repayment, residual debt, interest fixation, additional repayment rights and total payments. A low borrowing rate alone does not prove any more favourable or appropriate financing.

For grants and subsidised loans, check eligibility, programme conditions and the permitted application date. Identify any funding not yet approved as uncertain. For work carried out by the

borrower, assess skills, available time and material costs realistically; the value of that work is not freely available cash.

Explain material risks concretely. For refinancing, consider residual debt and payments at potentially higher follow-on interest rates. For loans repayable in a lump sum at maturity, assess whether the planned repayment source will be sufficient. For foreign-currency loans, explain the currencies and exchange-rate quotation used. Hedging can cost money and does not automatically eliminate other risks.

A recommendation must match the identified needs and financial situation. Reason which properties speak for them and which disadvantages the customer accepts. If only products of certain suppliers are taken into account, the basis of the consultation must be presented correctly. Do not use the term independently as a blank advertising promise.

### 1.4 Explaining products understandably

Explain products through their actual cash flows: what the customer receives, pays regularly and may have to pay at maturity, and when conditions may change. Distinguish statutory rights from additional contractual options. There is, for example, no general right to make unlimited free additional repayments on every fixed-rate property loan at any time.

Provide and explain the required information in the required form and at the right time. The ESIS leaflet standardises important pre-contractual information on the immovable-property consumer loan; it does not replace an understandable explanation. § 491a paragraph 3 of the BGB concerns appropriate explanations so that the consumer can assess the suitability of the loan for purpose and asset relationships.

Let the customers reflect the essential consequences in their own words: What rate is initially planned? What is the residual debt at the end of the bond? What are the risks associated with lower incomes? Thus misunderstandings become visible before a binding decision is made.

### 1.5 Practising a customer conversation

Own practice case under explicit assumptions: A couple wants to buy an apartment in six months. Own funds are partly held in a daily account and partly in an investment whose proceeds of sale are not yet known. One person expects one year of parental leave. An existing instalment loan is still running for three years. The seller calls a fixed handover date.

Task: Determine missing information, arrange the time availability of funds and design at least two comparable financing options. Openly state which information is initially only assumptions. Don't create an invented grant, no guaranteed sales proceeds and no allegedly already done bank audit.

Expected approach: Establish total project costs and reliable own funds first. Then prepare household budgets for the period before and during parental leave and any transition period. Include the existing instalment loan in full. Explain each option’s repayment-source and refinancing risks. Identify missing evidence and the next steps.

Self-control after the interview: Are needs and goals clarified? Are contradictions and missing evidence named? Are numbers recalculable? Is the recommendation justified? Are significant risks understandable? Has a model calculation been clearly separated from a binding commitment? These questions are a learning aid and not an official evaluation sheet.

### 1.6 Service and preparation for the customer meeting

Before the date, clarify expectations, occasion, available time frames and preferred contact paths. Name the scope of your performance, the basis of your product selection and the information that the customer needs before making a decision. Don't promise a bank commitment or a fixed amount of funding until they are available.

Prepare an orderly documentation requirement. Explain which information is required for what purpose and how it can be safely transmitted. Check known deadlines, stakeholders and open questions before the conversation; unnecessary personal data do not belong in a flat-rate list of requirements.

Conversation exercise under assumptions: A customer expects a guaranteed interest rate at first contact. Explain the difference between a non-binding orientation, a concrete offer and a binding commitment. Arrange comprehensible next steps and name the still missing requirements.

1.7 Customer support after the meeting

Record recommendations, outstanding evidence, responsibilities and agreed dates. Where advice is offered, provide the recommendation, or the statement that no product can be recommended, on a durable medium as required by sections 511 and 655a(3) BGB. A meeting note does not automatically fulfil statutory information duties.

Support the agreed next steps through decision and disbursement without implying that the bank has approved a loan when it has not. Explain missing evidence, disbursements at different times and possible overlapping payment obligations. Reassess changes in property costs, income and own funds.

For subsequent contacts, comply with consent and advertising rules, purpose limitation and retention periods. For complaints, establish the facts, explain the applicable procedure and identify the dispute-resolution body actually responsible. Do not promise a settlement or acceptance of liability without a factual and legal basis.

Sources for this chapter: ImmVermV §§ 1 and 3 as well as Appendix 1; BGB §§ 491a, 505a, 505b, 511 and 655a; General Data Protection Regulation in particular Articles 5 and 6. The model calculations are based on the explicitly stated assumptions.

2 Knowledge for property loan intermediation and advice

2.1 General legal foundations

2.1.1 Legal capacity and capacity to enter transactions

The terms "capacity to hold rights and obligations" and "contractual capacity" are central concepts in German civil law, which concern the ability of natural persons to enter into legal relationships and conduct legal acts. Here are the main differences and characteristics of these two terms:

capacity to hold rights and obligations

- **Definition: The capacity to hold rights and obligations refers to a person's ability to be a bearer of rights and obligations. It begins with birth and ends with death.**
- **Beginning of the capacity to hold rights and obligations: According to § 1 of the Civil Code (BGB), a person with birth obtains the capacity to hold rights and obligations. This means that a newborn child can already have rights and obligations, for example inheritance law.**
- **End of the capacity to hold rights and obligations: The capacity to hold rights and obligations ends with the death of the person.**
- Scope: Every person can be a bearer of rights and obligations. Whether or not it can conclude effective contracts or conduct a process is to be assessed separately according to the rules on contractual capacity and process capability.

contractual capacity

- Definition: contractual capacity is the ability to conduct legal transactions effectively through its own actions. It is to be distinguished from the capacity to hold rights and obligations as an ability to have rights and duties.
- **Classification of contractual capacity:**
    - Adulthood: It begins at age 18 (§ 2 BGB). Adults generally have full contractual capacity; lack of contractual capacity under § 104 no. 2 BGB can also affect adults. Statutory formalities and other requirements for validity must still be observed.
    - Limited contractual capacity: Under §§ 106–113 BGB, minors aged seven or older have limited contractual capacity. A declaration that is not merely legally advantageous generally requires the legal representative’s prior consent. Section 110 BGB requires the contractual performance to have been completed in full using funds provided for that purpose or for free disposal with the required consent. An instalment purchase is not valid merely because pocket money is available.
    - Lack of contractual capacity: Under § 104 BGB, this applies to children under seven and to persons in a state of pathological disturbance of mental functioning that excludes free determination of will, unless the state is temporary by its nature. Their declarations of intent are generally void under § 105 BGB. Special provisions, including § 105a BGB for certain everyday transactions by adults lacking contractual capacity, require separate assessment.

Relationship between capacity to hold rights and obligations and contractual capacity

- Remember: Legal capacity concerns holding rights and obligations; contractual capacity concerns entering valid legal transactions through one’s own actions. A child may own property even though their legal representatives must act to conclude a contract.

## QUESTIONS

**1. Wann beginnt die Rechtsfähigkeit einer natürlichen Person?**

a) Mit der Vollendung des 18. Lebensjahres
b) Mit der Anmeldung beim Standesamt
c) Mit der Einschulung
d) Mit der Geburt
e) Mit der Heirat

Antwort: d) Mit der Geburt

English solution · Q0001 · d): Legal capacity begins on completion of birth under § 1 BGB; it does not wait for adulthood.

**2. Was ist die Rechtsfähigkeit?**

a) Die Fähigkeit, Träger von Rechten und Pflichten zu sein
b) Die Fähigkeit, Verträge nur mit Zustimmung der Eltern abzuschließen
c) Die Fähigkeit, vor Gericht zu klagen
d) Die Fähigkeit, rechtsverbindliche Geschäfte abzuschließen
e) Die Fähigkeit, ein Unternehmen zu gründen

Antwort: a) Die Fähigkeit, Träger von Rechten und Pflichten zu sein

English solution · Q0002 · a): Legal capacity means being able to hold rights and obligations, even where a representative must act.

**3. Welche Aussage zur Geschäftsfähigkeit ist zutreffend?**

a) Alle Personen zwischen sieben und siebzehn Jahren sind voll geschäftsfähig.
b) Volljährige sind grundsätzlich voll geschäftsfähig; § 104 Nr. 2 BGB kann auch bei ihnen eingreifen.
c) Personen unter sieben Jahren sind voll geschäftsfähig.
d) Jede psychische Erkrankung führt automatisch zur Geschäftsunfähigkeit.
e) Minderjährige sind stets voll geschäftsfähig.

Antwort: b) Volljährige sind grundsätzlich voll geschäftsfähig; § 104 Nr. 2 BGB kann auch bei ihnen eingreifen.

English solution · Q0003 · b): Adults generally have full contractual capacity, but the exception in § 104 no. 2 can also apply to them.

**4. Welche Aussage ist richtig?**

a) Geschäftsfähigkeit hängt nur vom Geschlecht ab.
b) Personen, die das 7. Lebensjahr noch nicht vollendet haben, sind geschäftsunfähig.
c) Alle natürlichen Personen sind automatisch geschäftsunfähig.
d) Personen ab 7 Jahren sind immer voll geschäftsfähig.
e) Personen unter 7 Jahren sind geschäftsfähig.

Antwort: b) Personen, die das 7. Lebensjahr noch nicht vollendet haben, sind geschäftsunfähig.

English solution · Q0004 · b): Children under seven lack contractual capacity under § 104 BGB. This is distinct from holding rights.

**5. Was bedeutet "beschränkt geschäftsfähig"?**

a) Volljährige sind allein wegen ihres Alters beschränkt geschäftsfähig.
b) Beschränkt geschäftsfähige Personen können ausschließlich Eigentum erwerben.
c) Beschränkte Geschäftsfähigkeit gilt nur im Ausland.
d) Minderjährige ab sieben Jahren benötigen grundsätzlich Zustimmung für nicht lediglich rechtlich vorteilhafte Erklärungen; gesetzliche Ausnahmen bleiben möglich.
e) Beschränkt geschäftsfähige Personen können keine Rechte haben.

Antwort: d) Minderjährige ab sieben Jahren benötigen grundsätzlich Zustimmung für nicht lediglich rechtlich vorteilhafte Erklärungen; gesetzliche Ausnahmen bleiben möglich.

English solution · Q0005 · d): Minors from seven generally need consent for declarations that are not merely legally advantageous; statutory exceptions require their own conditions.

**6. Was bezeichnet Rechtsfähigkeit?**

a) Die Fähigkeit, jeden Prozess ohne Vertretung zu führen.
b) Die Fähigkeit, Träger von Rechten und Pflichten zu sein.
c) Die Zustimmung der Eltern zu jedem Rechtsgeschäft.
d) Die uneingeschränkte Befugnis zum Betrieb jedes Gewerbes.
e) Die Fähigkeit, jeden Vertrag selbst wirksam abzuschließen.

Antwort: b) Die Fähigkeit, Träger von Rechten und Pflichten zu sein.

English solution · Q0006 · b): Rechtsfähigkeit concerns holding rights and duties, not unrestricted independent contracting or conducting litigation.

**7. Welche Aussage beschreibt die Beziehung zwischen Rechtsfähigkeit und Geschäftsfähigkeit?**

a) Rechtsfähigkeit endet mit der Volljährigkeit.
b) Geschäftsfähigkeit beginnt mit der Geburt.
c) Jeder, der rechtsfähig ist, ist auch voll geschäftsfähig.
d) Rechtsfähigkeit betrifft das Tragen von Rechten und Pflichten; Geschäftsfähigkeit das wirksame eigene rechtsgeschäftliche Handeln.
e) Es besteht kein Zusammenhang zwischen den beiden Begriffen.

Antwort: d) Rechtsfähigkeit betrifft das Tragen von Rechten und Pflichten; Geschäftsfähigkeit das wirksame eigene rechtsgeschäftliche Handeln.

English solution · Q0007 · d): capacity to hold rights and obligations concerns the carrying of rights and obligations; contractual capacity is the effective legal action of its own.

**8. Was passiert mit Verträgen, die von geschäftsunfähigen Personen abgeschlossen werden?**

a) Sie sind grundsätzlich nichtig.
b) Sie sind nur gültig, wenn sie vor Gericht bestätigt werden.
c) Sie sind immer gültig.
d) Sie sind nur gültig, wenn sie schriftlich sind.
e) Sie sind nur gültig, wenn die Eltern zustimmen.

Antwort: a) Sie sind grundsätzlich nichtig.

English solution · Q0008 · a): Declarations by a person lacking capacity are generally void. Particular statutory exceptions must be examined separately.

**9. Welche der folgenden Aussagen ist falsch?**

a) Volljährige sind grundsätzlich geschäftsfähig; § 104 Nr. 2 BGB bleibt zu prüfen.
b) Rechtsfähigkeit und Geschäftsfähigkeit sind unterschiedliche rechtliche Kategorien.
c) Alle natürlichen Personen sind unabhängig von Alter und Nationalität rechtsfähig.
d) Personen unter sieben Jahren sind voll geschäftsfähig.
e) Die Rechtsfähigkeit endet mit dem Tod.

Antwort: d) Personen unter sieben Jahren sind voll geschäftsfähig.

English solution · Q0009 · d): The question asks for the false statement: children under seven are not fully capable of contracting.

**10. Ein zweijähriges Kind erbt ein Grundstück. Welche Aussage trifft zu?**

a) Das Kind ist wegen des Erbfalls voll geschäftsfähig.
b) Das Kind kann Eigentümer sein; für rechtsgeschäftliche Erklärungen müssen grundsätzlich seine gesetzlichen Vertreter handeln.
c) Eigentum ist erst ab dem siebten Geburtstag möglich.
d) Ohne eigenes Einkommen kann das Kind keine Rechte haben.
e) Eine Grundbucheintragung macht das Kind voll geschäftsfähig.

Antwort: b) Das Kind kann Eigentümer sein; für rechtsgeschäftliche Erklärungen müssen grundsätzlich seine gesetzlichen Vertreter handeln.

English solution · Q0010 · b): The child may own the property; legal declarations generally have to be made by the child's legal representatives.

**Notes:**

2.1.2 Contract law

**Contract types:**

**Conclusion of a contract**

There are a number of important points to be taken into account when defining the types of contracts and establishing a contract.

1. **Types of contracts: there are different types of contracts that differ in their nature and legal framework. The most common types of contract are:**
    - Purchase contract: Under section 433 BGB, the seller must deliver the item and transfer ownership; the buyer must pay the agreed price and accept delivery. Rights and other objects can be sold under section 453 BGB. Merely providing a service is not a sale of an item.