



Program Overview and FAQs

March 25, 2020

In response to recent world events, Hyundai is bringing back the Hyundai Job Loss Assurance program (the "Program"). Hyundai's brand is about making things better for people. During these unprecedented times, we want our customers to understand that Hyundai has their back. Especially when they may need it most. Here's a quick overview of the Program:

Current Owners:

If you currently own or lease a Hyundai through Hyundai Motor Finance, and you happen to lose your job due to COVID-19 or are otherwise medically impacted due to COVID-19, Hyundai Assurance can defer your car payments for up to 90 days (in 30 day increments). Interest will continue to accrue during the deferral period and is payable over the remaining term. Restrictions apply and proof of job loss may be required. Contact Hyundai Motor Finance at (800) 523-4030 for assistance and eligibility with payment deferral. Offer valid through April 30, 2020.

New Customers:

For new customers, Hyundai is offering 0% APR for 60 months financing to well-qualified buyers through Hyundai Motor Finance on select models with deferred payments for three months. Palisade, Ioniq, Veloster and Nexo are not eligible for this low APR offer. The offer is subject to credit approval by Hyundai Motor Finance. Not all applicants will qualify. The offer is valid from March 14 through April 30, 2020.

Plus, up to 6 months of payments are available to the buyer of any new Hyundai model financed or leased at participating dealers only through Hyundai Capital between March 14 and April 30, 2020. Payments up to \$600 per month (and \$3,600 per 6 month period) are available for loss of job caused by COVID-19 through December 31, 2020. Restrictions apply and proof of job loss is required. No one can predict a crisis, but at Hyundai we're taking steps to help our customers and their families better prepare for it. That's how our family has your back.

To find out more about Hyundai Assurance go to HyundaiUSA.com/Assurance

90 Day Payment Deferral FAQs

Q: How do I take advantage of the 90 day payment deferral offer?

A: The 90 day payment deferral offer (the “Offer”) is available on select new Hyundai vehicles financed through Hyundai Motor Finance by well-qualified buyers.

Q: What if I don’t qualify for 0% APR financing through Hyundai Motor Finance?

A: Only well-qualified buyers can take advantage of the Offer, but higher finance rates may be available for qualified buyers with lower credit ratings.

Q: What if I choose to finance through another lender?

A: This Offer is only available to well-qualified customers who finance through Hyundai Motor Finance.

Q: I purchased my vehicle on March 1, 2020. Does it qualify for the Offer?

A: Unfortunately, only vehicles purchased between March 14 and April 30, 2020 qualify for the Offer.

Q: Does the Offer apply to the Palisade?

A: No, at this time the Offer is not available on new Palisades, Velosters, Ioniq or Nexos.

Q: Do new leases qualify for the Offer?

A: No, at this time the Offer is only available on purchases.

Q: Does the Offer extend to used vehicles or Hyundai Certified Pre-Owned vehicles?

A: Currently, the Offer only applies to select new Hyundai vehicles.

Q: Does the Offer allow for deferrals longer than 90 days?

A: Currently, the Offer only allows for deferrals up to 90 days.

Q: Does the Offer allow for financing terms longer than 60 months?

A: Currently, the Offer only allows for 0% APR financing to well-qualified buyers through Hyundai Motor Finance for terms of up to 60 months.

6 Month Payment Relief Plan FAQs

Q: How do I take advantage of the 6 month payment relief plan?

A: The 6 month payment relief plan (the “Plan”) is available to purchasers of any new Hyundai vehicle financed or leased through Hyundai Motor Finance.

Q: What if I choose to finance through another lender?

A: The Plan is only available to purchasers who finance or lease through Hyundai Motor Finance.

Q: I purchased my vehicle on March 1, 2020. Does it qualify for the Plan?

A: Unfortunately, only vehicles purchased or leased between March 14 and April 30, 2020 qualify for the Plan.

Q: Does the Plan apply to the Palisade?

A: The Plan is open to customers who purchase or lease any new Hyundai vehicle.

Q: Does the Plan extend to used vehicles or Hyundai Certified Pre-Owned vehicles?

A: Currently, the Plan only applies to new Hyundai vehicles.

Q: Does the Plan only apply to well-qualified buyers who finance through Hyundai Motor Finance at 0% APR?

A: The Plan is available to any qualified buyers who finance or lease through Hyundai Motor Finance.

Q: Is there any limit on the payments made under the Plan?

A: Yes. The Plan covers payments up to \$600 per month and up to \$3,600 for the full benefit payable over 6 months.

Q: What if I voluntarily resign from my job?

A: The benefits available under the Plan are limited to those customers who suffer COVID-19 Related Job Loss.

Q: What is a COVID-19 Related Job Loss?

A: This means as a result of the COVID-19 virus your employer permanently terminates Your position.

Q: Who is eligible for protection under the Plan?

A: The Borrower who purchased or leased the new Hyundai vehicle under the Plan.

Q: How do I qualify for protection under the Plan?

A: To qualify for protection under the Plan, the following requirements must be met: (a) You must be involuntarily unemployed as a result of a COVID-19 Related Job Loss for at least 30 consecutive days; (b) You must receive unemployment benefits for the period of unemployment for which you are making a claim under this Plan and (c) You must be presently working thirty (30) or more hours per week, not be self-employed and have been employed at least ninety (90) days prior to becoming involuntarily unemployed as a result of a COVID-19 Related Job Loss. There are eligibility requirements, conditions, and exclusions that could prevent you from receiving benefits under the Plan. If it is determined that You do not meet the eligibility requirements herein, You will not be eligible to receive a benefit under this Plan. Please review the below sections for additional details.

Q: What benefits are paid under the Plan?

A: We will pay: (a) up to six (6) payments; or (b) until You discontinue receiving unemployment benefits for any reason; or (c) You regain employment; whichever is earlier. The maximum benefit You can receive under the Plan is \$600 per month and \$3,600 in total.

Q: Is there any reason that the Plan will not pay Benefits?

A: Benefits will not be provided under the Plan protection if Your job is terminated because: (a) You retire; (b) You quit or resign Your employment for any reason; (c) You lose Your employment due to (i) willful or criminal misconduct; (ii) a normal, routine or seasonal shut-down; (iii) a strike, lockout, or labor dispute; (iv) war or any act of war, whether declared or undeclared, (v) end of seasonal employment; (vi) You continue to receive income from Your employer, (vii) Your employment is scheduled to resume within the first 30 days of being unemployed, (viii) You were aware that You were going to be unemployed prior to the effective date of Your retail installment contract or lease agreement.

Q: How do You obtain benefits under the Plan?

A: To obtain benefits under the Plan, You must notify us of a COVID-19 Related Job Loss within 30 days after the occurrence of the COVID-19 Related Job Loss, and provide the documentation or information required by us at the time of Your claim and throughout the period for which a payment benefit is being made. You must be able to prove the COVID-19 Related Job Loss to our satisfaction. If Your delay in filing a claim prevents us in any way from determining eligibility under the Plan, or if You intentionally conceal or misrepresent any material fact relating to a claim, no benefit will be issued.

Q: What is Your obligation to report a claim?

A: You must report Your becoming involuntarily unemployed under the Plan within thirty (30) days and provide any documentation necessary to validate Your unemployment claim, including completing an Employment Verification Authorization form with Your employer. Failure to do so will result in an otherwise valid claim being denied.

Q: What is the status of Your loan following the occurrence of a COVID-19 Related Job Loss?

A: During the time it takes to process Your request for benefits, You are responsible for making Your monthly payment by the due date.

Q: When does the Plan expire?

A: The Plan expires if: Your loan is paid off or refinanced; Your vehicle is repossessed; six (6) payments are made on Your behalf or when the Plan terminates on December 31, 2020.

Q: What if I lose my job in October, but the Plan expires on December 31, 2020?

A: The Plan will make Your payments from the time You are approved for up to the next six (6) months, even if that period extends into 2021.

Q: What are the tax implications?

A: You may be subject to federal, state and local taxes on the amount of any loan payments made on Your behalf. Hyundai, or the Plan Administrator, do not provide You with guidance on the tax implications, if any, of a paid debt.

Q: How do You file a claim under the Plan?

A: You may telephone us at 877.746.0566, send an email to benefits@insurian.com or write to us at Insurian Administration Group, LLC, 18 Augusta Pines Drive, Suite 220, Spring, TX 77389.

Plan FAQ Definitions

“Borrower” “You” or “Your” means the first name listed on the Hyundai Motor Finance Loan or Lease Agreement.

“COVID-19 Related Job Loss” means as a result of the COVID-19 virus your employer permanently terminates your position.

“Payment” means the minimum monthly loan payment scheduled under your retail installment loan agreement or lease agreement with Hyundai Motor Finance.

“Plan Administrator” means Insurian Administration Group LLC, its affiliates, or a contracted third party.

“Temporary Involuntary Unemployment” means your employer gives you notice that you are going to be unemployed and you are unemployed for a period of less than 30-days.

“We” “Our” or “Us” means Hyundai Motor America.

“Working” means not being self-employed and actually performing your job duties and not off of work due to leave of absence; layoff; routine or seasonal work interruption; or any other reason. Working thirty (30) or more hours per week means that you are actively working for income for thirty (30) hours or more per week.