

Hyundai Assurance: Frequently Asked Questions.

Still have questions about Hyundai Assurance? Read our Frequently Asked Questions for answers.

Health Related

Note: "Good health" statements are not required for coverage.

- Q. I'm 72 and have a heart condition. Do I qualify for Hyundai Assurance?**
A. YES. Everyone qualifies regardless of previous age and previous health conditions.
- Q. My diabetes puts me at risk of losing my vision and therefore my license too. Does Hyundai Assurance cover me?**
A. YES. You would be covered due to loss of driver's license regardless of your pre-existing diabetes.
- Q. I need a hip replacement and am awaiting surgery. Would I be covered for disability if I'm off work due to the surgery?**
A. YES. Hyundai Assurance does cover time off of work for physical disability.

Employment Related

Note: Unemployment benefits are available on the 91st day of coverage following the effective date.

- Q. If my employer transfers me to Mexico, would this be considered an "international transfer" for benefits purposes?**
A. YES. Any country other than the United States is considered "international" for benefits purposes.
- Q. Can I walk away under the "involuntary unemployment" benefit if I quit or resign from my job?**
A. NO. Hyundai Assurance only covers events that are beyond your control. Your employer must terminate you from your position in order for you to qualify for benefits.
- Q. I'm in the military. If I am not deployed, but I am assigned to a post outside of the United States for the next 2.5 years, could I still qualify for the international employment transfer benefits?**
A. YES. As long as you are not deployed and are assigned outside the United States for more than 24 months, you may still qualify for benefits.
- Q. If my employer moves its offices out of state and I don't make the move, am I covered?**
A. If you lose your job as a result of a move by your employer, you are eligible for coverage.
- Q. If I co-sign for my daughter and she loses her job, are we covered?**
A. Hyundai Assurance only covers the primary buyer. If your daughter is listed as the primary buyer and she loses her job, she is covered.



Credit Related

- Q. My wife and I share a car. Can we request a benefit if one of us loses our job, even if the other one remains employed?**
- A. There can only be one protected person under each Hyundai Assurance certificate.**
- Q. Will returning a car, thanks to a payable Hyundai Assurance benefit, damage my credit rating?**
- A. NO. The return of a vehicle with Hyundai Assurance is not a credit default. It merely represents your exercise of your privileges under the program. As a result, Hyundai Assurance protects both your credit rating AND your savings.**
- Q. If my son is listed as co-buyer on my contract, can he receive the complimentary coverage or agreement/contract?**
- A. Hyundai Assurance only covers the primary buyer on the vehicle contract or lien. The covered individual must be the individual listed as the primary buyer.**
- Q. Is returning a vehicle due to a qualifying Hyundai Assurance benefit considered a voluntary repossession?**
- A. NO. The return of a vehicle resulting from a paid benefit is considered an early payout of your loan or lease. It's not considered a voluntary repossession and doesn't adversely impact a consumer's credit rating in any way. HOWEVER, RETURNING YOUR VEHICLE PRIOR TO BENEFIT APPROVAL WILL BE CONSIDERED A VOLUNTARY REPOSSESSION BY YOUR LENDER AND CAN IMPACT YOUR CREDIT SCORE NEGATIVELY.**

Vehicle Related

- Q. Am I responsible to maintain full coverage insurance before returning the vehicle?**
- A. YES. You must maintain full coverage insurance before returning the vehicle.**
- Q. Will cosmetic customizations made to my car impact its value?**
- A. In some cases, customizations such as specialized paint, customized wheels, and suspension can reduce resale value. Other changes, on the other hand, may not impact the value of your vehicle and therefore would have no impact on your benefit.**
- Q. What if the car has been scratched or in an accident?**
- A. You are responsible for having "insured" damages repaired prior to returning the vehicle.**

Benefits Related

- Q. How long does it take to complete a request for benefits?**
- A. On average, benefits have been paid within 35 calendar days from the date the request is first submitted. Prompt submission of your qualifying documentation is essential for timely processing.**
- Q. Can I continue to drive my car while my request is being processed?**
- A. YES. Your car and related financial obligations remain yours until your benefit is approved. Once approved, a benefit consultant will give you instructions for returning your vehicle.**

- Q.** *There is no equity in my car because I financed my taxes and put no money down. What if the benefit amount isn't enough?*
- A.** *In the case of more expensive vehicles, custom items or the financing of taxes and extras, the benefit amount may not be enough to cover the financing shortfall should you elect to return your vehicle. In this case, you would be required to make up the balance with your own funds.*
- Q.** *What proof do I need to provide for unemployment, transfer, etc.?*
- A.** *There are standard benefit requests forms that will be supplied to you for completion upon notification that you have experienced one of the covered circumstances. Additional information may be requested based on the circumstance, such as a termination notice or international job transfer notice, to document the circumstances.*
- Q.** *Can I get the coverage for more than 12 months?*
- A.** *The Hyundai Assurance Program is provided for the first 12 months of your auto loan.*
- Q.** *Do I get a refund?*
- A.** *The Hyundai Assurance certificate is provided to you at no charge by Hyundai, so no refund is available.*
- Q.** *Is this kind of like a lease?*
- A.** *The Hyundai Assurance program is not a lease. It is a complimentary certificate provided to you at no charge to cover unforeseen life-changing circumstances.*
- Q.** *Is this something I have to pay for? If so, what's the additional cost?*
- A.** *The Hyundai Assurance certificate is provided to you at no charge. There is no cost to you for Hyundai Assurance coverage.*
- Q.** *Who covers the depreciation of the vehicle?*
- A.** *In the event of a covered circumstance, Hyundai Assurance allows you to "walk away" from contractual obligations associated with the financing when negative equity exists. The program will cover a maximum benefit of \$7,500.00 in negative equity.*

