

# Automotive News

## Hyundai: Assurance plan lures risk-wary shoppers

**Bradford Wernle**

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CHICAGO — Hyundai says its Assurance program, which allows customers to return vehicles if they lose their jobs, is attracting shoppers.

"We think it's responsible for a 10 to 15 percent incremental increase in interest," said John Krafcik, acting CEO of Hyundai Motor America, citing statistics from [edmunds.com](http://www.edmunds.com).

Hyundai started the program in early January and saw immediate interest, Krafcik said in an interview at the Chicago Auto Show.

Krafcik said Hyundai has committed to the Assurance program for a year with its partner, Walkaway USA, a subsidiary of EFG Cos., a Dallas company that specializes in automotive retailing.

Only two customers have returned cars under the program, Krafcik said. Customers must make two payments on their vehicles before returning them, he said.

Hyundai was one of just four brands — Kia, Smart and Subaru were the others — whose sales increased in a dismal January. Hyundai sales rose 14.3 percent compared with January 2008. Krafcik credited the Assurance offer and the fact that the Genesis sedan was named North American Car of the Year by a group of auto journalists.

Hyundai said prices for the Genesis coupe, which is scheduled to arrive in dealerships this spring, will range from \$22,750 for a basic Genesis Coupe 2.0 T to \$31,750 for a loaded Track model powered by a 3.8-liter V-6. Hyundai also launched the R-Spec, a budget performance coupe geared to tuners. Prices start at \$24,500. Prices include shipping.



Why was Hyundai up in January?  
John Krafcik credits the Hyundai Assurance program and the North American Car of the Year award for the Genesis sedan.

*Photo credit: JOHN GRESS/REUTERS*

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