

GDPR: New Customer Documentation and Application Process >

For the attention of Dealer Principals and Sales Managers

As you are aware the General Data Protection Regulation (GDPR) comes into force on 25th May 2018. To ensure that customers are provided with full disclosure on the collection, use, legal bases for processing and retention of their personal data, Hyundai Finance are making changes to our customer agreements.

These changes set out the information required by GDPR, trade associations, credit and fraud reference agencies, thus ensuring customers have the required information regarding the new rights and how to exercise them.

We have planned this change carefully, but require you to read through this communication fully and take the necessary actions locally in order to minimise any disruption or inconvenience to you or your customers.

When will this change take place?

- The new format customer agreements come into force at midnight on the 16th May 2018.

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Important Information

- We will continue to fund current format agreements until close of business on the 16th May. Overnight of the 16th any non-funded but 'Accepted' proposal packs will be replaced with the new format agreements. Any old style agreements signed but not funded will require resigns.
- If a proposal has been accepted on or before the 16th May 2018 and funding is required on or before this date, please organise all documentation to be signed and made available to us in good time including any snagged documents as we expect to receive high volumes of documentation on the 16th May. This along with ensuring the accurate completion of documents and provision of required additional proofs will help avoid any snags or resigns being required.
- If a proposal is accepted on or before the 16th May 2018 and funding is required after this date, please consider these documents changes, the best outcome is to wait until the new format agreement pack becomes available on the 17th May and organise to sign as soon as possible thereafter.

- For clarity, you are not required to re-propose customers to receive the new agreement packs. Any 'Accepted' but not funded proposals by close of business on Wednesday 16th May will within SOL have new agreement packs automatically generated and will be available from the 17th May 12:00am.
- Due to the regulatory nature of these changes any current format agreements cannot be funded after the 16th May. Manually submitted documents will be funded until 7pm, electronically dealer funded documents via FOL will be available until 9pm, unfortunately there can be no exceptions to this due to system changes.

Actions required

- Please communicate this information to all relevant staff within your organisation
- Ensure all customer documentation required for funding on the current format agreements by the 16th May are sent to us in good time to avoid delays
- Ensure any snagged documents are followed up and funded ahead of the 16th May where possible
- Ensure all staff are aware that we are unable to fund current format agreements post 16th May 2018 and there can be no exceptions to this.

We are sure you will all appreciate the need and importance of these changes, we thank you in advance for your assistance to make this transition as smooth an experience for you and your customers as possible.

We'll be in touch

Should you have any questions regarding this communication please contact your Hyundai Finance Business Development Manager.

Kind regards

Mark Carroll

Sales Director

Contact Details

If you have any questions please do not hesitate to contact your Hyundai Finance Business Development Manager

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