

Subject: HEP prorated estimated calculations			No: 90-02-2020
Group: Not Applicable			October 29, 2020
ATTN:			
□ Dealer Principal	$\square$ General Manager		
⊠ Sales Manager	☐ Service Manager	□ Parts Manager	Model(s): All
⊠ F&I Manager	☐ Service Advisors	☐ Parts Advisors	
☐ Sales Consultant	☐ Technicians	☐ Warranty Manager	
☐ All Staff			

#### **Bulletin Summary:**

This bulletin supersedes 90-02-2019

This bulletin explains how to calculate the estimated prorated refund of a Premium Plus New Vehicle

### <u>This bulletin is applicable to any calculations of refund (Total Loss – Trade Benefit program) of the New Vehicle Premium Plus extended warranty only.</u>

Hyundai Extended Programs refund is calculated on the higher calculated percentage of months in service or mileage used.

The best tool to use to obtain the - Registration date - Kilometer on the date of registration - Dealer cost Retail cost;

Is AS400 (screenshot below)

```
Contract #
              100150704
                                                      Expiry Date: 04/19/2025
                             Status:
                                       - Active
VIN
                D84 H U 420409
                                  EL - Elantra
                (MODEL/Y/P/Seq)
                                                      Refund Date:
Current Owner: NOWAKOWSKI, SHELLY
                       NEW CAR WARRANTY
Contract Type :
                                                         Surcharge:
                       8Yr/160000km PremiumPlus:$100Ded GST (HST):
Coverage
                                                                           00
Options
                Not Attached
                                                                           00
                                                             (QST):
                44007 DEGAGNE MOTORS
Sold by
Sale Odometer
                                  HPP Sale Date: 4 / 19 / 2017 (MM/DD/YYYY)
HPP Retail
                                                            2017 (MM/DD/YYYY)
                                                 4 / 19 /
Rental Limit
                                                       .00
Contract Price:
                                Refund $:
                                                .00
                                                                          00
                    830.00 HAC.
                                                          Refund $:
GST (HST)
                                                .00
                                                                          00
                    107, 90 GST
                                                     GST
PST (QST)
                                                                          00
                                                .00
Contract Total:
                    937 90 HAC.
                                                .00
                                                                          .00
Lien Holder
               SCOTIABANK
```

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Sale Odometer = Registered Kilometer HPP Sale date = Date Registered HPP Retail = Retail price Contract Price = Dealer Cost

#### Example 1 (months in service)

Customer paid \$2330.00 for an 8/160 Premium Plus 42 months down the road, customer is trading the vehicle which has 50,000km

42 months out of 96 months = 43.8% used 50,000km out of 160,000km = 31.2% used

Calculations will be based on time, so remove 43.8% of the cost paid and customer receives the balance plus taxes.

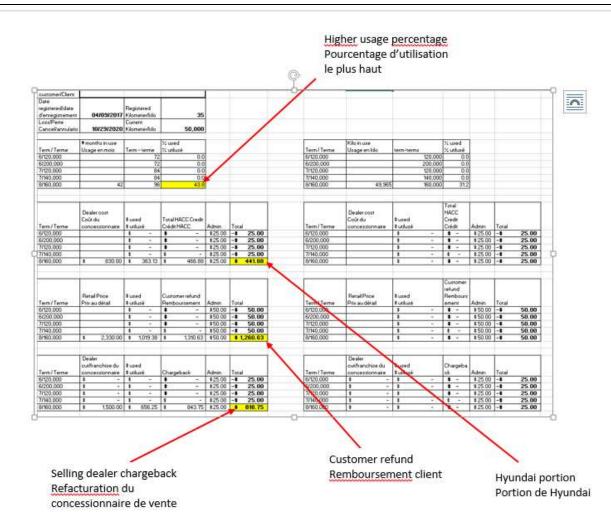
43.8% of \$2330.00 = \$1019.38

Customer received \$2330.00 - \$1019.38 = \$1310.63 less \$50 admin - total refund will be \$1285.63 + taxes



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#### **Example 2 (kilometers)**

Customer paid \$2330.00 for an 8/160 Premium Plus 42 months down the road, customer is trading the vehicle which has 85,000km

42 months out of 96 months = 43.8% used 85,000km out of 160,000km = 53.1% used

Calculations will be based on kilometer, so remove 53.1% of the cost paid and customer receives the balance plus taxes.

53.1% of \$2330.00 = \$1237.30

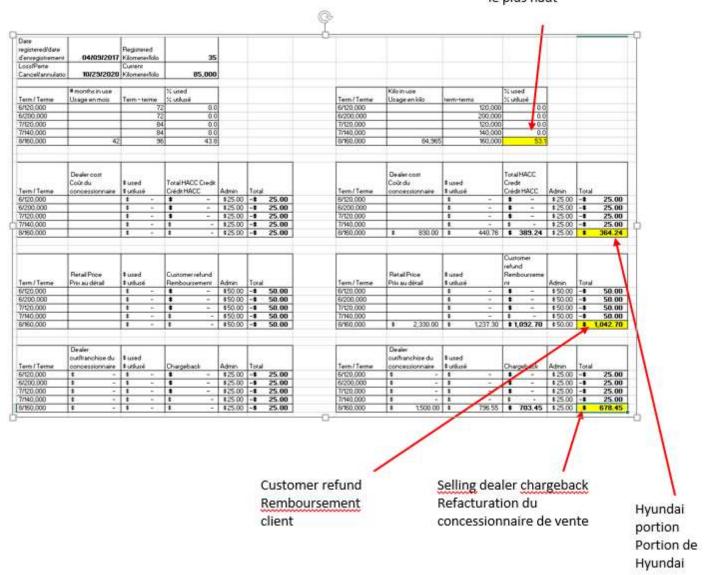
Customer received \$2330.00 - \$1237.30 = \$1092.70 less \$50 admin - total refund will be \$1042.70 + taxes



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Higher usage percentage Pourcentage d'utilisation le plus haut

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Note that the worksheet does not take into consideration application provincial taxes, so please add the taxes

To obtain a copy of the calculation sheet please go to HACC ePower -> Sales -> Bulletin -> section 90