

Hyundai Capital America Adopts Reynolds LAW® 553 Universal Retail Sale Contract for Hyundai and Kia Dealers across the U.S.

DAYTON, OHIO – Dec. 14, 2009 – [Reynolds and Reynolds](#) announced today that Hyundai Capital America, which finances Hyundai and Kia vehicles sold in the U.S., has adopted the [Reynolds LAW® 553 Universal Retail Sale Contract](#) for use in its vehicle financing business. The LAW 553 will now become a standard part of the financing process for the nearly 1,500 dealerships nationwide that sell and service Hyundai and Kia vehicles and finance them through Hyundai Capital.

The retail installment sale contract is often referred to as the most important document signed when financing a new or used vehicle – for the consumer and for the dealership. The [Reynolds LAW 553](#) form is designed to meet the specific automotive financing laws and regulations from each state. The law firm Hudson Cook, LLP, acknowledged experts in automotive finance law, regularly reviews the LAW 553 contracts so that they conform with changing regulations.

“The LAW 553 contract continues to gain acceptance among dealerships and prominent lenders in automobile financing,” said Jerry Kirwan, senior vice president at Reynolds and Reynolds. “We’re pleased to now include Hyundai Capital in this important group. We continue to be impressed with the strides Hyundai and Kia have made in designing, building, and marketing vehicles in the U.S. It’s our privilege to partner with Hyundai Capital and to help their business – and Hyundai and Kia dealerships – continue to grow.”

LAW contracts also simplify the lending process between automotive retailers and financial institutions and support a consistent, repeatable business practice in the way dealerships handle vehicle financing. Additionally, adopting one standardized financing form can help decrease the time it takes dealers to process a vehicle loan application and can reduce the potential for errors.

For more information, see www.reyrey.com. Search Keyword: LAW.

About Reynolds

Reynolds and Reynolds was founded in 1866 as a business forms printer. Today, Reynolds is recognized as the leading provider of automobile dealership software, services, and forms that help dealerships improve business results. The company is headquartered in Dayton, Ohio.

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