



Read the Fine Print

Quite often the Devil is in the detail

We all know the old saying about what happens when we assume – it makes an ass of you and me. Much of the time, though, we still tend to do it; not surprisingly because life these days is so fast that there isn't time to consider the ramifications of every single action in advance. How many of us peruse terms and conditions in detail prior to signing on the dotted line? Who has a spare half hour to wade through the fine print of a purchase agreement or an insurance policy acceptance form? A quick skim and scan is good enough; then on goes the John Hancock, deal sealed. Not until later when the legalities come back to bite do we realise that by taking those few extra minutes before signing could have prevented much of the grief we are now stuck with.

Misconceptions regarding purchases occur frequently; as with buying the new TV. The sales assistant makes a point of mentioning that, for a modest sum, an extended warranty might be a good idea. So it might, but I have heard of instances where it isn't worth the paper it is printed on. Accepting word-of-mouth assurances could be money down the drain. Always check the printed conditions before paying up. And watch out for the dodgy ones, like disclaimers on the back of the dry-cleaning ticket stating that the company accepts no responsibility for items lost or damaged. Actually, whatever their fine print says, by law they are required to make recompense, so don't be fooled.

Especially if large sums of money are involved, being particular over the contract details is essential. A quick glance isn't good enough; even if the person you are dealing with is known to you and you believe is trustworthy. Just bear in mind that, although this individual probably advises you in good faith, they may only be an employee of the company you are actually doing business with; and even they might not be aware of certain pitfalls. Perhaps they haven't read the contract in full themselves – that part is up to you; and pay attention to the fine print. Sure, it seems a tedious exercise; but it is very necessary if you want to avoid being disadvantaged down the track.

Insurance is a minefield. Here's an industry that is only too willing to take your money; but when it comes to paying some of it back on a claim, every trick in the book is used to ensure it doesn't have to. I recall an instance years ago when a severe storm hit the area where we were living. Super-six corrugated fibro fences were the go then; pretty strong under normal circumstances; but not when subjected to the wind force at the time. Snapped off at the bases, down they went, one after another. We had an extended garden right to the end of the street. In went the insurance claims. This was when it was revealed that, had the fences been damaged by something like a tree falling on them, insurance covered it. But, if policy holders had looked at the section about exempting the company from liabilities, it was there in black and white – damage caused by forces of

nature wasn't covered. Had it not been for the State Government suggesting insurance companies do the right thing and pay up, we would all have been well and truly out of pocket.

It definitely pays to make sure that the terms and conditions you agree to are suitable for your personal needs. Travel insurance has proved a nightmare for some, all because the fine print hadn't been fully understood. News stories tell of people holidaying in foreign countries where they have had an accident or a medical emergency and ended up in hospital. Before leaving on their trip they had taken out travel insurance and assumed they were fully covered. One man who had a medical episode discovered that he wasn't, simply because he was over 70. It was there in the terms and conditions, but he hadn't seen it; and the representative of the insurance company didn't mention it, despite taking the man's money!

Others who purchased travel insurance and believed they were covered for any eventuality have also been caught out. Someone fell from a balcony, another had a scooter accident. Both were hospitalized, a very expensive exercise in a foreign country. In each case, their insurance companies rejected the claims because the victims had alcohol in their systems. It got worse – the cost of flying them home to Australia was phenomenal; and, of course, that wasn't covered either.

Any time you enter into an agreement, legalities have to be considered. Commercials pop up on TV occasionally advertising special offers during sales, and even ways to get an instant cash loan. Usually at the bottom of the ad is the warning: conditions apply. Be very aware that they do, and remember that nothing is for free. Find out what these conditions are; and check out every detail before signing up, or you could regret it. And don't forget the old chestnut – if it sounds too good to be true, it probably is.

So, always take time to read, learn and inwardly digest those terms and conditions before putting pen to paper, please.

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