

From: marleys
Sent: Wednesday, 22 February 2012 10:22 PM
To: CCAAC
Subject: Gift Card Review

Dear Sir

Reforms have already taken place in other countries to ensure consumers are not disadvantaged by expiring gift cards, which are in effect given as "cash" gifts. Its is well documented that retailers are making a fortune out of expired credit cards – they have had the money but they don't give anything in return, a loophole that needs to be closed. I have personally lost \$100 this year alone on expired cards. It is very easy to put them aside and think "I will use those for such and such" only to get to that point and discover they have expired, much to the glee of the shopkeeper as you hand them over. It stands to reason most people are too busy to keep tabs on expiry dates on gift cards, you just expect to be able to put them aside, relax and use them when you get around to it. Often the expiry date info is so small on the cards you would need a magnifier to read it. I believe most people are unaware gift cards have an expiry date and get caught out, which is evidently worth a fortune to retailers.

Consumers fail to see why there needs to be an expiry date on gift cards, they are given as equivalent of "cash" and should be there to use when you are ready to do so, at your convenience, not that of the retailer. I am sure many people would stop buying gift cards for people if they realized how often their loved ones are being robbed by the gift card loophole. I myself and other family members have stopped buying them in protest.

Yours sincerely

Elaine Marley (Mrs)

Purga