

Chapter 32 Extended Product Features

Section 32.1 Warranties

Section Outline with Content and Academic Vocabulary

Section Outline

Warranties

- Warranties and Product Planning

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 - Limited Warranty

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 - Warranty of Fitness

- Warranty Disclaimers

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Consumer Laws and Agencies

- Federal Statutes

 - Magnuson-Moss Consumer Product Warranty Act

 - Consumer Product Safety Act

 - Consumer Product Safety Improvement Act

 - Food, Drug, and Cosmetic Act

- State Statutes

 - Lemon Laws

- Consumer Rights and Responsibilities

Content Vocabulary

warranty A promise or guarantee given to a customer that a product will meet certain standards. (p. 753)

express warranty A warranty this is clearly stated in writing or verbally to encourage a customer to make a purchase. (p. 754)

full warranty A written guarantee that if a product is found to be defective within the warranty period, it will be repaired or replaced at no cost to the purchaser. (p. 754)

limited warranty A written guarantee that may exclude certain parts of the product from coverage or require the customer to bear some of the expense for repairs resulting from defects. (p. 755)

implied warranty A warranty that takes effect automatically by state law whenever a purchase is made. (p. 755)

Chapter 32 Extended Product Features

Section 32.1 Warranties

Section Outline with Content and Academic Vocabulary *continued*

warranty of merchantability A seller's promise that the product sold is fit for its intended purpose. (p. 755)

warranty of fitness for a particular purpose A warranty that is used when the seller advises a customer that a product is suitable for a particular use, and the customer acts on that advice. (p. 755)

disclaimer A statement that contains exceptions to and exclusions from a warranty. (p. 755)

Academic Vocabulary

assure To inform positively and with certainty and confidence. (p. 753)

adequate Enough to meet a purpose; acceptable. (p. 757)