Sorry, your gift’s expired

ANTHONY KEANE

TENS of millions of dollars will effectively vanish from people’s purses and wallets in the next few weeks as gift cards they were given last Christmas expire.

Retailers’ gift cards have grown quickly into a $2.5 billion-a-year business and almost nine out of 10 Australians buy or receive one each year. Industry and government figures show that about 7 per cent of gift cards expire without being redeemed — costing consumers around $75 million annually — and Christmas is the highest culprit.

Regulators say businesses do not have to honour expired gift cards, prompting a warning from finance experts for people to use their cards quickly, even if it means buying other people’s presents this year using gift cards from last December.

Consumer group Choice says gift cards are “a very fancy way of putting restrictions on cash” and in most cases you are better off giving cash as a gift. Its research has found half of consumers would prefer that gift cards did not expire, despite a government inquiry in 2012 rejecting calls to ban expiry dates.

“A lot of gift cards expire before they are redeemed, which is a pretty crummy Christmas present,” Choice spokesman Tom Godfrey said.

“People want you to benefit from them and there’s nothing more frustrating than finding out you’ve done your dough.”

Gift cards typically expire one year after the date of purchase, although some are as short as three months, while some major retailers such as Coles Group and Myer offer two years.

An Australian Competition and Consumer Commission spokesman said people should always check the expiry date at the time of purchase and get the shop assistant to write it on the card if not already printed.

“Businesses are not obliged to honour a gift card voucher after the expiry date, unless otherwise negotiated,” he said.

Mr Godfrey recommended putting a reminder in your phone of a gift card’s expiry date “or give cash because it doesn’t expire.”

Forgetfulness costs card receivers about $175m

Festive rush begins

CRAIG DUNLOP

THE Christmas shopping season is ramping up and Territorial retailers are expected to do $86 million in trade this week alone.

Elevated Boutique owner Susanne Brutsh said this year had been slightly busier than last year, an experience backed up by statistics.

With less than three weeks left to Christmas Day, Ms Brutsh said she only expects things to get busier.

“Darwin is often a very last-minute kind of a place at Christmas,” she said. Ms Brutsh said quirky novelty items always proved popular stocking stuffers, and that nothing beat shopping locally.

Australian Retailers Association chief Russell Zimmermann said Australians stores were looking at an 3.6 per cent increase in sales. Retail Council chief Anna McPhail said their surveys suggested gift cards, clothing and books were the most popular gift ideas.

Ms Brutsh said she and boutique co-owner Sharon Kyricou would enlist family members to help out.

Territorians are expected to spend $83 million in the month before Christmas, $76 million more than last year.

Missing girl, 14, found

A 14-YEAR-OLD girl missing for more than a week has been found safe and well.

Ella Brockwell failed to return home from school Humpdy Doo on Friday, November 27.

A police spokesman earlier said it was believed she may be residing with various friends in the Palmerston area.

Yesterday, police said on their Facebook page: “NT Police advise that Ella Brockwell has been located and no longer hold concerns for her welfare. “Thank you to the community for your support.”