

BEFORE THE CODE	WITH THE CODE
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<p>While signing the papers for the car finance, the sales person started discussing insurance for the car with me. He then told me that my loan could also be protected by insurance, in case anything happened to me. He said it was a really simple process – I just had to sign the last two pages of the paperwork.</p>	<p>While signing the papers for the car finance, the sales person mentioned some other products I may want to consider, including a life insurance policy to protect the car loan in case anything happened to me. He explained that this was optional, and when I expressed interest in understanding more about it, he explained the eligibility criteria for the policy, what was and was not covered by the insurance, and that there was a 30-day cooling-off period if I changed my mind.</p>
<p>He also said I wouldn't need to worry about payments for the insurance as it would be taken care of as part of the loan.</p>	<p>He explained to me how the premiums for the life insurance policy could be structured, and that I had the option to include the insurance as part of my finance or to pay monthly. When I asked about adding it to my loan, the sales person explained that this would have an impact on the interest I would pay, and quoted my repayments with and without the insurance added.</p>
<p>I didn't really read the papers too closely but signed and left the dealership.</p> <p>I later found out that I had bought life and general insurance products as part of my finance package to protect my loan, and the amount of my loan was now \$50,000 plus interest.</p>	<p>I felt comfortable signing up for the life insurance that had been described to me, on the basis that I would have 30 days to cancel it if I changed my mind. Before I bought the policy, the sales person asked me clearly if I consented to the purchase, and when I said yes, he showed me where I could sign a statement to evidence my consent.</p> <p>I decided to keep the policy, and throughout the life of my loan, I was sent a yearly reminder about the life insurance product I had bought, explaining the cover that I held and how I could make a claim if needed.</p>