Test "Warranty"

A warranty is defined as:

a) A purchase guarantee that has legal implications.

b) A promise that goods sold will meet stated standards that has legal implications.

c) A sale pitch with no legal implications.

Warranties can be either expressed or implied. Which of the following statements best explains an express warranty?

a) An express warranty is a warranty is provided to prompt immediate purchase.

b) An express warranty is one that is imposed by the Uniform Commercial Code.

c) An express warranty is the minimum warranty required by law.

d) An express warranty is created based on a seller's words or actions.

Implied warranties of merchantability and warranties of fitness are categories of warranty that are:

a) Based on an assumed social contract.

b) Imposed by the Uniform Commercial Code.

c) Based on the buyer's words or actions.

d) Based on a seller's words or actions.

The Uniform Commercial Code provides what type of warranties?

a) Neither implied warranties and express warranties

b) express warranties

c) implied warranties

d) implied warranties and express warranties

LIVEWORKSHEETS