the insurance moneys would be forfeited. All danger of such occurrences is avoided when the policy contains an automatic non-forfeiture provision. It is not of such immense importance to pay the premium *absolutely on the day*, and if the policyholder allows a few days or months to pass after the premium falls due, he does not require to go to the trouble of getting his policy reinstated or furnishing evidence of health.

Extended Term Insurance—This is another provision which is comparatively recent in its origin. When a person who is insured under a policy which has been three or more years in force decides to discontinue the payment of premiums, the usual options that are open to him are: (1) To withdraw the cash surrender value, or (2) to have his policy converted into a paid-up policy for a reduced amount. If the policy contains an "Extended Insurance" provision, the assured has a third option. He can apply to the company to continue his policy in force *for its full amount* for a term of years; in other words, he asks the company to apply the cash surrender value of his policy in purchasing term insurance. This term insurance is fully *paid-up*. If the assured, then, dies during the term, the full amount of his original policy will be payable; if he lives, however, the policy will expire at the end of the term. The length of the term for which the policy will be extended depends, of course, on the amount of the cash surrender value at the time when the assured ceases to pay premiums. If he has been paying premiums only for a few years, there will not be a very large cash surrender value attached to the policy, and the extended term insurance will be granted only for a short time. On the other hand, if the policy has been in force for a good many years, the insurance will be extended for a correspondingly long term.