this period, then he will not continue the insurance at the high and practically prohibitive rates; and, realising that he has had all that he paid for, he will not continue the temporary insurance.

The trouble is, that insured persons, not understanding the theory of the policy, prolong the insurance unduly and come to regard it in the light of an investment (like ordinary life insurance), instead of temporary protection (like fire insurance).

When a man reaches mature years and the premium becomes heavy, he will not, if his life is normal or better than normal, continue the risk, and will only pay the premium demand if he expects an early death; and so there is an automatic adverse selection in old age, which has rendered the system unworkable from the standpoint of the company.

This consideration of the nature of the policy shews that the change of contract complained of by many of the insured has in no way prejudiced the plaintiff. I am clear that there is nothing in the contract to prevent any bonâ fide agreement between the company and other policy-holders in the same class, and there is no suggestion that the company have not in this matter acted in good faith.

There then remains the question as to the proper construction of the policy in question, and this I find by no means easy. There is, first, the insurance for six months from the 21st January, 1886, and then the provision: "And the said company further promises and agrees to renew and extend this insurance during each successive half-year from the date hereof, upon condition that the assured pays the mortuary premium herein provided for," and a further sum of $3 for expenses.

In the conditions is found the following: "Mortuary premiums required for the payment of actual death claims among the insured according to the rates for each $1,000 insured herein as set forth in the official schedule for each actual age printed upon the back of this policy shall be paid to the said company before renewal for any succeeding term above provided." On the back is printed a schedule: "Maximum mortuary premiums for each $1,000 insured." And then is given the premium for each year from 15 to 60. Below this is printed: "The premiums after the first payment required to continue and extend the insurance can never exceed the maximum rates named in the above table," but may be reduced by the surplus