

**40-412. When action to be maintained on insurance contract.** No action shall be maintained upon or in respect to any contract of life insurance heretofore or hereafter made, upon which any premium shall remain unpaid after the expiration of the period specified in the policy for the payment of such premium, for the enforcement of any right under such contract which is by the terms of the policy conditioned upon the payment of such premium, or which is by the terms of the policy subject to termination or cancellation for failure to pay such premium, unless such action, or an action to reinstate such policy as a premium-paying policy, shall be commenced within six months after the expiration of the period specified in the policy for the payment of the premium so remaining unpaid in cases of failure to pay which may hereafter occur, or within six months from the date hereof in cases of failure to pay which have heretofore occurred.

**History:** L. 1927, ch. 231, 40-412; June 1.