

### **DEFERRED PREMIUMS**

It is hereby understood and agreed that the premium shall be paid in the following instalments:

Nevertheless, it is further understood and agreed that:

Notwithstanding any provision as to notice of cancellation contained in this Policy, it is a condition that in the event of any instalment not being paid by its due date the cover afforded by this Policy shall be deemed to have ceased at midnight of such due date.

In the event of a claim hereunder which exceeds the instalments of premium paid on this Policy the instalments of premium then outstanding shall become payable forthwith.

**AVN 05A 9.10.74**