

[Date]

[Applicant Name]

[Applicant Address]

[City, State, Zip Code]

Subject: Notification of Application Refusal - [Application Reference Number]

Dear [Applicant Name],

Thank you for your interest in our Wealth Management services and for submitting your application for a new account. We have completed the mandatory review of your file and the supporting financial documentation provided.

We regret to inform you that we are unable to approve your application at this time. This decision was reached due to significant discrepancies identified during our verification process regarding your wealth management documentation. Specifically, the inconsistencies relate to:

- [Insert specific discrepancy, e.g., Source of Wealth verification]
- [Insert specific discrepancy, e.g., Asset valuation documentation]
- [Insert specific discrepancy, e.g., Inconsistency between tax records and declared income]

As a regulated financial institution, we must adhere to strict internal compliance standards and regulatory requirements. When documentation cannot be fully reconciled or verified, we are unable to proceed with the onboarding process.

If you believe there has been a factual error or if you can provide further authenticated documentation to clarify these discrepancies, you may submit a written request for reconsideration within [Number] business days.

Thank you for your understanding.

Sincerely,

[Your Name/Signature]

[Your Title]

[Department Name]

[Institution Name]