

URGENT: FINAL NOTICE BEFORE LEGAL ACTION

Date: [Insert Date]

[Recipient Name]

[Business Name]

[Address Line 1]

[Address Line 2]

Re: Overdrawn Business Account [Insert Account Number]

Dear [Recipient Name/Business Manager],

This letter serves as a formal warning regarding the outstanding overdrawn balance on your business account referenced above. Despite previous requests for payment dated [Insert Date of Last Notice], your account remains in arrears for the total amount of **[Insert Currency and Amount]**.

Please be advised that this balance is now significantly past due. Failure to rectify this deficit immediately constitutes a breach of your business banking agreement.

To avoid further escalation, you are required to pay the full outstanding balance by **[Insert Deadline Date]**. Payment can be made via [Insert Payment Method, e.g., Wire Transfer/Online Banking].

Consequences of Non-Payment:

- Commencement of formal legal proceedings to recover the debt.
- Referral of your account to an external debt collection agency.
- Reporting of this delinquency to credit bureaus, which will negatively impact your business credit rating.
- Liability for additional legal costs, court fees, and statutory interest.

We strongly urge you to treat this matter with the necessary urgency. If you are unable to pay the full amount immediately, you must contact our Recovery Department at [Insert Phone Number] or [Insert Email Address] before the deadline to discuss a potential repayment plan.

If payment has already been sent, please disregard this notice.

Yours sincerely,

[Your Name/Department Name]

[Financial Institution Name]

[Contact Information]