

URGENT: FINAL DEMAND FOR PAYMENT

Date: [Insert Date]

[Business Name]

[Business Address]

[City, State, Zip Code]

Account Number: [Insert Account Number]

Dear [Name of Business Owner or Director],

This is a formal final demand regarding the outstanding overdrawn balance on your business account. Despite our previous notices dated [Date of Previous Notice] and [Date of Second Notice], your account remains overdrawn in the amount of \$[Insert Amount].

Your current overdraft exceeds your agreed limit and represents a breach of your business banking agreement. We require the full balance of \$[Insert Amount] to be cleared immediately.

Please be advised that if the full amount is not received by [Insert Deadline Date], we will take the following actions:

- Formally close your business account.
- Register a default against your business with credit reporting agencies.
- Refer the debt to an external collection agency or initiate legal proceedings to recover the funds, including interest and legal costs.

You can make payment via [Insert Payment Method, e.g., Online Transfer, Wire, or Branch Deposit].

If you are experiencing financial difficulties, it is vital that you contact us immediately at [Insert Phone Number] to discuss a potential repayment plan before further action is taken.

Sincerely,

[Your Name/Signature]

[Your Title]

[Bank/Organization Name]