

[Date]

[Borrower Name]

[Borrower Address]

[City, State, Zip Code]

RE: Notice of Insurance Deficiency

Loan Number: [Loan Number]

Collateral Description: [Description of Property/Vehicle]

Dear [Borrower Name],

We are writing to notify you that we have reviewed our records regarding the insurance coverage for the collateral securing your loan. We have identified the following deficiency:

- Expired policy
- Insufficient coverage limits (Required: \$[Amount])
- Missing Loss Payee/Mortgagee clause
- Unacceptable deductible amount
- Policy cancelled

Per the terms of your loan agreement, you are required to maintain continuous insurance coverage on the collateral with [Financial Institution Name] listed as the loss payee.

Action Required:

Please provide updated proof of insurance within [Number] days of the date of this letter. You may submit your documentation via:

- Email: [Email Address]
- Fax: [Fax Number]
- Mail: [Mailing Address]

Failure to provide adequate proof of insurance may result in the force-placement of insurance by the lender. Force-placed insurance is typically more expensive and provides less protection than a policy you obtain independently.

If you have already renewed your policy or corrected this issue, please have your insurance agent forward the updated declarations page to us immediately.

Sincerely,

[Sender Name]

[Title]

[Financial Institution Name]