

Date: [Date]

[Applicant Name]
[Applicant Address]
[City, State, Zip Code]

Subject: Notice of Adverse Action Regarding Your Application

Dear [Applicant Name],

Thank you for your interest in opening an account with [Financial Institution Name]. We regret to inform you that we are unable to approve your application at this time.

To help the government fight the funding of terrorism and money laundering activities, Federal law (Section 326 of the USA PATRIOT Act) requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

Our decision was based in whole or in part on our inability to satisfy the requirements of our Customer Identification Program (CIP). Specifically, we were unable to:

- Verify your identity using the documentation or information provided.
- Validate the authenticity of the identification documents submitted.
- [Optional: Insert other specific reason here].

Disclosure of Use of Information from an Outside Source:

In evaluating your application, we may have used information obtained from a third-party consumer reporting agency. The agency did not make the decision to decline your application and is unable to provide you with the specific reasons why the decision was made.

Under the Fair Credit Reporting Act (FCRA), you have the right to obtain a free copy of your consumer report from the agency listed below if you request it within 60 days of receiving this notice. You also have the right to dispute the accuracy or completeness of any information in the report.

[Consumer Reporting Agency Name]
[Agency Address]
[Agency Phone Number]
[Agency Website]

If you have any questions regarding this notice, please contact us at [Phone Number].

Sincerely,

[Name/Department]
[Financial Institution Name]