Date: [Date]

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

Application Reference Number: [Reference Number]

Dear [Applicant Name],

Thank you for your recent application for Private Mortgage Insurance (PMI). We regret to inform you that your request for mortgage insurance coverage has been declined based on our underwriting guidelines.

Description of Action Taken: Denial of Private Mortgage Insurance.

Principal Reason(s) for Credit Denial:
Inadequate cash reserves. Your liquid assets do not meet the minimum requirements necessary to cover the required number of monthly mortgage payments (principal, interest, taxes, and insurance) following the closing of the loan.

Disclosure of Use of Information Prepared by an Outside Source:
Our decision was based in whole or in part on information obtained from an outside source. You have a right under the Fair Credit Reporting Act to know the information contained in your file at the consumer reporting agency.

Consumer Reporting Agency Contact Information:
[Agency Name]
[Agency Address]
[Agency Phone Number]
[Agency Website]

Please note that the consumer reporting agency did not make the decision to deny your application and is unable to provide the specific reasons why the adverse action was taken.

You have the right to obtain a free copy of your consumer report from that agency if you request it no later than 60 days after you receive this notice. You also have the right to dispute the accuracy or completeness of any information in a consumer report furnished by the consumer reporting agency.

Notice: The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act.

Sincerely,

[Sender Name]
[Company Name]
[Company Address]