Date: [Date]

Applicant Name: [Applicant Name]
Property Address: [Property Address]
Application Number: [Application 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 denied based on our review of the property appraisal.

Description of Adverse Action: Denial of Private Mortgage Insurance (PMI) coverage.

Principal Reason(s) for Adverse Action:
Unacceptable Property Appraisal. Specifically: [Insert specific reason, e.g., Appraisal value insufficient for requested Loan-to-Value ratio / Property condition does not meet underwriting standards / Inadequate comparable sales data].

Disclosure of Use of Information Obtained from an Outside Source:
Our decision was based in whole or in part on information obtained in a report from the following consumer reporting agency or third-party provider:

[Name of Appraisal Company/Credit Agency]
[Address]
[Phone Number]

Under the Fair Credit Reporting Act, you have the right to obtain a free copy of the report from the agency listed above if you request it within 60 days of receipt of this notice. You also have the right to dispute the accuracy or completeness of any information in the report by contacting the agency directly. Please note that the reporting agency did not make the decision to deny your application and is unable to provide you with the specific reasons why the application was denied.

Equal Credit Opportunity Act 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. The federal agency that administers compliance with this law concerning this creditor is [Name of Regulatory Agency, e.g., Consumer Financial Protection Bureau], [Address].

If you have any questions regarding this notice, please contact us at:

[Lender/Insurance Company Name]
[Department Name]
[Phone Number]

Sincerely,

[Name/Signature]
[Title]