

**Date:** [Date]

**Loan Number:** [Loan Number]

**Property Address:** [Property Address]

**Borrower Name(s):** [Borrower Name(s)]

Dear [Borrower Name(s)],

We are pleased to inform you that your request to waive the escrow account requirement for your home loan has been approved, effective [Effective Date].

**What this means for you:**

- Your monthly mortgage payment will be reduced to [New Monthly Payment Amount], covering principal and interest only.
- You are now responsible for paying your property taxes and homeowner's insurance premiums directly to the respective tax authorities and insurance providers.

**Conditions of Approval:**

To maintain this waiver, you must adhere to the following requirements:

- All property taxes must be paid in full by their respective due dates.
- Homeowner's insurance coverage must remain active at all times, meeting the minimum requirements of your loan agreement.
- You must provide proof of payment for taxes and insurance to [Lender Name] upon request.

Please note that [Lender Name] reserves the right to revoke this waiver and re-establish an escrow account if payments are missed or if the property becomes subject to a tax lien or insurance cancellation.

If you have any questions regarding this approval, please contact our customer service department at [Phone Number] or [Email Address].

Sincerely,

[Sender Name]

[Title]

[Lender Name]