

[Date]

[Borrower Name]
[Co-Borrower Name]
[Property Address]
[City, State, Zip Code]

Re: Approval of Property Insurance Escrow Waiver

Loan Number: [Loan Number]

Dear [Borrower Name],

We are pleased to inform you that your request to waive the property insurance escrow requirement for the above-referenced loan has been approved, effective [Effective Date].

As a result of this approval, your monthly mortgage payment will be adjusted to remove the property insurance portion. Your new monthly payment amount will be \$[New Monthly Payment Amount], starting on [New Payment Start Date].

Conditions of Waiver:

- **Proof of Coverage:** You are required to provide [Lender Name] with a copy of your insurance policy declarations page annually or upon renewal.
- **Timely Payments:** You must pay all property insurance premiums directly to your insurance provider on or before the due date.
- **Continuous Coverage:** You must maintain adequate insurance coverage at all times as required by your loan agreement.

Please note that [Lender Name] reserves the right to revoke this waiver and re-establish an escrow account if you fail to provide proof of insurance, fail to pay premiums on time, or if your loan falls into delinquency.

If you have any questions regarding this adjustment, please contact our Customer Service Department at [Phone Number] or via email at [Email Address].

Sincerely,

[Name of Representative]
[Title]
[Lender Name]