

[Company Name]
[Address Line 1]
[Address Line 2]
[City, State, Zip Code]
[Phone Number]

[Date]

[Policyholder Name]
[Address Line 1]
[Address Line 2]
[City, State, Zip Code]

RE: Notice of Premium Reduction - Agreed Value Policy

Policy Number: [Policy Number]
Vehicle: [Year, Make, Model]
VIN: [Vehicle Identification Number]

Dear [Policyholder Name],

We are writing to inform you of a reduction in your insurance premium for the classic vehicle referenced above. Following a review of our current underwriting guidelines and market adjustments for Agreed Value coverage, your premium has been lowered.

Updated Policy Details:

- Current Agreed Value: \$[Amount]
- Previous Annual Premium: \$[Amount]
- New Annual Premium: \$[Amount]
- Effective Date: [Date]

The Agreed Value of your vehicle remains unchanged. This means that in the event of a total loss, you will still receive the full amount listed above, less any applicable deductible. No action is required on your part to activate this lower rate.

If you have made any recent modifications to your vehicle or if you believe the current Agreed Value should be adjusted due to market appreciation, please contact us at [Phone Number] or [Email Address].

Thank you for choosing [Company Name] to protect your classic car.

Sincerely,

[Sender Name]
[Title]
[Company Name]