Date: [Insert Date]

Policyholder Name: [Insert Name]
Address: [Insert Address]
Policy Number: [Insert New Policy Number]

Subject: Notice of Free Look Period and Policy Replacement

Dear [Policyholder Name],

Thank you for choosing [Insurance Company Name]. We are writing to formally deliver your new insurance policy and provide notice regarding your right to review this contract.

1. Free Look Period
You have a "Free Look" period of [Insert Number, e.g., 10, 20, or 30] days from the date you receive this policy. During this time, you are encouraged to review the terms and conditions thoroughly. If you are not satisfied for any reason, you may return the policy for a full refund of all premiums paid, and the policy will be void from the beginning.

2. Policy Replacement Notice
Our records indicate that this policy replaces your existing coverage under Policy Number: [Insert Old Policy Number] with [Insert Previous Company Name]. Please be aware that replacing an existing policy may have the following impacts:

- A new contestability period may begin.
- Surrender charges may apply to your old policy.
- Premiums may differ based on your current age or health status.
- There may be changes in the specific benefits or riders provided.

3. Action Required
If you wish to keep this new policy, no further action is required. If you decide to exercise your Free Look right to cancel, please submit a written request and return the original policy document to our office before the deadline of [Insert Expiration Date].

If you have any questions, please contact your agent at [Agent Phone/Email] or our customer service department at [Customer Service Number].

Sincerely,

[Sender Name/Company Representative]
[Insurance Company Name]