

[Date]

[Policyholder Name]

[Business Name]

[Mailing Address]

[City, State, Zip Code]

RE: NOTICE OF IMPENDING POLICY LAPSE / DECLINED PAYMENT

Policy Number: [Policy Number]

Policy Type: Business Owner's Policy (BOP)

Dear [Policyholder Name],

This letter is to inform you that the payment for your Business Owner's Policy premium in the amount of \$[Amount] was declined by your financial institution on [Date].

As a result, your insurance coverage is at risk of lapsing. To ensure that your business remains protected and to avoid a break in coverage, we must receive a valid payment by **[Due Date/Cancellation Date]**.

If payment is not received by the date listed above, your policy will be cancelled effective [Time] on [Cancellation Date] due to non-payment of premium.

Action Required:

- Please contact our billing department immediately at [Phone Number] to provide an alternative payment method.
- You may also pay online at [Website URL] using your account number: [Account Number].

If you have already sent your payment, please disregard this notice. If you believe this decline occurred in error, please contact your bank or credit card provider immediately.

Maintaining continuous coverage is vital to protecting your business assets. We look forward to resolving this matter quickly.

Sincerely,

[Sender Name/Department]

[Insurance Company Name]

[Contact Phone Number]