

URGENT: NOTICE OF IMPENDING POLICY LAPSE

Date: [Insert Date]

Policyholder Name: [Insert Name]

Policy Number: [Insert Policy Number]

Audit Period: [Insert Dates]

Audit Reference Number: [Insert Number]

Dear [Insert Policyholder Name],

This letter serves as formal notification that your Business Owner's Policy (BOP) is at risk of cancellation due to non-compliance with a mandatory premium audit.

Our records indicate that we have made multiple attempts to contact you regarding the audit for the period listed above. To date, we have not received the required financial documentation necessary to finalize your policy premium.

Action Required:

To prevent the lapse of your insurance coverage, you must provide the following information by [Insert Deadline Date]:

- [e.g., Payroll records/Tax filings]
- [e.g., Gross sales receipts]
- [e.g., Subcontractor certificates of insurance]

Consequences of Non-Compliance:

- **Policy Cancellation:** Failure to comply will result in the issuance of a formal Notice of Cancellation.
- **Audit Non-Compliance Charge:** A penalty fee may be applied to your account as permitted by state regulations.
- **Loss of Coverage:** Any claims filed after the cancellation date will not be covered.

Please submit your documentation via [Insert Portal Link/Email Address] or contact our Audit Department at [Insert Phone Number] immediately to resolve this matter.

If you have already submitted this information, please disregard this notice.

Sincerely,

[Insert Name/Department]

[Insert Company Name]

[Insert Phone Number]