

URGENT: ACTION REQUIRED

To: [Name of Director/Officer]

From: [Compliance/Risk Management Department]

Date: [Date]

Subject: WARNING: Impending Lapse of Directors and Officers (D&O) Liability Insurance

Dear [Name],

This letter serves as a formal notification that your current Directors and Officers (D&O) Liability Insurance policy is scheduled to expire on **[Expiry Date]**.

As of today, we have not received the necessary documentation or premium payment required to renew this coverage. If action is not taken by **[Deadline Date]**, your coverage will lapse.

Consequences of Coverage Lapse:

- Personal exposure to legal costs and damages resulting from lawsuits.
- Loss of protection against claims of breach of duty, neglect, or errors in judgment.
- Potential violation of corporate bylaws or employment agreements.
- No coverage for acts occurring during the period of the lapse.

Required Actions:

1. Review the attached renewal application.
2. Provide the following outstanding documents: [List Documents].
3. Submit the renewal premium of [Amount] via [Payment Method].

Please contact the insurance department immediately at [Phone Number] or [Email Address] to confirm your intent to renew and to finalize the requirements.

Sincerely,

[Your Name]

[Your Title]

[Company Name]