

[Date]

[Policyholder Name]

[Address Line 1]

[Address Line 2]

[City, State, Zip Code]

**Subject: Notification of Property Downsizing and Premium Adjustment**

Dear [Policyholder Name],

This letter is to formally acknowledge the recent changes made to your property insurance policy regarding the downsizing of your insured premises located at [Property Address].

Based on the updated property details provided on [Date], we have adjusted your coverage to reflect the reduced square footage and/or structure value. Consequently, your insurance premium has been recalculated to align with the current size and risk profile of the property.

**Adjustment Summary:**

- **Policy Number:** [Policy Number]
- **Previous Premium:** \$[Amount]
- **New Adjusted Premium:** \$[Amount]
- **Effective Date of Change:** [Date]

If you have already paid your premium in full for the current term, a pro-rated refund of \$[Refund Amount] will be issued to you via [Method of Refund] within [Number] business days. If you pay via installments, your future billing statements will be updated to reflect the lower amount.

Please find the enclosed updated policy schedule which outlines your revised coverage limits and terms. We recommend reviewing this document carefully to ensure all details are accurate.

If you have any questions regarding these changes or wish to discuss additional coverage options, please contact our customer service department at [Phone Number] or via email at [Email Address].

Thank you for choosing [Insurance Company Name].

Sincerely,

[Sender Name]

[Title]

[Insurance Company Name]