Date: [Insert Date]

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

Subject: URGENT: Notification of Unsuccessful Bank Withdrawal for Policy Renewal

Dear [Policyholder Name],

We are writing to inform you that our recent attempt to withdraw the renewal premium for your insurance policy from your bank account was unsuccessful.

The transaction was declined by your financial institution for the following reason: [Insert Reason, e.g., Insufficient Funds/Incorrect Account Details].

To ensure that your insurance coverage remains active and does not lapse, please complete one of the following actions immediately:

- Update your payment information via our online portal at [Insert Website].
- Contact our billing department at [Insert Phone Number] to pay by phone.
- Ensure sufficient funds are available for a second withdrawal attempt scheduled for [Insert Date].

Please be advised that if payment is not received by [Insert Deadline Date], your policy may be cancelled, leaving you without coverage.

If you have already made this payment, please disregard this notice.

Sincerely,

[Your Name/Company Name]
[Contact Information]