[Current Date]

[Policyholder Name]
[Street Address]
[City, State, Zip Code]

Subject: IMPORTANT: Notice of EFT Payment Failure - Policy #[Policy Number]

Dear [Policyholder Name],

We are writing to inform you that your recent Electronic Funds Transfer (EFT) payment for your insurance policy premium was declined by your financial institution.

Transaction Details:

- Policy Number: [Policy Number]
- Attempted Draft Date: [Date]
- Amount: $[Amount]
- Reason for Failure: [Reason, e.g., Insufficient Funds/Account Closed]

To ensure your coverage remains active and to avoid any potential lapse, we have rescheduled this payment for a second attempt.

Rescheduled Payment Information:

- New Draft Date: [New Date]
- Total Amount to be Deducted: $[Amount + any applicable fees]

Please ensure that sufficient funds are available in your account by the new draft date. If this payment fails a second time, your policy may be subject to cancellation for non-payment.

If you have already updated your payment information or sent a manual payment, please disregard this notice. If you need to update your banking details or have questions regarding this notice, please contact our Billing Department at [Phone Number] or visit our online portal at [Website URL].

Sincerely,

[Sender Name/Department]
[Company Name]