[Date]

[Policyholder Name]
[Address Line 1]
[Address Line 2]
[City, State, Zip Code]

RE: Notice of Unsuccessful Premium Payment and Second Drafting Attempt

Policy Number: [Policy Number]

Dear [Policyholder Name],

This letter is to inform you that our recent attempt to draft your insurance premium via Electronic Funds Transfer (EFT) on [Date of First Attempt] was unsuccessful. We were notified by your financial institution that the transaction could not be completed due to [Reason, e.g., Insufficient Funds].

To ensure your coverage remains active and to prevent any lapse in your policy, we will make a second attempt to draft the premium amount of $[Amount] from your account on or around [Date of Second Attempt].

Please ensure that sufficient funds are available in your account to cover this transaction. Please note that your bank may charge you a fee for the initial failed attempt, and our company may also apply a return payment fee of $[Fee Amount] to your account.

If you have already addressed this payment or if you have recently updated your banking information, please contact our Customer Service Department at [Phone Number] between the hours of [Hours of Operation].

Thank you for your prompt attention to this matter.

Sincerely,

[Sender Name/Department]
[Insurance Company Name]