[Date]

[Recipient Name]
[Title]
[Company Name]
[Company Address]

Subject: Application Status Update - Key Person Insurance for [Proposed Insured Name]

Dear [Recipient Name],

We are writing to provide you with an update regarding the status of your Key Person Insurance application (Policy Number: [Application/Policy Number]) for [Proposed Insured Name].

Currently, the application is in the following stage: **[Current Status, e.g., Underwriting/Pending Documentation/Approved]**.

To move forward with the next steps, we require the following items:

- [Required Item 1]
- [Required Item 2]
- [Required Item 3]

Next Steps:
Once the above items are received, our team will proceed with [Description of next phase]. We estimate that the final determination will be made within [Number] business days of receiving all requested information.

If you have any questions or have already submitted these documents, please contact your account manager at [Phone Number] or [Email Address].

Thank you for your patience as we finalize this coverage for your organization.

Sincerely,

[Your Name]
[Your Title]
[Insurance Company Name]