

Date: [Insert Date]

To: [Customer Name]

Account Number: [Insert Account Number]

Reference Number: [Insert Reference Number]

Subject: Final Settlement Agreement for Protection Balance Reduction

Dear [Customer Name],

This letter serves as formal confirmation of the agreement reached between [Company Name] and yourself regarding the outstanding protection balance on the above-referenced account.

We have agreed to a reduced settlement amount to resolve the total outstanding debt. The terms of the settlement are as follows:

- **Current Outstanding Balance:** [Insert Total Amount]
- **Agreed Settlement Amount:** [Insert Reduced Amount]
- **Payment Due Date:** [Insert Date]

Upon receipt of the agreed settlement amount of [Insert Reduced Amount] by the specified due date, [Company Name] will consider the protection balance fully satisfied. We will update our records to show the account as "Settled" or "Paid in Full" and will cease all further collection activities regarding this specific balance.

Please note that failure to remit the payment by the agreed date may result in the cancellation of this offer, and the full outstanding balance will remain due.

Payment can be made via [Insert Payment Method - e.g., Bank Transfer, Online Portal, Phone].

If you have any questions, please contact our accounts department at [Insert Phone Number] or [Insert Email Address].

Sincerely,

[Authorized Signature]

[Name and Title]

[Company Name]