

Collateral Protection Insurance Notification

Date: [Insert Date]

To:

[Lender Name]

[Lender Address]

[City, State, Zip Code]

Dear [Lender Name],

We are writing to inform you about the Collateral Protection Insurance (CPI) that has been activated for your account with us, account number [Insert Account Number]. This measure has been taken to ensure that the collateral securing your loan is adequately protected.

As per the terms of our agreement, it is a requirement to maintain insurance on the collateral. We have noticed that your proof of insurance has either lapsed or is currently unavailable. Therefore, we have secured our own CPI to protect our interests.

The details of the CPI are as follows:

- Insurance Provider: [Insert Insurance Company Name]
- Policy Number: [Insert Policy Number]
- Coverage Amount: [Insert Coverage Amount]

The cost of this insurance will be added to your loan balance. Should you have any existing insurance that meets our requirements, please provide us with the updated proof of insurance at your earliest convenience. This documentation must include details such as the policy number, coverage amounts, and effective dates.

Thank you for your attention to this matter. If you have any questions or need further assistance, please do not hesitate to contact us at [Insert Phone Number] or [Insert Email Address].

Sincerely,

[Your Name]

[Your Title]

[Your Company Name]

[Your Company Address]

[City, State, Zip Code]