

Notice of Insurance Premium Increase

Dear [Borrower's Name],

We hope this message finds you well. We are writing to inform you about a change regarding your loan insurance premium that will take effect on [Effective Date].

After a comprehensive review of our insurance policies and current market conditions, we have determined that an increase in the insurance premium for your loan is necessary. The new premium amount will be [New Premium Amount] which will replace your current premium of [Current Premium Amount].

This increase is due to [Brief Explanation of Reasons for Increase, e.g., rising risks, changes in the insurance market, etc.]. We understand that changes to insurance costs can be concerning and assure you that we continually strive to provide competitive rates while maintaining the quality of our services.

If you have any questions or would like to discuss this matter further, please do not hesitate to reach out to our customer service team at [Customer Service Phone Number] or [Customer Service Email]. We are here to assist you.

Thank you for your understanding and continued trust in us.

Sincerely,

[Your Name]

[Your Title]

[Your Company Name]

[Your Contact Information]