

Approval Letter for Loan Collateral Replacement

Date: [Insert Date]

From: [Your Name]

[Your Position]

[Your Company Name]

[Your Company Address]

[City, State, ZIP Code]

To: [Borrower's Name]

[Borrower's Address]

[City, State, ZIP Code]

Dear [Borrower's Name],

We are pleased to inform you that your request to replace the collateral for your loan, account number [Loan Account Number], has been approved. The new collateral [describe the new collateral briefly] will be effective as of [effective date].

Please ensure that all necessary documentation related to the new collateral is submitted to our office before the effective date. If you have any questions or require further information, do not hesitate to contact us.

Thank you for your prompt attention to this matter.

Sincerely,

[Your Name]

[Your Position]

[Your Company Name]