

# [This to the previous letter giving the](https://assignbuster.com/this-to-the-previous-letter-giving-the/)

This is to inform your good self that my wife is suffering since \_\_\_\_\_\_\_\_\_\_\_\_ (Date) and her prolonged illness has completely drained me of the financial resources.

As a matter of fact, I find it difficult to pay the overdue premier on my above policy. Unfortunately, her early improvement also looks a distant possibility, which makes it difficult for me to continue with the policy. I would like to discontinue the policy, keeping in view of this strained financial situation. I will be extremely thankful to you, if you kindly intimate me the present surrender value of my life policy and the procedure to obtain it. Your kind consideration in this regard is solicited.

Thanking You Yours Sincerely,(Your Name)(Address)

#### Reply to the previous letter giving the Surrender Value

To,(Name)(Address) Sir, Ref: Policy Number \_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_ (Date) We acknowledge your letter \_\_\_\_\_\_\_\_\_\_\_\_ (Date) and we feel extremely bad in learning about your decision to surren­der your policy on account of the adverse financial posi­tion that you are in, due to circumstances. As per the guidelines, you are entitled to an amount of \_\_\_\_\_\_\_\_\_\_\_\_ (Amount) which is the 30% of the total premium paid by you. You will also get the bonus amount credited to your account. To obtain this amount of the surrender value, we need the following documents: (a) Original Policy (b) Bonus Certificates and (c) Authentic Age Proof We also take the opportunity to impress you the impor­tance of continuing a life policy. By withdrawing your policy, you are discontinuing the protection that this policy offers. Taking this into consideration, we strongly advise you to continue your policy and avail a loan which you are entitled to rather than forfeiting the policy.

Our loan terms are very easy. We trust that you will give this mat­ter a serious thought and alter your decision. Waiting to hear from you soon. Yours Sincerely,(Your Name)(Insurance company Name)(Address)

#### Another reply on surrender value of policy

FromThe Manager(Insurance Company Name)(Address)(Date) To(Name)(Address)(Date) Dear Sir, Re: Policy No.

\_\_\_\_\_\_\_\_\_\_\_\_ We are in receipt of your letter dated \_\_\_\_\_\_\_\_\_\_\_\_ and have to inform you that the present surrender value of your above-quoted policy is \_\_\_\_\_\_\_\_\_\_\_\_ (Amount). However we add that it is not in your interest to insist on surrender as you will be losing all benefits which you contemplated when you took out the policy about six years ago. You had made a very wise decision in providing for your old age, but forgoing this provision when you are nearing your retirement is not a step in the right direction. The surrender of Policy causes a loss to the insured. We, therefore, advise you to reconsider your decision and try to continue with the policy.

In case, however, you cannot do this, please let us know so that we could send you the necessary forms for completion and return. Thanking you, Yours faithfully,(Branch Manager Name)

#### 2. Sample Letter For surrendering a policy

Dear Sir, Ref: Life Insurance Policy No. \_\_\_\_\_\_\_\_\_\_\_\_ My financial circumstance at present does not allow me to continue my insurance policy.

I have lost my job and I am unemployed for the last six months. Thus, it is not possible for me to pay the premium of my insurance policy. I, therefore, want to surrender it and get back my money.

I shall be grateful, if you kindly let me know the present surrender value of my policy. Thanking you, Yours faithfully,(your Name)