**20 May 20XX**  
  
Name and Address of the Recipient  
  
**Dear Mr. Draper,**  
  
On behalf of ABC Ltd, I would like to inform you that your request for credit from our agency has been turned down.   
  
While we welcome applications for credit, we do have a stringent policy for approving these applications, and unfortunately, your credit score tells us that we cannot take a chance offering you credit right now.  
  
We would recommend that you undertake some assistance for refinancing and debt management and work on improving your credit score first, and then re-approach us after a few months. We will be more than happy to assist you with this, and we also look forward to doing business with you in the future.  
  
Thank you for your interest in our agency.  
  
**ABC Ltd.**