**Loan Approval letter format**

Your address

Date

Recipients address

Subject:

Dear Mr. / MS. /Mrs. [Name of the individual],

I write this letter to inform you the board of directors has approved your application for [reason] for [amount].

This loan will be repaid at an interest rate of [percentage] for [duration]. In this respect, you are requested to visit our main offices to finalize the legal formalities.

Also enclosed in this letter are our terms and conditions. Read through them carefully before advancing to the next step. Feel free to contact us if you need more information about the matter.

All the best,

[Your Name]