```vba
Sub GenerateLetters()
 Dim ws As Worksheet
 Dim lastRow As Long
 Dim i As Long
 Dim recipientName As String
 Dim recipientAddress As String
 Dim letterBody As String
 Dim letter As String

 Set ws = ThisWorkbook.Sheets("Sheet1") ' Change to your sheet name
 lastRow = ws.Cells(ws.Rows.Count, "A").End(xlUp).Row ' Assuming names
are in column A

 For i = 2 To lastRow ' Assuming the first row is headers
 recipientName = ws.Cells(i, 1).Value ' Column A for names
 recipientAddress = ws.Cells(i, 2).Value ' Column B for addresses

 letterBody = "Dear " & recipientName & "," & vbCrLf & vbCrLf & _
 "We are pleased to inform you about our latest updates." & vbCrLf &
vbCrLf & _
 "Best regards," & vbCrLf & "Your Company"

 letter = "To: " & recipientAddress & vbCrLf & vbCrLf & letterBody

 ' Output letter to a new sheet or a text file
 ' Example of output to a new sheet
 With ThisWorkbook.Sheets.Add
 .Name = "Letter_" & recipientName
 .Cells(1, 1).Value = letter
 End With
 Next i

 MsgBox "Letters generated successfully!"
End Sub
```