

[Your Company Letterhead]

[Date]

[Recipient's Name]

[Recipient's Address]

[City, State, Zip Code]

Dear [Recipient's Name],

Subject: Denial of XQR Code Request

We appreciate your submission regarding the request for an XQR code.

After careful consideration, we regret to inform you that we are unable to approve your request at this time due to the following reason(s):

[Reason for denial]

We encourage you to review the guidelines and criteria for XQR code issuance, which can be found at [link or reference to guidelines]. If you have any questions or require further clarification, please feel free to reach out to us.

Thank you for your understanding.

Sincerely,

[Your Name]

[Your Position]

[Your Company]

[Contact Information]