

TMI TRUST COMPANY APPOINTED SUCCESSOR CUSTODIAN OF SBA REPO CUSTODY BUSINESS

Tampa, FL, October 13, 2020 /PRNewswire/ -- TMI Trust Company (TMI), a Florida based trust company, announces that as of September 30, 2020 it has assumed the successor role as Custodian for an SBA REPO portfolio.

TMI will be performing as the custodian for SBA loans and loan pools. In this role, TMI will process principal and income payments, provide vault safekeeping of SBA physical certificates, prepare certificate transfer requests, and utilize its specialized platform for traders to assemble loan pools while a third party provides depository services to TMI. TMI has hired all of the employees involved with the SBA REPO portfolio, including Wayne Klomstad, a seasoned financial services executive, who will assume the leadership of all of TMI's Milwaukee activities and they will operate under the TMI brand from its Milwaukee representative office.

"This business is perfectly suited for TMI," said Anthony A. Guthrie, Chairman of TMI Trust Company. Guthrie added, "TMI has never shied away from adding niche business to its portfolio, especially where the services required align so strongly with our core competencies."

Christopher M. Teevan, TMI's Chief Operating Officer commented, "The capability and capacity of our people and our systems are uniquely qualified to take on this role. The confidence placed in TMI speaks to the qualified expertise of our team"

"Given the strength of the TMI team, it was an easy decision for TMI to accept the successor custodian role for this business along with the people and systems involved," stated Steven B Eason, Chief Executive Officer of TMI Trust Company, "and this business will be immediately accretive to our bottom line." He added, "SBA REPO Custody is a strong fit with our overall growth strategy by demonstrating our expertise in services across the broad spectrum of financial transactions."

About TMI Trust Company

TMI Trust Company was founded in 1954 in Fort Worth, Texas and is now headquartered in Tampa, FL as a Florida trust company. Since its inception, TMI has grown into a full-service provider of trust and agency services.

Through its offices located in Tampa (FL), Atlanta (GA), New York (NY), Fort Worth (TX), and Milwaukee (WI) TMI delivers exceptional client care across four primary service categories: Corporate Trust and Agency Services, Wealth and Retirement Services, Faith Based Advisory Services, and Salem Trust Company.

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