

WE'VE COME A LONG WAY...

TRUSTBOND MORTGAGE BANK PLC

From Niyi Akinlusi

If anyone told us last year that our story would turn out this way, it would seem like wishing for the eighth wonder of the world. But here we are!

Truly our company has a checkered history, transitionally.

In a decade of existence like Nigeria's telecom giant, Airtel which changed severally from Econet, Celtel, Zain now Airtel, Ownership of TrustBond has changed hands from the pioneer

parent bank, Gateway Bank Plc (defunct) to Intercontinental

One of the most trying times though was the era of Access Bank. The beginning of this era could be likened to a ship in a stormy sea being brought to its berth.

Bank Plc (defunct) Access Bank Plc and now Interrec Limited. Amidst it all, coupled with the 2009 global financial meltdown and the recent new capitalization for mortgage banks, our organization has successfully weathered the storm.

One of the most trying times though was the era of Access Bank. The beginning of this era could be likened to a ship in a stormy sea being brought to its berth. Even a soothsayer could not foresee its outcome which was an either-or-situation perish or survive. Needless to say, we were, by God's design, among the very few subsidiaries, if not the only one that survived.

Although some crew members who could not continue in the



uneasy and uncertain ship took out "life boats" to different locations. In the end, we berthed safely ashore.

Earlier in the year, Access Bank divested successfully, with a corollary name change to TrustBond Mortgage Bank Plc and what is more, the movement to our own corporate office building crowned the divestment success!

We have had to scale down our operations in compliance with CBN directive to mortgage

banks to be no longer involved in real estate construction save to providing mortgage finance only. In the light of this, our real estate unit together with its staff had to be separated from TrustBond to become an entity of its own, Vestril Nigeria Limited.

No sooner had we settled down in the new office than the bell of recapitalization deadline started ringing. Retaining license as a national player thereafter became a critical concern to meet up with the apex bank's new capitalization and regulatory requirements for mortgage banks. Again, we are happy to say that we will be among the few big players in the mortgage industry come 2014.

Getting to this point was no mean feat. Kudos goes to each

and every one for remaining committed, dedicated and united as a team in berthing the TrustBond ship to this present harbor. As the saying goes, "a group is as strong as its weakest link". It suffices to say that every unit and department played a pivotal role in the bank's progress, thus far. The contributions of the Head Office Building and Steering Committees as well as the Branch Migration Team cannot be over-emphasized. Equally commendable are the tireless efforts of staff who hearkened to the clarion call and participated actively in the successful disposal of most of our real estate assets in compliance with regulatory guidelines.

Some may ask, what does the future hold for us or what is next since our seemingly core

business line has been statutorily severed from us? I dare say, the future has just become brighter.

Considering the quality of people and our knack for proactive planning and array of innovative products/services, I strongly believe a world of opportunities have been opened to us under the new dispensation.

I therefore use this medium to encourage us to be consistent in our drive, be daring in our approach and hope for better achievements and success in 2014 by God's Grace.

I wish you and your families a very Happy and Prosperous New Year!