

Exhibit 2

Short Message Report

Conversations: 1	Participants: 14
Total Messages: 182	Date Range: 4/24/2020 - 4/25/2020

Outline of Conversations

 **SBA-KBG** • 182 messages between 4/24/2020 - 4/25/2020 • <7068880969> • <clint@flintriverhills.com> • <davidkmcgowan@yahoo.com> • Catherine Lynn <2252796739> • Deepesh Jain <2028213408> • Kate Prince <4049876386> • Kathryn Petralia <6785966422> • Kristel Adler <6094250252> • Laura Goldberg <9174880142> • Nipun Goel <6784804635> • Rob Frohwein <4042906116> • Sam Taussig <3014129193> • Spencer <7732949576>

Messages in chronological order (times are shown in GMT +00:00)**SBA-KBG**

KP Kathryn Petralia <6785966422> 4/24/2020, 4:05 AM
You are asking if our auto system can clear errors?

RF Rob Frohwein <4042906116> 4/24/2020, 11:53 AM
That was a good night. Almost 5500 applications approved for \$320m overnight!

DJ Deepesh Jain <2028213408> 4/24/2020, 11:55 AM
What's the total count now? Sorry, I don't have access to the tool.

S Spencer <7732949576> 4/24/2020, 11:56 AM
We've been working hard for 2B...trying to get there before our status...

S Spencer <7732949576> 4/24/2020, 11:56 AM



Image: ~_Library_SMS_Attachments_bb_11_BF94498A-1A63-4A57-B72B-33B2C69317CE_Messages
Image(2556519138).jpeg (34 KB)

DJ Deepesh Jain <2028213408> 4/24/2020, 11:57 AM
Loved an image

KP Kathryn Petralia <6785966422> 4/24/2020, 12:00 PM
Loved an image

D <davidkmcgowan@yahoo.com> 4/24/2020, 12:01 PM
There is 113mm in just agreeing to our calc, once we email them, we will make it probably to 2 billion

NG Nipun Goel <6784804635> 4/24/2020, 12:02 PM
We're f'ing getting there - I've been reviewing apps thru the night.

NG Nipun Goel <6784804635> 4/24/2020, 12:03 PM
(And spenny)

ST Sam Taussig <3014129193> 4/24/2020, 12:55 PM
Rubio's people are saying e-Tran "should" fire up Monday AM. SBA hasn't confirmed yet.

DJ Deepesh Jain <2028213408> 4/24/2020, 12:55 PM
Looks like it will launching on Monday according to Rubio?
Should get us enough time to get a lot more apps in...

NG Nipun Goel <6784804635> 4/24/2020, 12:56 PM
Monday am? Are you kidding me?

DJ Deepesh Jain <2028213408> 4/24/2020, 12:56 PM
You can get some sleep now Nipun 😊

KP Kathryn Petralia <6785966422> 4/24/2020, 12:56 PM
Omg

NG Nipun Goel <6784804635> 4/24/2020, 12:56 PM
Sam I'm going to kill you lolzzz

ST Sam Taussig <3014129193> 4/24/2020, 12:56 PM
"Should" is operative word

KP Kathryn Petralia <6785966422> 4/24/2020, 12:56 PM
Meaning it may be even later?!?

ST Sam Taussig <3014129193> 4/24/2020, 12:57 PM
Da government gonna do what da government gonna do

NG Nipun Goel <6784804635> 4/24/2020, 12:57 PM
I've been up all night getting apps approved

D <davidkmcgowan@yahoo.com> 4/24/2020, 12:57 PM
You still can't sleep Nipun

ST Sam Taussig <3014129193> 4/24/2020, 12:57 PM
^ seemingly yes. SBA's response is 🙄
I am trying to validate

RF Rob Frohwein <4042906116> 4/24/2020, 12:58 PM
Let's go team! In the final 3 hours, I mean 72 hours

RF Rob Frohwein <4042906116> 4/24/2020, 12:58 PM
I mean 168 hours

RF Rob Frohwein <4042906116> 4/24/2020, 12:58 PM
Oh, wait it's on

RF Rob Frohwein <4042906116> 4/24/2020, 12:58 PM
No it's off

RF Rob Frohwein <4042906116> 4/24/2020, 12:58 PM
Let's try to hit \$5b before it turns on!

ST Sam Taussig <3014129193> 4/24/2020, 12:58 PM
You wanted more time

RF Rob Frohwein <4042906116> 4/24/2020, 12:58 PM
I do

KP Kathryn Petralia <6785966422> 4/24/2020, 12:59 PM
Welcome to another Monday

<7068880969> 4/24/2020, 1:00 PM
It's Friday, there are only two more working days until Monday

NG Nipun Goel <6784804635> 4/24/2020, 1:01 PM
I think we've found EASY areas to throw bodies and hopefully, improving OCR - I got thru at least 3-5mm last night.
Sorry Nan I didn't follow our standard packet process but we f'ing knocked out a ton. 🐕🐕🐕

KP Kathryn Petralia <6785966422> 4/24/2020, 1:01 PM
My point is that every day is Monday

KP Kathryn Petralia <6785966422> 4/24/2020, 1:01 PM
Oh

KP Kathryn Petralia <6785966422> 4/24/2020, 1:01 PM
😏

DJ Deepesh Jain <2028213408> 4/24/2020, 1:01 PM
Loved "I think we've found EASY areas to throw bodies and hopefully, improving OCR - I got thru at least 3-5mm last night.
Sorry Nan I didn't follow our standard packet process but we fmg knocked out a ton. 🐼🐼🐼"

RF Rob Frohwein <4042906116> 4/24/2020, 1:03 PM
That's the name of the book and movie "Every Day is Monday"

RF Rob Frohwein <4042906116> 4/24/2020, 1:19 PM
Our goal should be \$5b by Monday

RF Rob Frohwein <4042906116> 4/24/2020, 1:19 PM
(Or more)

NG Nipun Goel <6784804635> 4/24/2020, 1:36 PM



Image: ~_Library_SMS_Attachments_61_01_DC4F7F08-482F-4DF4-84BB-02845BBCFFE2_ms-FOyhGT.gif (1 MB)

ST Sam Taussig <3014129193> 4/24/2020, 1:49 PM
Ok, SBA CoS picked up the phone. There will be a joint release from TRSY and SBA (run by the WH) around when Trump signs with more details.
Briggs can neither "confirm nor deny Monday until the bill is signed" but "SBA needs significant time to update e-Tran". Off the record: they have no fucking idea how to deal with the \$60B set aside.

ST Sam Taussig <3014129193> 4/24/2020, 2:10 PM
Trump aid asked SBA if lenders could put Trump's signature on the loan agreements.

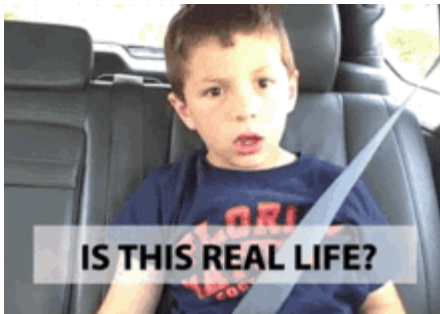


Image: ~_Library_SMS_Attachments_1f_15_1BDFE4B9-30A2-469F-9E35-F0347C077CFC_IMG_3225.gif (386 KB)

S **Spencer <7732949576>** 4/24/2020, 2:11 PM
If he wants to take the guarantee risk...we will make it happen

RF **Rob Frohwein <4042906116>** 4/24/2020, 2:16 PM
Wish there was an app that could take your name and make it look like Trump's signature with a big black Markie

KP **Kathryn Petralia <6785966422>** 4/24/2020, 2:17 PM
Maybe the ink can have bleach in it to fight the virus

RF **Rob Frohwein <4042906116>** 4/24/2020, 2:18 PM



Image: ~_Library_SMS_Attachments_42_02_9612F4EC-3B94-49EF-B20A-5F1301BF1BC9_Unknown.jpeg (6 KB)

RF **Rob Frohwein <4042906116>** 4/24/2020, 2:19 PM
<https://www.youtube.com/watch?v=335Qnh-GRcA>

Attachment: ~_Library_SMS_Attachments_a9_09_04A8056F-DD8F-4D75-97DB-E54A7C454760_B86E4A3D-9547-4FF5-935E-9C62F9255D6F.pluginPayloadAttachment (606 KB)

Attachment: ~_Library_SMS_Attachments_aa_10_AB040B0F-6136-4D56-AA43-DB3CD6C162D1_52FE79E2-B9F9-402B-928A-CCD3CFA43D5B.pluginPayloadAttachment (15 KB)

RF **Rob Frohwein <4042906116>** 4/24/2020, 2:19 PM
One of my favorite of all time

RF **Rob Frohwein <4042906116>** 4/24/2020, 2:22 PM
So someone sent this to Kate. Sam - do you want to follow up with him. Doubt he's accurate - probably is just looking for biz.

Attachment: ~_Library_SMS_Attachments_98_08_17430EB2-1A47-4494-A8EB-5EDC868FA07A_voicemail-483.m4a (86 KB)

KP **Kate Prince <4049876386>** 4/24/2020, 2:23 PM
Sam he has now emailed and texted me too so I can forward the email

RF Rob Frohwein <4042906116> 4/24/2020, 2:23 PM
He says there's a glaring error in the calc

ST Sam Taussig <3014129193> 4/24/2020, 2:23 PM
Ok

LG Laura Goldberg <9174880142> 4/24/2020, 2:24 PM
Let's have CS call

LG Laura Goldberg <9174880142> 4/24/2020, 2:24 PM
Send to me

RF Rob Frohwein <4042906116> 4/24/2020, 2:25 PM
Bottom line let's hear what he has to say

LG Laura Goldberg <9174880142> 4/24/2020, 2:25 PM
Of course

RF Rob Frohwein <4042906116> 4/24/2020, 2:25 PM
From person (in email): Bob Allard gave me your number. I am a CPA, the Kabbage online application for PPP has a HUGE mistake in how it figures the loan amount that is gonna get you guys in trouble. Call me at 678-362-6547 ASAP

S Spencer <7732949576> 4/24/2020, 2:25 PM
We've heard it all before...fine to listen to him but we've gone through this with council

KP Kate Prince <4049876386> 4/24/2020, 2:25 PM
Laura I sent you email and text

NG Nipun Goel <6784804635> 4/24/2020, 2:25 PM
Yeah Laura if you can have someone reach out - def need to understand what is. We've had a lot of commentary re: what's right / what's wrong. But we've walked thru all of this with outside counsel.

S Spencer <7732949576> 4/24/2020, 2:26 PM
What we were tasked to do by SBA is not possible and our calc gets as close as possible

NG Nipun Goel <6784804635> 4/24/2020, 2:26 PM
Spenny beat me to the punch.

LG Laura Goldberg <9174880142> 4/24/2020, 2:26 PM
If he is not a customer/CS isn't right

S Spencer <7732949576> 4/24/2020, 2:26 PM
It's not perfect but it's what we can do at a semblance of scale

LG Laura Goldberg <9174880142> 4/24/2020, 2:26 PM
I can't answer those questions - but will find someone who can

RF Rob Frohwein <4042906116> 4/24/2020, 2:26 PM



Image: ~_Library_SMS_Attachments_e1_01_3744E212-0D22-4474-9F7C-19641DE4859A_Screen Shot 2020-04-24 at 10.26.31 AM.jpeg (11 KB)

S **Spencer <7732949576>** 4/24/2020, 2:26 PM
It's also what pretty much everyone else is doing

KP **Kathryn Petralia <6785966422>** 4/24/2020, 2:26 PM
Loved an image

S **Spencer <7732949576>** 4/24/2020, 2:27 PM
Emphasized an image

KP **Kate Prince <4049876386>** 4/24/2020, 2:27 PM
Emphasized an image

NG **Nipun Goel <6784804635>** 4/24/2020, 2:27 PM
If we're going to stick to principles of automation, this is how we accomplish it.

KA **Kristel Adler <6094250252>** 4/24/2020, 3:02 PM
Customers Bank is signed (in case you didn't catch it on the call)

**<7068880969>** 4/24/2020, 3:18 PM
Liked "Customers Bank is signed (in case you didn't catch it on the call)"

ST **Sam Taussig <3014129193>** 4/24/2020, 4:32 PM
Bill signed

RF **Rob Frohwein <4042906116>** 4/24/2020, 4:38 PM
I just broke up with CRB as a referring partner but the bank partnership might also be over potentially.

RF **Rob Frohwein <4042906116>** 4/24/2020, 4:38 PM
They're complete assholes.

S **Spencer <7732949576>** 4/24/2020, 4:39 PM
No pressure Clint 😊

KP **Kathryn Petralia <6785966422>** 4/24/2020, 4:39 PM
Holy Moses

C **<clint@flintriverhills.com>** 4/24/2020, 4:39 PM
👍

RF **Rob Frohwein <4042906116>** 4/24/2020, 4:41 PM
We can also re-engage with Celtic if we want, but would want to know that asap.

RF **Rob Frohwein <4042906116>** 4/24/2020, 4:42 PM
However, CRB is nothing but a bunch of goons.

DJ **Deepesh Jain <2028213408>** 4/24/2020, 4:42 PM
What happened with CRB?

KP **Kathryn Petralia <6785966422>** 4/24/2020, 4:42 PM
We have to use Celtic's etran thing

RF **Rob Frohwein <4042906116>** 4/24/2020, 4:43 PM
We have had two relationships with CRB - referral and banking. I just broke off the referral relationship because they're acting like assholes

RF **Rob Frohwein <4042906116>** 4/24/2020, 4:43 PM
I've also offered to cut off the banking relationship

RF Rob Frohwein <4042906116> 4/24/2020, 4:43 PM
I think they'll want to continue that but I can't be sure

RF Rob Frohwein <4042906116> 4/24/2020, 4:44 PM
So we need plan F

DJ Deepesh Jain <2028213408> 4/24/2020, 4:45 PM
I have an idea...

DJ Deepesh Jain <2028213408> 4/24/2020, 4:47 PM
Quontic Bank is a CDFI and is apparently a SBA approved lender...
There is a strong push to get CDFIs a seat at the table (Rob, I believe you got a letter on that front?).
It's also expected that CDFIs can access the PPPLF this weekend.
SR approached me to sell loans directly
To them as they have a relationship with them.
I told him that we won't unless we get better economics

RF Rob Frohwein <4042906116> 4/24/2020, 4:47 PM
Hey all, given the acrimonious relationship with CRB, I think it's best if we move entirely off of them.

DJ Deepesh Jain <2028213408> 4/24/2020, 4:47 PM
So we can work with them to use their etran - originate loans through them and get better economics

RF Rob Frohwein <4042906116> 4/24/2020, 4:47 PM
I'm afraid they'll sabotage us on Monday.

ST Sam Taussig <3014129193> 4/24/2020, 4:47 PM
Why would we do that? We know CRB works and they fit into the small bucket.... Can we talk about this?

DJ Deepesh Jain <2028213408> 4/24/2020, 4:48 PM
I meant better economics than current SR economics

KA Kristel Adler <6094250252> 4/24/2020, 4:48 PM
Do they really have another partner who can process?

RF Rob Frohwein <4042906116> 4/24/2020, 4:48 PM
It doesn't make a diff Kristel

KP Kathryn Petralia <6785966422> 4/24/2020, 4:48 PM
We need to get on a call

RF Rob Frohwein <4042906116> 4/24/2020, 4:48 PM
I won't work with them any longer

KA Kristel Adler <6094250252> 4/24/2020, 4:48 PM
Maybe bluevine?

RF Rob Frohwein <4042906116> 4/24/2020, 4:48 PM
I'm through with them

RF Rob Frohwein <4042906116> 4/24/2020, 4:48 PM
entirely

ST Sam Taussig <3014129193> 4/24/2020, 4:50 PM
Talk at 1?

ST Sam Taussig <3014129193> 4/24/2020, 4:50 PM
Some of us are on calls. Kate - can we talk at 1?

ST Sam Taussig <3014129193> 4/24/2020, 4:53 PM
Kate is busy. Just sent invite

KP Kate Prince <4049876386> 4/24/2020, 4:59 PM
Sorry guys Reid fell and busted his lip right as Sam sent that. Thanks Sam!

RF Rob Frohwein <4042906116> 4/24/2020, 5:00 PM
Not my room

RF Rob Frohwein <4042906116> 4/24/2020, 5:00 PM
I'm driving

RF Rob Frohwein <4042906116> 4/24/2020, 5:00 PM
And can't get that to work. Send a diff link

ST Sam Taussig <3014129193> 4/24/2020, 5:00 PM
Ok. KP will join late. Use my number 202.850.9008

LG Laura Goldberg <9174880142> 4/24/2020, 5:02 PM
What room?

LG Laura Goldberg <9174880142> 4/24/2020, 5:02 PM
I am confused

ST Sam Taussig <3014129193> 4/24/2020, 5:02 PM
202.850.9008

KP Kate Prince <4049876386> 4/24/2020, 5:02 PM
Use sam's number above!

D <davidkmcgowan@yahoo.com> 4/24/2020, 5:04 PM
I got invalid number or meeting not started

D <davidkmcgowan@yahoo.com> 4/24/2020, 5:05 PM
Nervermind, call it

LG Laura Goldberg <9174880142> 4/24/2020, 5:30 PM
FYI - we have already surpassed 330k calls. No one is getting through. Happened when trump signed

D <davidkmcgowan@yahoo.com> 4/24/2020, 5:30 PM
So it was already on?

D <davidkmcgowan@yahoo.com> 4/24/2020, 5:30 PM
What happened to Monday?

RF Rob Frohwein <4042906116> 4/24/2020, 5:30 PM
She's just talking about CS

LG Laura Goldberg <9174880142> 4/24/2020, 5:30 PM
No, when trump signed the bill, the calls spiked

RF Rob Frohwein <4042906116> 4/24/2020, 5:30 PM
Etran isn't on

DJ Deepesh Jain <2028213408> 4/24/2020, 5:30 PM
I think these are customers calling us - etran is not on

D <davidkmcgowan@yahoo.com> 4/24/2020, 5:30 PM
Jesus, that was scary

D <davidkmcgowan@yahoo.com> 4/24/2020, 5:31 PM
Sorry about your calls, but I feel better for a second

DJ Deepesh Jain <2028213408> 4/24/2020, 5:31 PM
Rob - you broke up over text
something for the book/film that you were referring to earlier 😊

RF Rob Frohwein <4042906116> 4/24/2020, 5:51 PM
So, the ready for etran number isn't moving up anymore. Was that expected?

D <davidkmcgowan@yahoo.com> 4/24/2020, 5:52 PM
The manual ones should trickle in if they get a success, don't think we have another chunk from AWS OCR yet, which would make a change, and then strategy changes planned this weekend should make a change

D <davidkmcgowan@yahoo.com> 4/24/2020, 5:56 PM
we also reset the consents we got for the more than 20% difference because we plan to run a new strategy, and their amount will change, so we need them to sign it again, so that is up to 154mm now

D <davidkmcgowan@yahoo.com> 4/24/2020, 5:56 PM
Once we get a final strategy we can email them and get back probably by that time what will be 200mm

ST Sam Taussig <3014129193> 4/24/2020, 7:00 PM
SBA is considering a staged approach for e-tran. They are considering, and seeking TRSY's consent, to turn on access to some smaller lenders this weekend. NOTHING FINAL. But they are conducting a survey this afternoon to understand how much volume lenders have lined up to submit. AKA: They are totally dazed and confused

D <davidkmcgowan@yahoo.com> 4/24/2020, 7:32 PM
Still Rob's room?

KP Kate Prince <4049876386> 4/24/2020, 7:33 PM
I am in - unless y'all have started a new thread without me again.

D <davidkmcgowan@yahoo.com> 4/24/2020, 7:33 PM
lol

D <davidkmcgowan@yahoo.com> 4/24/2020, 7:33 PM
I'm waiting for host to join

S Spencer <7732949576> 4/24/2020, 7:33 PM
Ditto

<7068880969> 4/24/2020, 7:33 PM
On phone w customers bank Be right there.

DJ Deepesh Jain <2028213408> 4/24/2020, 7:35 PM
I can't join
Have a conflict... on a call with Wells Fargo
Another fire to fight

ST Sam Taussig <3014129193> 4/24/2020, 8:32 PM
We have lender to lender guidance

ST Sam Taussig <3014129193> 4/24/2020, 8:32 PM
Lenders participating in the Paycheck Protection Program ("PPP") may sell participating interests in PPP loans to other participating Lenders in accordance with 13 CFR § 120.432(b). For purposes of PPP loans only, SBA's prior written consent is not required and Lenders may sell participations of up to 100 percent of the principal balance of PPP loans. All participating interests in PPP loans must be sold to Lenders that have a signed SBA Form 750, SBA Form 3506, or SBA Form 3507. The originating Lender must continue to hold the note, the loan documents and retain all servicing rights. The originating Lender will be the party responsible to SBA with respect to all servicing actions, including requests for advance purchases and loan forgiveness, and will be the party eligible for the guarantee purchase of a PPP loan. The originating Lender must also provide SBA's Office of Credit Risk Management (OCRM) with prior written notice of any such participating interest sale at the following email address: PPPLoanParticipation@sba.gov. For purposes of PPP loans only, the originating Lender will be considered to meet the good standing and satisfactory performance requirements of 13 CFR § 120.433.

ST Sam Taussig <3014129193> 4/24/2020, 8:32 PM
Will email too

ST Sam Taussig <3014129193> 4/24/2020, 8:40 PM
Also SBA just killed e-tran test because too many people are capacity testing. Engines are revving!

KA Kristel Adler <6094250252> 4/24/2020, 8:43 PM
A+ for Clint for getting ours done early!

<7068880969> 4/24/2020, 8:43 PM
Loved "A+ for Clint for getting ours done early!"

ST Sam Taussig <3014129193> 4/24/2020, 8:50 PM
Loved "A+ for Clint for getting ours done early!"

S Spencer <7732949576> 4/24/2020, 8:50 PM
Who's going to play Clint in the movie?

KA Kristel Adler <6094250252> 4/24/2020, 8:51 PM
Thor!

ST Sam Taussig <3014129193> 4/24/2020, 8:51 PM
Chuck Norris

<7068880969> 4/24/2020, 8:52 PM
Chuck too old. Thor for sho

S Spencer <7732949576> 4/24/2020, 8:53 PM
Laughed at "Chuck too old. Thor for sho"

KP Kathryn Petralia <6785966422> 4/24/2020, 8:57 PM
Out of curiosity who is going to watch a movie about PPP loans?

S Spencer <7732949576> 4/24/2020, 8:58 PM
The same people who watched he big short

KP Kathryn Petralia <6785966422> 4/24/2020, 9:03 PM
I'll call Michael Lewis

KA Kristel Adler <6094250252> 4/24/2020, 9:03 PM

I have his snail mail address

KA **Kristel Adler <6094250252>** 4/24/2020, 9:04 PM
I already found it. 100% sending this to him as a bundle. Kabbage plays the role of little known story amidst backdrop of pandemic and government bungling. If he doesn't write it I will.

KP **Kathryn Petralia <6785966422>** 4/24/2020, 9:08 PM
I think it could be a good story. My sister has some good CDC government bullshit stories too, including one about Arkansas prisons. He likes to use random stories

RF **Rob Frohwein <4042906116>** 4/24/2020, 9:09 PM
I'll find out if Jon Hamm is available to play me in the movie.

KA **Kristel Adler <6094250252>** 4/24/2020, 9:09 PM
Alec Baldwin.

D **<davidkmcgowan@yahoo.com>** 4/24/2020, 9:27 PM
Bradley Cooper is up for playing me, but if he isn't available Chris Hemsworth is in

RF **Rob Frohwein <4042906116>** 4/24/2020, 9:34 PM
We are still \$23m short of delivery on the first tranche and it's been about 9 days or so. What's the plan here?

D **<davidkmcgowan@yahoo.com>** 4/24/2020, 9:36 PM
KP is chatting with Laura now, we emailed them today again, they were going to talk on options on was to push them to come

LG **Laura Goldberg <9174880142>** 4/24/2020, 9:39 PM
Customer has the list has been calling today and will resume tomorrow

LG **Laura Goldberg <9174880142>** 4/24/2020, 9:39 PM
Customer service

RF **Rob Frohwein <4042906116>** 4/24/2020, 10:37 PM
May have a call tonight with SVB about a correspondent relationship. Keep an eye out

ST **Sam Taussig <3014129193>** 4/24/2020, 10:37 PM
👍

DJ **Deepesh Jain <2028213408>** 4/24/2020, 10:37 PM
I have reached out to BMO also
They are checking internally

RF **Rob Frohwein <4042906116>** 4/24/2020, 11:47 PM
PPPLF apparently has CEO attestation that the borrower has access to no other capital

ST **Sam Taussig <3014129193>** 4/24/2020, 11:48 PM
Borrower being us.

DJ **Deepesh Jain <2028213408>** 4/24/2020, 11:48 PM
Yep

DJ **Deepesh Jain <2028213408>** 4/24/2020, 11:52 PM
I don't know how any bank can certify that... if they can, why can't we? 😊

KP **Kathryn Petralia <6785966422>** 4/24/2020, 11:53 PM
That's insane

KP Kathryn Petralia <6785966422> 4/24/2020, 11:53 PM
And plain stupid

ST Sam Taussig <3014129193> 4/24/2020, 11:53 PM
I am not worried

DJ Deepesh Jain <2028213408> 4/24/2020, 11:54 PM
Let's just hope that SR doesn't go to the fed showing our agreement with them and saying that we had access to capital!

RF Rob Frohwein <4042906116> 4/25/2020, 12:01 AM
Glad you're not worried Sam. Deputizing you as ceo.

DJ Deepesh Jain <2028213408> 4/25/2020, 12:02 AM
Laughed at "Glad you're not worried Sam. Deputizing you as ceo."

DJ Deepesh Jain <2028213408> 4/25/2020, 12:25 AM
Is anyone an expert on correspondent bank requirements? I don't have much idea except for some google education.
This if for the 9pm call.

KA Kristel Adler <6094250252> 4/25/2020, 12:56 AM
Nope but my main takeaway from googling is that it should be a flat fee per txn not volume based

ST Sam Taussig <3014129193> 4/25/2020, 1:48 AM
I think everyone is only partially aware that the "lender to lender" guidance spooked SR today. Allow me to clarify all this. SR believes SBA's guidance supersedes the previous secondary market guidance from TRSY from a few days ago. I, Azba, and our outside legal eagles see those as two very distinct issues because they live under two distinct statutes, but SR doesn't. I was able to connect briefly with the SBA's Chief of Staff, but his reaction was not helpful. It was more like a Homer Simpson "DOH!" than anything else. I need to talk with SBA legal tomorrow now to unfuck this. If it doesn't get clarified, then we're prepared to balance sheet at CRB and Customers if need be (with the new lender to lender guidance) AND are exploring rapid paths to PPLF. We'll likely need a correspondent banking relationship with a main street bank for PPLF, so if you have high-level contacts, now would be the time to call them. I think the SBA just needs to clarify their guidance, but we'll figure this out one way or the other.

ST Sam Taussig <3014129193> 4/25/2020, 1:49 AM
Also, just to sum up, on the SBA doc thread, we have 1) new FAQs, 2) new eligibility requirements, and 3) new calc rules all from this afternoon. Docs are now up here:

ST Sam Taussig <3014129193> 4/25/2020, 1:49 AM
<https://home.treasury.gov/policy-issues/cares/assistance-for-small-businesses>

Attachment: ~_Library_SMS_Attachments_ac_12_0C66C95A-202A-4B31-A8E2-123E7942E6E3_F908CE7F-C779-4E5F-932F-A99FABD80A58.pluginPayloadAttachment (346 bytes)

DJ Deepesh Jain <2028213408> 4/25/2020, 1:49 AM
To be fair, unless you spoke with SR, they were not spooked. They are wondering and questioning what this new guidance means

DJ Deepesh Jain <2028213408> 4/25/2020, 1:50 AM
So let's not jump the gun here