



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2012

OF THE CONDITION AND AFFAIRS OF THE

Republic-Franklin Insurance Company

NAIC Group Code 0201 (Current) 0201 (Prior) NAIC Company Code 12475 Employer's ID Number 31-4290270

Organized under the Laws of Ohio, State of Domicile or Port of Entry Ohio

Country of Domicile United States of America

Incorporated/Organized 02/10/1949 Commenced Business 02/10/1949

Statutory Home Office 2600 Corporate Exchange Drive (Street and Number) Columbus, OH 43231 (City or Town, State and Zip Code)

Main Administrative Office 180 Genesee Street (Street and Number) New Hartford, NY 13413 (City or Town, State and Zip Code) 315-734-2000 (Area Code) (Telephone Number)

Mail Address Post Office Box 530 (Street and Number or P.O. Box) Utica, NY 13503-0530 (City or Town, State and Zip Code)

Primary Location of Books and Records 180 Genesee Street (Street and Number) New Hartford, NY 13413 (City or Town, State and Zip Code) 315-734-2717 (Area Code) (Telephone Number)

Internet Web Site Address www.uticanational.com

Statutory Statement Contact Brian Wade Miller, Jr. (Name) 315-734-2717 (Area Code) (Telephone Number) brian.miller@uticanational.com (E-mail Address) 315-734-2994 (FAX Number)

OFFICERS

Chairman & CEO James Douglas Robinson SVP & Secretary Kristen Holly Martin #

President & COO Brian Patrick Lytwynec SVP, CFO & Treasurer Raymond Edward Cox

OTHER

James Porter Carhart Senior Vice President Richard Patrick Creedon Executive Vice President Daniel Desmond Daly Executive Vice President

Steven Paul Guzski Senior Vice President

DIRECTORS OR TRUSTEES

Alfred Elliot Calligaris Roy Anthony Cardia Paul Alan Hagstrom, Ph.D.

Jerry John Hartman Brian Patrick Lytwynec Alan Joseph Pope, Sr.

James Douglas Robinson Linda Ellen Romano

State of New York SS:

County of Oneida

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Brian Patrick Lytwynec President & COO Raymond Edward Cox SVP, CFO & Treasurer Kristen Holly Martin SVP & Secretary

Subscribed and sworn to before me this day of

a. Is this an original filing? Yes [X] No []

b. If no, 1. State the amendment number..... 2. Date filed 3. Number of pages attached.....

STATEMENT AS OF MARCH 31, 2012 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	78,266,306		78,266,306	81,521,375
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$3,725,083), cash equivalents (\$) and short-term investments (\$100,000)	3,825,083		3,825,083	173,526
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities	299,958		299,958	
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	82,391,348		82,391,348	81,694,900
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	739,161		739,161	725,017
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	4,855,599	72,002	4,783,597	4,820,232
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$(1,613) earned but unbilled premiums)	715,846		715,846	803,585
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	2,880,029		2,880,029	2,719,650
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				1,185,481
18.2 Net deferred tax asset	2,080,483	465,757	1,614,726	1,614,726
19. Guaranty funds receivable or on deposit	1,246,917		1,246,917	1,144,692
20. Electronic data processing equipment and software	13,782		13,782	16,682
21. Furniture and equipment, including health care delivery assets (\$)	3,524	3,524		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	3,113,986	1,856,260	1,257,726	1,222,402
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	98,040,675	2,397,542	95,643,133	95,947,367
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	98,040,675	2,397,542	95,643,133	95,947,367
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Accounts Receivable – Other	1,131,606	41,816	1,089,790	1,073,198
2502. Equities and Deposits in Pools and Associations	167,252	428	166,824	149,204
2503. Prepaid Expenses	1,541,975	1,541,975		
2598. Summary of remaining write-ins for Line 25 from overflow page	273,153	272,041	1,112	
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	3,113,986	1,856,260	1,257,726	1,222,402

STATEMENT AS OF MARCH 31, 2012 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 3,050,430)	29,720,112	29,919,336
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	11,006,394	11,151,340
4. Commissions payable, contingent commissions and other similar charges	326,521	543,979
5. Other expenses (excluding taxes, licenses and fees)	1,034,061	1,052,528
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	876,620	886,852
7.1 Current federal and foreign income taxes (including \$ 4,115 on realized capital gains (losses))	516,401	1,293,762
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 64,305,931 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	8,678,536	8,903,704
10. Advance premium	68,141	78,097
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	92,156	81,670
12. Ceded reinsurance premiums payable (net of ceding commissions)	192,486	319,560
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	308,103	333,842
15. Remittances and items not allocated		
16. Provision for reinsurance	60,005	60,005
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	1,345,337	64,199
20. Derivatives		
21. Payable for securities		45
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	362,560	403,712
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	54,587,432	55,092,630
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	54,587,432	55,092,630
29. Aggregate write-ins for special surplus funds	637,675	636,299
30. Common capital stock	3,500,000	3,500,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	2,139,802	2,139,802
35. Unassigned funds (surplus)	34,778,224	34,578,636
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	41,055,701	40,854,737
38. Totals (Page 2, Line 28, Col. 3)	95,643,133	95,947,367
DETAILS OF WRITE-INS		
2501. Pension Benefit Obligation	320,553	320,553
2502. Contingent Balances in Safety Groups	32,460	74,610
2503. Miscellaneous Accounts Payable	9,547	8,549
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	362,560	403,712
2901. Reserve for Undeclared Dividends	101,068	99,692
2902. Additional Admitted Deferred tax Asset	536,607	536,607
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	637,675	636,299
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1	2	3
	Current Year to Date	Prior Year to Date	Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 28,787,709)	36,618,106	36,052,511	147,048,129
1.2 Assumed (written \$ 4,260,357)	4,485,524	4,496,940	18,041,273
1.3 Ceded (written \$ 28,787,709)	36,618,106	36,052,511	147,048,133
1.4 Net (written \$ 4,260,357)	4,485,524	4,496,940	18,041,270
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 3,543,360):			
2.1 Direct	24,587,969	24,128,309	96,677,774
2.2 Assumed	2,362,135	2,513,986	12,443,256
2.3 Ceded	24,580,516	24,127,551	96,677,719
2.4 Net	2,369,588	2,514,745	12,443,311
3. Loss adjustment expenses incurred	898,525	953,228	4,663,599
4. Other underwriting expenses incurred	1,772,511	1,750,060	6,741,231
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	5,040,624	5,218,033	23,848,141
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(555,100)	(721,093)	(5,806,871)
INVESTMENT INCOME			
9. Net investment income earned	762,621	814,695	3,273,976
10. Net realized capital gains (losses) less capital gains tax of \$ 4,115	(6,492)	378,017	2,478,965
11. Net investment gain (loss) (Lines 9 + 10)	756,128	1,192,712	5,752,942
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 7 amount charged off \$ 3,949)	(3,942)	(5,225)	(21,233)
13. Finance and service charges not included in premiums	115,933	107,754	509,464
14. Aggregate write-ins for miscellaneous income	(3,713)	(3,610)	(14,170)
15. Total other income (Lines 12 through 14)	108,278	98,920	474,061
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	309,306	570,539	420,131
17. Dividends to policyholders	65,319	94,408	130,133
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	243,987	476,131	289,998
19. Federal and foreign income taxes incurred	59,063	74,319	(847,769)
20. Net income (Line 18 minus Line 19)(to Line 22)	184,924	401,812	1,137,767
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	40,854,737	40,664,898	40,664,898
22. Net income (from Line 20)	184,924	401,812	1,137,767
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$		(92,557)	(999,057)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax			(145,927)
27. Change in nonadmitted assets	(26,110)	25,082	65,723
28. Change in provision for reinsurance			2,761
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	42,150	(6,540)	128,572
38. Change in surplus as regards policyholders (Lines 22 through 37)	200,964	327,797	189,839
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	41,055,701	40,992,696	40,854,737
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. Gain/Loss on Sale of Assets	3	17	140
1402. Miscellaneous Income	(3,716)	(3,626)	(14,311)
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	(3,713)	(3,610)	(14,170)
3701. Contingent Balance in Safety Groups	42,150	(6,540)	128,010
3702. Deferred Tax Expanded Admissibility - SSAP 10R			321,115
3703. Pension Benefit Obligation			(320,553)
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	42,150	(6,540)	128,572

STATEMENT AS OF MARCH 31, 2012 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	4,233,401	4,320,861	18,094,925
2. Net investment income	839,870	888,898	3,633,054
3. Miscellaneous income	108,278	98,920	474,061
4. Total (Lines 1 to 3)	5,181,549	5,308,678	22,202,040
5. Benefit and loss related payments	2,729,191	2,964,970	10,872,267
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	3,161,113	3,439,780	10,457,994
8. Dividends paid to policyholders	54,833	54,017	299,481
9. Federal and foreign income taxes paid (recovered) net of \$4,115 tax on capital gains (losses)	(344,942)	(10)	266,574
10. Total (Lines 5 through 9)	5,600,194	6,458,757	21,896,317
11. Net cash from operations (Line 4 minus Line 10)	(418,645)	(1,150,079)	305,722
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	3,272,683	3,000,095	31,658,697
12.2 Stocks		1,016,948	6,361,385
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		77	789
12.7 Miscellaneous proceeds		249,558	10
12.8 Total investment proceeds (Lines 12.1 to 12.7)	3,272,683	4,266,679	38,020,880
13. Cost of investments acquired (long-term only):			
13.1 Bonds	116,288	2,810,932	38,050,141
13.2 Stocks		1,010,426	1,448,194
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications	300,002		
13.7 Total investments acquired (Lines 13.1 to 13.6)	416,290	3,821,358	39,498,335
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	2,856,393	445,321	(1,477,455)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	1,213,810	1,400,223	(87,186)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	1,213,810	1,400,223	(87,186)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	3,651,558	695,464	(1,258,919)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	173,526	1,432,444	1,432,444
19.2 End of period (Line 18 plus Line 19.1)	3,825,083	2,127,908	173,526

Note: Supplemental disclosures of cash flow information for non-cash transactions:

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STATEMENT AS OF MARCH 31, 2012 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of Republic-Franklin Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department.

The Ohio Insurance Department recognizes only statutory accounting practices prescribed or permitted by the state of Ohio for determining and reporting the financial condition and results of operations of an insurance company and for determining its solvency under the Ohio Insurance Laws. The National Association of Insurance Commissioners’ (NAIC) *Accounting Practices and Procedures* manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Ohio. The state of Ohio has adopted some practices that differ from NAIC SAP; however, none of those changes would impact the financial results of Republic-Franklin Insurance Company.

A reconciliation of the Company’s net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the state of Ohio is not required since there are no differences.

B. No change.

C. No change.

Note 2 – Accounting Changes and Corrections of Errors

No change.

Note 3 – Business Combinations and Goodwill

No change.

Note 4 – Discontinued Operations

No change.

Note 5 - Investments

- A. No change.
- B. No change,
- C. No change.

D. Loan-Backed Securities

- (1) Our asset manager uses a proprietary model for loss assumptions and widely accepted models for prepayment assumptions in valuing loan-backed securities with inputs from major third party data providers. It combines the effects of interest rates, volatility, and pre-payment speeds based on various scenarios (Monte Carlo), simulations with credit loss analysis and resulting effective analytics (spreads, duration, convexity) and cash-flows on a monthly basis. Model assumptions are specific to asset class and collateral types and are regularly evaluated and adjusted where appropriate.
- (2) Not applicable.
- (3) Not applicable.
- (4) Unrealized Losses

a. The aggregate amount of unrealized losses:

Less than 12 months	Greater than 12 months	Total
(78,233)	(470)	(78,703)

b. The aggregate related fair value of securities with unrealized losses:

Less than 12 months	Greater than 12 months	Total
8,657,985	148,680	8,803,665

- (5) There are a number of factors considered in determining if there is not an other-than-temporary impairment on an investment, including, but not limited to, general market conditions, length of time and the extent to which fair value has been less than cost, intent and ability to retain the security for a period of time sufficient to allow for a recovery in value, financial condition of the issuer, anticipated future discounted cash flows, and changes in cash flows expected to be collected.
- E. No change.
- F. No change.
- G. No change.

Note 6 – Joint Ventures, Partnerships, and Limited Liability Companies

No change.

Note 7 – Investment Income

No change.

NOTES TO FINANCIAL STATEMENTS

Note 8 – Derivative Instruments

No change.

Note 9 – Income Taxes

No change.

Note 10 – Information Concerning Parent, Subsidiaries, and Affiliates

No change.

Note 11 - Debt

No change.

Note 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences, and Other Postretirement Benefit Plans

No change.

Note 13 – Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

No change.

Note 14 - Contingencies

No change.

Note 15 – Leases

No change.

Note 16 – Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk

No change.

Note 17 – Sale, Transfer, and Servicing of Financial Assets and Extinguishments of Liabilities

- A. No change.
- B. No change.
- C. The Company had no wash sales for the period of this statement.

Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Plans

No change.

Note 19 – Direct Premium Written / Produced by Managing General Agents / Third Party Administrators

No change.

Note 20 – Fair Value Measurement

The Company does not have any assets measured at fair value.

Note 21 – Other Items

No change.

Note 22 – Events Subsequent

No change.

Property & Casualty Specific Notes

Note 23 – Reinsurance

No change.

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

No change.

STATEMENT AS OF MARCH 31, 2012 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2011 were \$41.1 million. As of March 31, 2012, \$3.1 million has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$37.7 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$275 thousand favorable prior-year development since December 31, 2011 to March 31, 2012. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

Note 26 – Intercompany Pooling Arrangements

No change.

Note 27 – Structured Settlements

No change.

Note 28 – Health Care Receivables

No change.

Note 29 –Participating Policies

No change.

Note 30 –Premium Deficiency Reserves

No change.

Note 31 – High Deductibles

No change.

Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

No change.

Note 33 – Asbestos / Environmental Reserves

No change.

Note 34 – Subscriber Savings Accounts

No change

Note 35 –Multiple Peril Crop Insurance

No change.

Note 36 –Financial Guaranty Insurance

No change.

STATEMENT AS OF MARCH 31, 2012 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes [] No [X]
- 1.2

If yes, has the report been filed with the domiciliary state?

Yes [] No []
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [] No [X]
- 2.2

If yes, date of change:
3.

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes [] No [X]

If yes, complete the Schedule Y - Part 1 - organizational chart.
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes [] No [X]
- 4.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1	2	3
Name of Entity	NAIC Company Code	State of Domicile
5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?

Yes [] No [] N/A [X]

If yes, attach an explanation.
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2009
- 6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2009
- 6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

02/28/2011
- 6.4

By what department or departments?
Ohio
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes [] No [] N/A [X]
- 6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes [X] No [] N/A []
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [] No [X]
- 7.2

If yes, give full information:
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes [] No [X]
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [] No [X]
- 8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

STATEMENT AS OF MARCH 31, 2012 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

GENERAL INTERROGATORIES

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

Yes [X] No []
- 9.11

If the response to 9.1 is No, please explain:
- 9.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]
- 9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [] No [X]
- 10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$

INVESTMENT

- 11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [] No [X]
- 11.2

If yes, give full and complete information relating thereto:
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$
13.

Amount of real estate and mortgages held in short-term investments:

\$
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [] No [X]
- 14.2

If yes, please complete the following:
- | | 1 | 2 |
|---|---|--|
| | Prior Year-End
Book/Adjusted
Carrying Value | Current Quarter
Book/Adjusted
Carrying Value |
| 14.21 Bonds | \$ | \$ |
| 14.22 Preferred Stock | \$ | \$ |
| 14.23 Common Stock | \$ | \$ |
| 14.24 Short-Term Investments | \$ | \$ |
| 14.25 Mortgage Loans on Real Estate | \$ | \$ |
| 14.26 All Other | \$ | \$ |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$ | \$ |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ | \$ |
- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes [] No [X]
- 15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

Yes [] No []
- If no, attach a description with this statement.

STATEMENT AS OF MARCH 31, 2012 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

GENERAL INTERROGATORIES

16. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []
- 16.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
The Bank of New York Mellon	One Wall Street, New York, NY

- 16.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

- 16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter? Yes [] No [X]
- 16.4 If yes, give full information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

- 16.5 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
107423	Conning Asset Management	One Financial Plaza, Hartford, CT

- 17.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [X] No []
- 17.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] N/A []
If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]

3.2 If yes, give full and complete information thereto.

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of " tabular reserves") discounted at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
TOTAL										

5. Operating Percentages:

5.1 A&H loss percent %

5.2 A&H cost containment percent %

5.3 A&H expense percent excluding cost containment expenses %

6.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

6.2 If yes, please provide the amount of custodial funds held as of the reporting date\$.....

6.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

6.4 If yes, please provide the balance of the funds administered as of the reporting date\$.....

SCHEDULE F - CEDED REINSURANCE

[illegible]

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories							
States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama AL	N						
2. Alaska AK	N						
3. Arizona AZ	N						
4. Arkansas AR	N						
5. California CA	N						
6. Colorado CO	N						
7. Connecticut CT	L	2,937,948	2,981,947	3,086,285	2,693,136	23,839,698	16,831,496
8. Delaware DE	L	335,810	514,757	398,730	184,097	2,244,130	889,216
9. District of Columbia DC	L	43,336	81,896	1,137	44,951	123,209	115,486
10. Florida FL	N						
11. Georgia GA	L	1,199,488	1,634,363	352,284	798,048	4,540,419	5,281,823
12. Hawaii HI	N						
13. Idaho ID	N						
14. Illinois IL	L	315,893	284,142	180,120	44,358	3,428,935	1,758,919
15. Indiana IN	L	54,658	37,907	5,029	1,056	93,336	83,997
16. Iowa IA	N						
17. Kansas KS	L	19,313	18,675			13	26
18. Kentucky KY	N						
19. Louisiana LA	N						
20. Maine ME	N						
21. Maryland MD	L	1,002,449	1,433,830	468,711	497,039	4,476,213	3,336,934
22. Massachusetts MA	L	1,819,887	2,262,872	883,224	945,953	8,527,276	8,260,715
23. Michigan MI	L	330,356	200,954	4,300		71,503	51,712
24. Minnesota MN	N						
25. Mississippi MS	N						
26. Missouri MO	N						
27. Montana MT	N						
28. Nebraska NE	N						
29. Nevada NV	N						
30. New Hampshire NH	L						
31. New Jersey NJ	L	2,516,630	2,212,745	1,123,553	1,598,795	16,396,043	15,243,050
32. New Mexico NM	N						
33. New York NY	L	12,324,005	11,833,108	7,950,900	8,240,344	80,279,521	85,079,412
34. North Carolina NC	L	1,307,741	1,198,037	1,967,093	887,297	5,209,314	6,026,285
35. North Dakota ND	N						
36. Ohio OH	L	934,888	930,548	253,395	314,544	1,440,098	1,487,210
37. Oklahoma OK	N						
38. Oregon OR	N						
39. Pennsylvania PA	L	660,498	791,975	250,210	630,040	7,266,856	5,311,412
40. Rhode Island RI	L	78,748	56,179	8,708	14,751	33,569	13,008
41. South Carolina SC	N						
42. South Dakota SD	N						
43. Tennessee TN	L	951,826	842,887	607,311	382,857	1,376,691	1,165,910
44. Texas TX	L	631,885	498,932	168,852	316,551	2,719,590	1,735,500
45. Utah UT	N						
46. Vermont VT	N						
47. Virginia VA	L	675,017	964,463	254,999	429,673	3,197,454	2,121,177
48. Washington WA	N						
49. West Virginia WV	N						
50. Wisconsin WI	L	647,332	1,099,475	228,636	231,458	4,162,624	4,702,836
51. Wyoming WY	N						
52. American Samoa AS	N						
53. Guam GU	N						
54. Puerto Rico PR	N						
55. U.S. Virgin Islands VI	N						
56. Northern Mariana Islands MP	N						
57. Canada CN	N						
58. Aggregate Other Alien OT	XXX						
59. Totals	(a) 21	28,787,709	29,879,693	18,193,478	18,254,949	169,426,490	159,496,124
DETAILS OF WRITE-INS							
5801.	XXX						
5802.	XXX						
5803.	XXX						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX						
5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)	XXX						

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

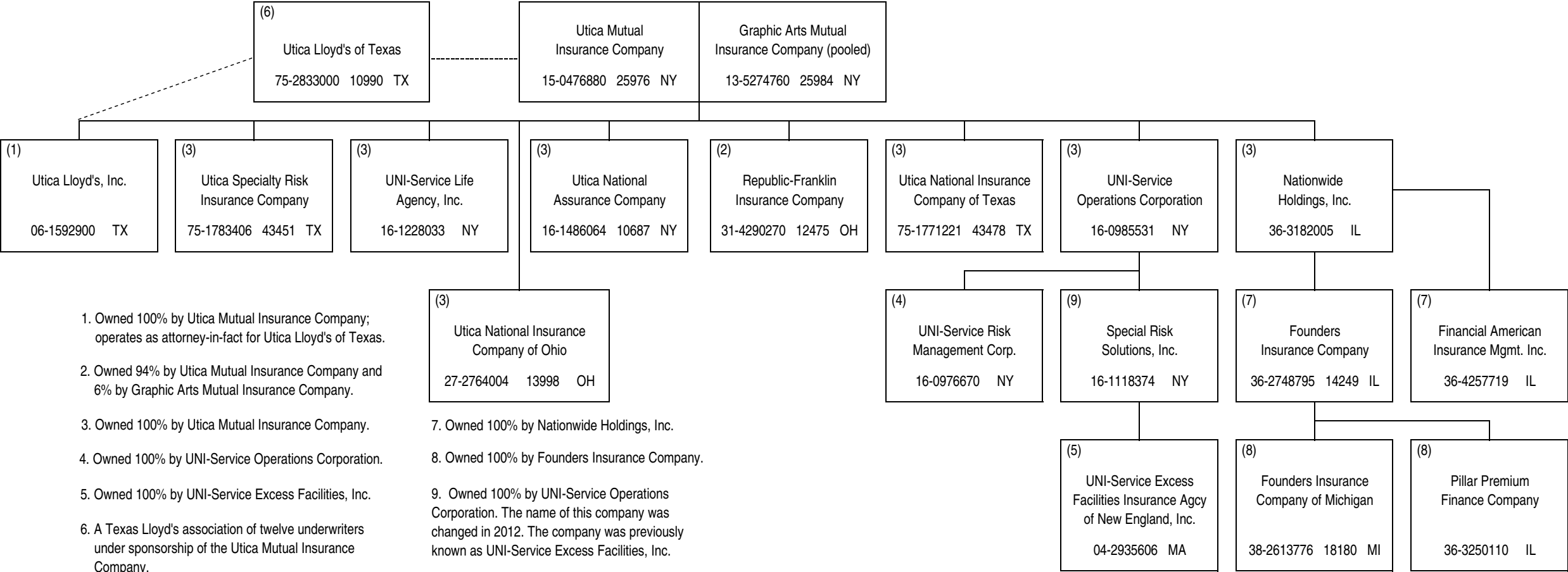
(a) Insert the number of L responses except for Canada and Other Alien.

STATEMENT AS OF MARCH 31, 2012 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

UTICA NATIONAL INSURANCE GROUP ORGANIZATION STRUCTURE MARCH 31, 2012



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

Asterisk	Explanation
1	Owned 6% by Graphic Arts Mutual Insurance Company.
2	A Texas Lloyd's association of twelve underwriters under the sponsorship of the Utica Mutual Insurance Company.
3	The name of this company was changed in 2012. The company was previously known as Uni-Service Excess Facilities, Inc.

STATEMENT AS OF MARCH 31, 2012 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire	32,120			
2.	Allied Lines	25,250	(20,634)	(81.7)	0.8
3.	Farmowners multiple peril				
4.	Homeowners multiple peril	1,982,478	709,927	35.8	86.4
5.	Commercial multiple peril	11,115,898	11,964,399	107.6	72.6
6.	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine	79,345	19,489	24.6	44.8
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims-made				
12.	Earthquake	2,650			
13.	Group accident and health				
14.	Credit accident and health				
15.	Other accident and health				
16.	Workers' compensation	9,006,115	342,664	3.8	87.4
17.1	Other liability - occurrence	1,047,438	4,492,249	428.9	12.2
17.2	Other liability - claims-made	1,354,053	533,591	39.4	146.5
17.3	Excess workers' compensation				
18.1	Products liability - occurrence	6,409			
18.2	Products liability - claims-made				
19.1,19.2	Private passenger auto liability	1,955,516	1,171,193	59.9	58.1
19.3,19.4	Commercial auto liability	6,732,517	4,043,405	60.1	34.2
21.	Auto physical damage	3,276,428	1,356,686	41.4	55.3
22.	Aircraft (all perils)				
23.	Fidelity		(3,000)		
24.	Surety	1,133	(17,000)	(1,500.4)	
26.	Burglary and theft	756	(5,000)	(661.4)	
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business				
35.	Totals	36,618,106	24,587,969	67.1	66.9
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1	2	3
		Current Quarter	Current Year to Date	Prior Year Year to Date
1.	Fire	21,680	21,680	13,029
2.	Allied Lines	16,538	16,538	7,775
3.	Farmowners multiple peril			
4.	Homeowners multiple peril	1,989,290	1,989,290	1,480,975
5.	Commercial multiple peril	6,426,121	6,426,121	7,108,590
6.	Mortgage guaranty			
8.	Ocean marine			
9.	Inland marine	123,260	123,260	53,276
10.	Financial guaranty			
11.1	Medical professional liability - occurrence			
11.2	Medical professional liability - claims-made			
12.	Earthquake	2,754	2,754	1,640
13.	Group accident and health			
14.	Credit accident and health			
15.	Other accident and health			
16.	Workers' compensation	7,489,418	7,489,418	7,948,747
17.1	Other liability - occurrence	462,485	462,485	545,126
17.2	Other liability - claims-made	1,846,964	1,846,964	1,705,695
17.3	Excess workers' compensation			
18.1	Products liability - occurrence	7,642	7,642	6,310
18.2	Products liability - claims-made			
19.1,19.2	Private passenger auto liability	1,939,073	1,939,073	1,863,734
19.3,19.4	Commercial auto liability	5,701,979	5,701,979	6,084,153
21.	Auto physical damage	2,760,195	2,760,195	3,060,751
22.	Aircraft (all perils)			
23.	Fidelity			
24.	Surety			
26.	Burglary and theft	310	310	(107)
27.	Boiler and machinery			
28.	Credit			
29.	International			
30.	Warranty			
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business			
35.	Totals	28,787,709	28,787,709	29,879,693
DETAILS OF WRITE-INS				
3401.	.....		
3402.	.....		
3403.	.....		
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF MARCH 31, 2012 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13											
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2012 Loss and LAE Payments on Claims Reported as of Prior Year-End	2012 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2012 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)											
1. 2009 + Prior	13,725	11,456	25,181	1,256	7	1,263	13,023	76	10,550	23,650	554	(822)	(268)											
2. 2010	2,855	3,253	6,108	739	3	742	2,469	61	2,864	5,394	353	(325)	28											
3. Subtotals 2010 + Prior	16,580	14,708	31,289	1,995	10	2,005	15,492	137	13,415	29,044	907	(1,146)	(240)											
4. 2011	4,330	5,452	9,782	1,040	75	1,114	3,677	216	4,739	8,632	387	(422)	(36)											
5. Subtotals 2011 + Prior	20,910	20,160	41,071	3,035	85	3,119	19,169	353	18,154	37,676	1,293	(1,568)	(275)											
6. 2012	XXX	XXX	XXX	XXX	493	493	XXX	913	2,137	3,050	XXX	XXX	XXX											
7. Totals	20,910	20,160	41,071	3,035	578	3,612	19,169	1,266	20,291	40,727	1,293	(1,568)	(275)											
8. Prior Year-End Surplus As Regards Policyholders	40,855											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7										
												1. 6.2	2. (7.8)	3. (0.7)										
													Col. 13, Line 7 As a % of Col. 1 Line 8	4. (0.7)										

STATEMENT AS OF MARCH 31, 2012 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

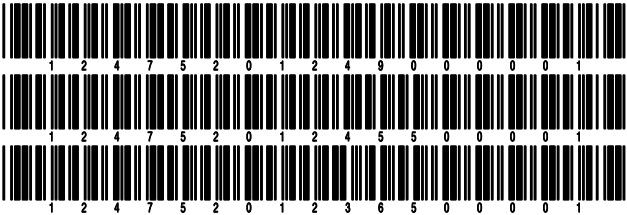
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Supplement be filed with the state of domicile and the NAIC with this statement?	YES

Explanations:

1.
2.
3.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Supplement A to Schedule T [Document Identifier 455]
3. Medicare Part D Coverage Supplement [Document Identifier 365]



STATEMENT AS OF MARCH 31, 2012 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

		Current Statement Date			4 December 31 Prior Year Net Admitted Assets
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504.	Miscellaneous Office Equipment	257,045	257,045		
2505.	Clearing Accounts	15,708	14,595	1,112	
2506.	Deposits	400	400		
2597.	Summary of remaining write-ins for Line 25 from overflow page	273,153	272,041	1,112	

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	81,521,384	78,097,026
2. Cost of bonds and stocks acquired	116,288	39,498,334
3. Accrual of discount	6,600	31,310
4. Unrealized valuation increase (decrease)		(1,532,834)
5. Total gain (loss) on disposals	(2,378)	3,786,317
6. Deduct consideration for bonds and stocks disposed of	3,272,684	38,020,088
7. Deduct amortization of premium	102,904	324,301
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		14,380
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	78,266,306	81,521,384
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	78,266,306	81,521,384

STATEMENT AS OF MARCH 31, 2012 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a)	68,463,576	116,288	2,641,398	345,771	66,284,237			68,463,576
2. Class 2 (a)	13,157,798		633,662	(442,067)	12,082,069			13,157,798
3. Class 3 (a)								
4. Class 4 (a)								
5. Class 5 (a)								
6. Class 6 (a)								
7. Total Bonds	81,621,374	116,288	3,275,060	(96,296)	78,366,306			81,621,374
PREFERRED STOCK								
8. Class 1								
9. Class 2								
10. Class 3								
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	81,621,374	116,288	3,275,060	(96,296)	78,366,306			81,621,374

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$100,000 ; NAIC 2 \$; NAIC 3 \$..... ;
NAIC 4 \$; NAIC 5 \$..... ; NAIC 6 \$.....

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	100,000	xxx	100,000		

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	99,998	174,998
2. Cost of short-term investments acquired		1,324,114
3. Accrual of discount		416
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		313
6. Deduct consideration received on disposals		1,399,843
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	99,998	99,998
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	99,998	99,998

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/Adjusted Carrying Value, December 31, prior year (Line 9, prior year)	
2.	Cost Paid/(Consideration Received) on additions	
3.	Unrealized Valuation increase/(decrease)	
4.	Total gain (loss) on termination recognized	
5.	Considerations received/(paid) on terminations	
6.	Amortization	
7.	Adjustment to the Book/Adjusted Carrying Value of hedged item	
8.	Total foreign exchange change in Book/Adjusted Carrying Value	
9.	Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4-5+6+7+8)	
10.	Deduct nonadmitted assets	
11.	Statement value at end of current period (Line 9 minus Line 10)	

NONE

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year	
2.	Net cash deposits (Section 1, Broker Name/Net Cash Deposits Footnote)	
3.1	Change in variation margin on open contracts	
3.2	Add:	
	Change in adjustment to basis of hedged item	
3.21	Section 1, Column 17, current year to date minus	
3.22	Section 1, Column 17, prior year	
	Change in amount recognized	
3.23	Section 1, Column 16, current year to date minus	
3.24	Section 1, Column 16, prior year	
3.3	Subtotal (Line 3.1 minus Line 3.2)	
4.1	Variation margin on terminated contracts during the year	
4.2	Less:	
	4.21 Amount used to adjust basis of hedged item	
	4.22 Amount recognized	
4.3	Subtotal (Line 4.1 minus Line 4.2)	
5.	Dispositions gains (losses) on contracts terminated in prior year:	
	5.1 Recognized	
	5.2 Used to adjust basis of hedged items	
6.	Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	
7.	Deduct total nonadmitted amounts	
8.	Statement value at end of current period (Line 6 minus Line 7)	

NONE

SCHEDULE DB - PART C - SECTION 1

[illegible]

STATEMENT AS OF MARCH 31, 2012 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE DB - PART C - SECTION 2

Replication (Synthetic Asset) Transactions Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year To Date	
	1 Number of Positions	2 Total Replication (Synthetic Asset) Transactions Statement Value	3 Number of Positions	4 Total Replication (Synthetic Asset) Transactions Statement Value	5 Number of Positions	6 Total Replication (Synthetic Asset) Transactions Statement Value	7 Number of Positions	8 Total Replication (Synthetic Asset) Transactions Statement Value	9 Number of Positions	10 Total Replication (Synthetic Asset) Transactions Statement Value
1. Beginning Inventory										
2. Add: Opened or Acquired Transactions.....										
3. Add: Increases in Replication (Synthetic Asset) Transactions Statement Value.....	XXX		XXX		XXX		XXX		XXX	
4. Less: Closed or Disposed of Transactions.....										
5. Less: Positions Disposed of for Failing Effectiveness Criteria.....										
6. Less: Decreases in Replication (Synthetic Asset) Transactions Statement Value	XXX		XXX		XXX		XXX		XXX	
7. Ending Inventory										

SCHEDULE DB - VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	.....
2.	Part B, Section 1, Column 14.....	.....
3.	Total (Line 1 plus Line 2) .....	.....
4.	Part D, Column 5 .....	.....
5.	Part D, Column 6 .....	.....
6.	Total (Line 3 minus Line 4 minus Line 5) .....	.....
		Fair Value Check
7.	Part A, Section 1, Column 16 .....	.....
8.	Part B, Section 1, Column 13 .....	.....
9.	Total (Line 7 plus Line 8) .....	.....
10.	Part D, Column 8 .....	.....
11.	Part D, Column 9 .....	.....
12.	Total (Line 9 minus Line 10 minus Line 11) .....	.....
		Potential Exposure Check
13.	Part A, Section 1, Column 21 .....	.....
14.	Part B, Section 1, Column 19 .....	.....
15.	Part D, Column 11 .....	.....
16.	Total (Line 13 plus Line 14 minus Line 15) .....	.....

NONE

SCHEDULE E - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		1,179,733
2. Cost of cash equivalents acquired		7,492,777
3. Accrual of discount		1,289
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		475
6. Deduct consideration received on disposals		8,674,274
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		

STATEMENT AS OF MARCH 31, 2012 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	2 Location		4	5	6	7	8	9
Description of Property	2 City	3 State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
NONE								
0399999 - Totals								

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

[illegible]

STATEMENT AS OF MARCH 31, 2012 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

[illegible]

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

[illegible]

STATEMENT AS OF MARCH 31, 2012 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

[illegible]

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

[illegible]

STATEMENT AS OF MARCH 31, 2012 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

[illegible]

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

STATEMENT AS OF MARCH 31, 2012 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation or Market In-dicator (a)
.36202E-RS-0	G2 4097		03/01/2012	MBS PAYMENT		32,157	32,157	31,539	32,141		16		16		32,157				269	10/01/2037	1
.36202F-ZX-7	G2 5258		03/01/2012	MBS PAYMENT		18,944	18,944	19,681	18,953		(9)		(9)		18,944				113	10/01/2041	1
.36205B-4L-3	GN 386127		03/01/2012	MBS PAYMENT		395	395	396	395						395				5	11/01/2029	1
.36209D-B2-9	GN 468157		03/01/2012	MBS PAYMENT		2,909	2,909	2,910	2,909						2,909				23	06/01/2027	1
.36209M-4A-9	GN 476117		03/01/2012	MBS PAYMENT		30	30	31	30						30					01/01/2026	1
.36209U-PA-8	GN 482017		03/01/2012	MBS PAYMENT		5,333	5,333	5,328	5,333						5,333				50	05/01/2027	1
.36209W-4J-8	GN 484225		03/01/2012	MBS PAYMENT		54	54	61	54						54				1	07/01/2027	1
.36210Y-D9-3	GN 506028		03/01/2012	MBS PAYMENT		253	253	252	253						253				3	03/01/2025	1
.36211C-QY-1	GN 509071		03/01/2012	MBS PAYMENT		313	313	297	313						313				3	06/01/2028	1
.36213E-L3-8	GN 552146		03/01/2012	MBS PAYMENT		6,198	6,198	6,235	6,199		(1)		(1)		6,198				63	04/01/2016	1
.36220U-Z2-0	GN 288861		03/01/2012	MBS PAYMENT		724	724	718	724						724				11	11/01/2021	1
.36224J-HS-4	GN 329741		03/01/2012	MBS PAYMENT		650	650	665	650						650				8	02/01/2021	1
.36225A-KU-3	GN 780307		03/01/2012	MBS PAYMENT		209	209	224	210						209				3	06/01/2021	1
.36225A-NY-2	GN 780407		03/01/2012	MBS PAYMENT		1,387	1,387	1,395	1,387						1,387				16	12/01/2022	1
.36225A-XC-9	GN 780675		03/01/2012	MBS PAYMENT		955	955	960	955						955				11	02/01/2023	1
.36290S-ZC-8	GN 616439		03/01/2012	MBS PAYMENT		2,137	2,137	2,130	2,137						2,137				18	04/01/2024	1
.912828-GM-6	US TREASURY N/B		03/31/2012	MATURITY		300,000	300,000	323,016	302,670		(2,664)		(2,664)		300,000					03/31/2012	1
0599999. Subtotal - Bonds - U.S. Governments						372,648	372,648	395,838	375,313		(2,664)		(2,664)		372,648				597	XXX	XXX
.31283G-K8-9	FG 600319		03/01/2012	MBS PAYMENT		166	166	174	166						166				3	07/01/2021	1
.31283H-HN-8	FG 601137		03/01/2012	MBS PAYMENT		504	504	502	504						504				6	10/01/2028	1
.31287O-ND-9	FG C64888		03/01/2012	MBS PAYMENT		1,460	1,460	1,478	1,461						1,460				23	10/01/2030	1
.31288E-B5-5	FG C75460		03/01/2012	MBS PAYMENT		407	407	413	407						407				4	06/01/2031	1
.31289W-Z2-0	FG E92592		03/01/2012	MBS PAYMENT		7,129	7,129	7,350	7,136		(7)		(7)		7,129				65	06/01/2017	1
.3128MC-UI-3	FG G19997		03/01/2012	MBS PAYMENT		32,407	32,407	33,217	32,434		(27)		(27)		32,407				197	07/01/2025	1
.312926-ZB-7	FG A80738		03/01/2012	MBS PAYMENT		4,969	4,969	4,978	4,969						4,969				69	11/01/2037	1
.31292H-D6-8	FG C01025		03/01/2012	MBS PAYMENT		205	205	207	205						205				3	04/01/2029	1
.31292H-S8-8	FG C01443		03/01/2012	MBS PAYMENT		9,001	9,001	9,111	9,005		(3)		(3)		9,001				84	11/01/2031	1
.31292H-SZ-8	FG C01436		03/01/2012	MBS PAYMENT		12,465	12,465	12,611	12,470		(5)		(5)		12,465				112	10/01/2031	1
.31293R-ME-8	FG C27557		03/01/2012	MBS PAYMENT		174	174	166	174						174				2	12/01/2026	1
.312942-NF-8	FG A93990		03/01/2012	MBS PAYMENT		33,454	33,454	34,610	33,483		(29)		(29)		33,454				233	04/01/2040	1
.31298U-CF-4	FG C57270		03/01/2012	MBS PAYMENT		320	320	315	320						320				3	02/01/2030	1
.31298W-CR-4	FG C59080		03/01/2012	MBS PAYMENT		331	331	330	331						331				3	03/01/2028	1
.31326D-H5-4	FG 000252		03/01/2012	MBS PAYMENT		55,791	55,791	57,220	55,824		(33)		(33)		55,791				458	01/01/2041	1
.31326K-2F-2	FG 004674		03/01/2012	MBS PAYMENT		64,340	64,340	67,015	64,383		(42)		(42)		64,340				524	09/01/2041	1
.31326K-7H-3	FG 004796		03/01/2012	MBS PAYMENT		31,234	31,234	32,796	31,246		(12)		(12)		31,234				189	09/01/2041	1
.31326K-V9-4	FG 004540		03/01/2012	MBS PAYMENT		61,153	61,153	62,326	61,175		(22)		(22)		61,153				426	08/01/2041	1
.31326K-ZN-9	FG 004649		03/01/2012	MBS PAYMENT		46,539	46,539	47,295	46,554		(15)		(15)		46,539				346	10/01/2041	1
.31326L-FM-1	FG 004972		03/01/2012	MBS PAYMENT		18,614	18,614	19,019	18,620		(7)		(7)		18,614				129	10/01/2041	1
.313615-LF-1	FN 50726		03/01/2012	MBS PAYMENT		457	457	458	457						457				5	12/01/2021	1
.31365D-UL-7	FN 124887		03/01/2012	MBS PAYMENT		1,917	1,917	1,929	1,917						1,917				25	01/01/2022	1
.31369S-LS-5	FN 219137		03/01/2012	MBS PAYMENT		199	199	199	199						199				2	08/01/2022	1
.31369T-N7-7	FN 220114		03/01/2012	MBS PAYMENT		109	109	109	109						109				1	11/01/2021	1
.31371J-PQ-1	FN 253431		03/01/2012	MBS PAYMENT		252	252	252	252						252				3	01/01/2015	1
.31371K-HM-4	FN 254145		03/01/2012	MBS PAYMENT		6,886	6,886	6,941	6,888		(2)		(2)		6,886				49	09/01/2030	1
.31371N-CM-5	FN 256676		03/01/2012	MBS PAYMENT		21,364	21,364	21,177	21,359		5		5		21,364				185	10/01/2026	1
.31380S-SJ-8	FN 449149		03/01/2012	MBS PAYMENT		87	87	86	87						87				1	07/01/2026	1
.31384P-J6-3	FN 529585		03/01/2012	MBS PAYMENT		285	285	275	285						285				3	12/01/2014	1
.31385C-YQ-0	FN 540819		03/01/2012	MBS PAYMENT		314	314	310	314						314				4	04/01/2014	1
.31386T-FU-4	FN 572679		03/01/2012	MBS PAYMENT		168	168	171	168						168				2	12/01/2028	1
.31390E-SX-1	FN 644134		03/01/2012	MBS PAYMENT		67	67	68	67						67				1	02/01/2032	1
.31390X-VK-3	FN 659518		03/01/2012	MBS PAYMENT		4,059	4,059	4,154	4,063		(3)		(3)		4,059				28	02/01/2032	1
.31391A-WP-0	FN 661354		03/01/2012	MBS PAYMENT		8,756	8,756	8,981	8,756		(9)		(9)		8,756				112	11/01/2031	1
.31393N-TJ-2	FHR 2587 HW		03/01/2012	MBS PAYMENT		49,767	49,767	47,963	49,743		24		24		49,767				365	10/01/2017	1
.31395H-WA-4	FHR 2893 PC		03/01/2012	MBS PAYMENT		229,463	229,463	231,148	229,463						229,463				1,895	10/01/2012	1
.31403A-XD-2	FN 743276		03/01/2012	MBS PAYMENT		315	315	324	316						315				3	01/01/2032	1
.31403C-6L-0	FN 745275		03/01/2012	MBS PAYMENT		16,041	16,041	15,627	16,028		13		13		16,041				133	02/01/2035	1
.31403C-6U-0	FN 745283		03/01/2012	MBS PAYMENT		27,071	27,071	26,149	27,047		24		24		27,071				253	01/01/2035	1
.31404F-J4-6	FN 767183		03/01/2012	MBS PAYMENT		13,393	13,393	13,337	13,392		1		1		13,393				111	06/01/2018	1

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SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Design- ation or Market In- dicator (a)
31408J-DS-7	FN 852513		03/01/2012	MBS PAYMENT		21,925	21,925	21,708	21,919		.6		.6		21,925				.194	05/01/2035	1
31409W-D9-9	FN 880428		03/01/2012	MBS PAYMENT		12,522	12,522	12,562	12,523		(2)		(2)		12,522				.134	09/01/2035	1
31410F-SK-2	FN 888022		03/01/2012	MBS PAYMENT		17,990	17,990	17,984	17,990						17,990				.152	11/01/2034	1
31410X-ZR-0	FN 900852		03/01/2012	MBS PAYMENT		12,406	12,406	12,470	12,407		(1)		(1)		12,406				.152	05/01/2036	1
31417Y-RW-9	FN MA0500		03/01/2012	MBS PAYMENT		22,540	22,540	23,388	22,553		(13)		(13)		22,540				.177	03/01/2040	1
31417Y-T7-2	FN MA0573		03/01/2012	MBS PAYMENT		29,520	29,520	30,451	29,539		(20)		(20)		29,520				.191	07/01/2025	1
31419F-FW-1	FN AE4680		03/01/2012	MBS PAYMENT		20,716	20,716	21,483	20,728		(12)		(12)		20,716				.135	06/01/2040	1
31419G-XX-7	FN AE6093		03/01/2012	MBS PAYMENT		17,909	17,909	18,578	17,912		(3)		(3)		17,909				.137	06/01/2025	1
3199999	Subtotal - Bonds - U.S. Special Revenues					917,161	917,161	929,415	917,357		(194)		(194)		917,161				7,332	XXX	XXX
00110A-AB-0	AEP TEXAS CENTRAL TRANS		01/01/2012	MBS PAYMENT		91,997	91,997	91,988	91,988						91,988		.9	.9	2,291	07/01/2013	1FE
	WELLS FARGO SECURITIES																				
20030N-AR-2	COMCAST CORP		01/09/2012	LLC		173,726	150,000	173,184	173,071		(85)		(85)		172,987		.739	.739	3,549	02/15/2018	2FE
239753-BK-1	TARGET CORP		01/15/2012	MATURITY		500,000	500,000	596,180	500,504		(504)		(504)		500,000				21,500	01/15/2012	1FE
302583-AB-5	FPL 2007-A A2		02/01/2012	MBS PAYMENT		90,913	90,913	90,398	90,913						90,913				2,293	08/01/2013	1FE
338915-AH-4	FLEETBOSTON FINL CORP		01/17/2012	BANK AMERICA		457,550	500,000	450,990	460,610		.66		.66		460,676		(3,126)	(3,126)	17,665	01/15/2028	2FE
36161H-AC-5	GEENT 2010-1 A3		03/14/2012	MBS PAYMENT		113,429	113,429	113,469	113,434		(5)		(5)		113,429				173	06/14/2013	1FE
46625M-V6-3	JPMCC 2004-C1 A2		03/01/2012	MBS PAYMENT		5,257	5,257	5,283	5,257						5,257				.39	09/01/2013	1FHL
494368-AR-4	KIMBERLY-CLARK CORP		02/15/2012	MATURITY		300,000	300,000	325,785	300,417		(417)		(417)		300,000				8,438	02/15/2012	1FE
532457-AU-2	ELI LILLY & CO		03/15/2012	MATURITY		250,000	250,000	280,905	250,812		(812)		(812)		250,000				7,500	03/15/2012	1FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					1,982,872	2,001,596	2,128,182	1,987,006		(1,757)		(1,757)		1,985,250		(2,378)	(2,378)	63,448	XXX	XXX
8399997	Total - Bonds - Part 4					3,272,681	3,291,405	3,453,435	3,279,676		(4,615)		(4,615)		3,275,059		(2,378)	(2,378)	71,377	XXX	XXX
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds					3,272,681	3,291,405	3,453,435	3,279,676		(4,615)		(4,615)		3,275,059		(2,378)	(2,378)	71,377	XXX	XXX
8999997	Total - Preferred Stocks - Part 4						XXX													XXX	XXX
8999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999	Total - Preferred Stocks						XXX													XXX	XXX
46625H-10-0	JPMORGAN CHASE & CO		02/02/2012	PRIOR YEAR INCOME	0.000														.76		
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						XXX												76	XXX	XXX
9799997	Total - Common Stocks - Part 4						XXX												76	XXX	XXX
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks						XXX												76	XXX	XXX
9899999	Total - Preferred and Common Stocks						XXX												76	XXX	XXX
9999999	- Totals					3,272,681	XXX	3,453,435	3,279,676		(4,615)		(4,615)		3,275,059		(2,378)	(2,378)	71,453	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues.....

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Items Hedged or Used for Income Generation	Schedule/ Exhibit Identifier	Type(s) of Risk(s)	Exchange or Counterparty	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate, Index Received (Paid)	For Year Initial Cost of Premiums Received (Paid)	Current Year Initial Cost of Premiums Received (Paid)	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (a)
1449999 - Totals														XXX							XXX	XXX

(a)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

SCHEDULE DB - PART B - SECTION 1

[illegible]

(a)	Code	Financial	Economic Impact of the Decline at the End of the Reporting Period

STATEMENT AS OF MARCH 31, 2012 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE DB - PART D

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

[illegible]

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation/ Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Date
NONE						
9999999 - Totals						XXX

1. Total activity for the year to date Fair Value \$ Book/Adjusted Carrying Value \$

2. Average balance for the year to date Fair Value \$ Book/Adjusted Carrying Value \$

3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
NAIC 1 \$ NAIC 2 \$ NAIC 3 \$ NAIC 4 \$ NAIC 5 \$ NAIC 6 \$

SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS

NONE

General Interrogatories:			
1.	Total activity for the year to date	Fair Value \$	Book/Adjusted Carrying Value \$
2.	Average balance for the year to date	Fair Value \$	Book/Adjusted Carrying Value \$
3.	Grand Total Schedule DL Part 1 and Part 2	Fair Value \$	Book/Adjusted Carrying Value \$

SCHEDULE E - PART 1 - CASH

[illegible]

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8
Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
NONE							
8699999 - Total Cash Equivalents							



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2012 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended MARCH 31, 2012

NAIC Group Code 0201 NAIC Company Code 12475

Company Name REPUBLIC-FRANKLIN INSURANCE COMPANY

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$	\$1,348	\$

2. Commercial Multiple Peril (CMP) Packaged Policies

- 2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy?

Yes [X] No []
- 2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated?

Yes [X] No []
- 2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified:

\$28,377

2.32 Amount estimated using reasonable assumptions:

\$
- 2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies.

\$