



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2014

OF THE CONDITION AND AFFAIRS OF THE

Republic-Franklin Insurance Company

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

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, Columbus, OH, US 43231
(Street and Number) (City or Town, State, Country and Zip Code)

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

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

Primary Location of Books and Records 180 Genesee Street
(Street and Number)
New Hartford, NY, US 13413, 315-734-2000
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.uticanational.com

Statutory Statement Contact Sandra Jean Giehl, 315-734-2192
(Name) (Area Code) (Telephone Number)
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(E-mail Address) (FAX Number)

OFFICERS

Chairman & CEO James Douglas Robinson EVP # & Secretary Kristen Holly Martin
President & COO Richard Patrick Creedon #

OTHER

James Porter Carhart Senior Vice President Steven Paul Guzski Executive Vice President # Brian Patrick Lytwynec # Asst. to the Chairman & CSO

DIRECTORS OR TRUSTEES

Clarence William Bachman Alfred Elliot Calligaris Paul Alan Hagstrom, Ph.D.
Gregory Miller Harden Brian Patrick Lytwynec Alan Joseph Pope, Sr.
James Douglas Robinson Linda Ellen Romano Eric Keith Scholl

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.

James Douglas Robinson
Chairman & CEO

Richard Patrick Creedon
President & COO

Kristen Holly Martin
EVP & 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, 2014 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	75,220,784		75,220,784	75,711,193
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	7,313,178		7,313,178	7,186,144
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 (\$999,760), cash equivalents (\$) and short-term investments (\$100,000)	1,099,760		1,099,760	436,614
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities				186
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	83,633,722		83,633,722	83,334,136
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	663,387		663,387	581,841
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	5,772,642	95,735	5,676,907	5,525,865
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$8,020 earned but unbilled premiums)	609,404	891	608,513	638,403
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	265,016		265,016	372,975
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				
18.2 Net deferred tax asset	2,042,716	214,476	1,828,240	1,891,867
19. Guaranty funds receivable or on deposit	1,198,680		1,198,680	1,133,496
20. Electronic data processing equipment and software	23,864		23,864	19,729
21. Furniture and equipment, including health care delivery assets (\$)	6,594	6,594		
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	1,526,595	518,532	1,008,063	1,078,382
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	95,742,622	836,229	94,906,394	94,576,694
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	95,742,622	836,229	94,906,394	94,576,694
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	849,871	6,207	843,664	875,831
2502. Equities and Deposits in Pools and Associations	165,144	745	164,399	202,551
2503. Prepaid Expenses	87,628	87,628		
2598. Summary of remaining write-ins for Line 25 from overflow page	423,953	423,953		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,526,595	518,532	1,008,063	1,078,382

STATEMENT AS OF MARCH 31, 2014 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 \$ 3,163,944)	25,813,239	25,612,110
2. Reinsurance payable on paid losses and loss adjustment expenses	11,272	314
3. Loss adjustment expenses	6,713,044	7,135,067
4. Commissions payable, contingent commissions and other similar charges	349,184	567,901
5. Other expenses (excluding taxes, licenses and fees)	959,809	1,167,148
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	682,937	725,185
7.1 Current federal and foreign income taxes (including \$ 26,945 on realized capital gains (losses))	1,145,120	905,868
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 75,453,455 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)	9,786,938	9,824,366
10. Advance premium	92,148	123,075
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	92,880	107,960
12. Ceded reinsurance premiums payable (net of ceding commissions)	194,165	226,170
13. Funds held by company under reinsurance treaties		33,625
14. Amounts withheld or retained by company for account of others	1,086,603	345,991
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified)	6,322	6,322
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	204,426	517,780
20. Derivatives		
21. Payable for securities	509	
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	(288,491)	(315,062)
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	46,850,105	46,983,817
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	46,850,105	46,983,817
29. Aggregate write-ins for special surplus funds	159,571	161,851
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	5,139,802	5,139,802
35. Unassigned funds (surplus)	39,256,915	38,791,224
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)	48,056,288	47,592,877
38. Totals (Page 2, Line 28, Col. 3)	94,906,394	94,576,694
DETAILS OF WRITE-INS		
2501. Contingent Balances in Safety Groups	60,480	53,640
2502. Miscellaneous Accounts Payable	36,776	28,085
2503. Liability for Pension Benefits	(385,747)	(396,787)
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	(288,491)	(315,062)
2901. Reserve for Undeclared Dividends	159,571	161,851
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	159,571	161,851
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 AS OF MARCH 31, 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 34,620,890)	40,326,308	37,096,253	154,935,908
1.2 Assumed (written \$ 4,825,693)	4,863,120	4,491,110	18,760,134
1.3 Ceded (written \$ 34,758,755)	40,464,173	37,096,253	154,935,908
1.4 Net (written \$ 4,687,829)	4,725,256	4,491,110	18,760,134
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 3,920,334):			
2.1 Direct	22,423,194	19,919,190	93,714,650
2.2 Assumed	2,389,230	2,209,433	9,027,970
2.3 Ceded	22,423,685	19,919,600	93,412,330
2.4 Net	2,388,739	2,209,023	9,330,290
3. Loss adjustment expenses incurred	682,004	903,058	2,955,174
4. Other underwriting expenses incurred	1,870,560	1,814,942	7,528,649
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	4,941,303	4,927,023	19,814,114
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(216,047)	(435,913)	(1,053,980)
INVESTMENT INCOME			
9. Net investment income earned	700,852	617,884	2,663,825
10. Net realized capital gains (losses) less capital gains tax of \$ 26,945	50,036	37,300	355,750
11. Net investment gain (loss) (Lines 9 + 10)	750,887	655,184	3,019,575
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 60 amount charged off \$ 4,260)	(4,200)	(5,006)	(29,436)
13. Finance and service charges not included in premiums	168,343	142,393	695,636
14. Aggregate write-ins for miscellaneous income	(3,392)	(3,514)	(13,054)
15. Total other income (Lines 12 through 14)	160,751	133,873	653,146
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	695,592	353,144	2,618,740
17. Dividends to policyholders	68,340	34,528	224,860
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)	627,251	318,615	2,393,880
19. Federal and foreign income taxes incurred	215,688	(163,196)	699,032
20. Net income (Line 18 minus Line 19)(to Line 22)	411,563	481,811	1,694,848
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	47,592,877	41,669,496	41,669,496
22. Net income (from Line 20)	411,563	481,811	1,694,848
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 38,434	71,379		39,764
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	18,666		103,753
27. Change in nonadmitted assets	(20,316)	(25,821)	1,667,076
28. Change in provision for reinsurance			47,627
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			3,000,000
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	(17,880)	(13,170)	(629,688)
38. Change in surplus as regards policyholders (Lines 22 through 37)	463,412	442,820	5,923,381
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	48,056,288	42,112,316	47,592,877
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	394	1	326
1402. Miscellaneous Income	(3,786)	(3,515)	(13,380)
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	(3,392)	(3,514)	(13,054)
3701. Contingent Balance in Safety Groups	(6,840)	(13,170)	(20,970)
3702. Pension Benefit Obligation	(11,040)		(608,718)
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	(17,880)	(13,170)	(629,688)

STATEMENT AS OF MARCH 31, 2014 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	4,511,036	4,469,264	19,166,902
2. Net investment income	651,977	576,429	2,847,503
3. Miscellaneous income	160,751	133,873	653,146
4. Total (Lines 1 to 3)	5,323,764	5,179,566	22,667,551
5. Benefit and loss related payments	2,079,652	1,777,142	9,016,592
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	3,502,880	3,306,817	10,937,616
8. Dividends paid to policyholders	83,420	72,566	224,441
9. Federal and foreign income taxes paid (recovered) net of \$ 26,945 tax on capital gains (losses)	3,381	451,044	798,289
10. Total (Lines 5 through 9)	5,669,333	5,607,569	20,976,938
11. Net cash from operations (Line 4 minus Line 10)	(345,568)	(428,003)	1,690,613
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	3,922,344	2,588,526	13,598,004
12.2 Stocks			9,811,423
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		(146)	(146)
12.7 Miscellaneous proceeds	695		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	3,923,039	2,588,380	23,409,282
13. Cost of investments acquired (long-term only):			
13.1 Bonds	3,392,184	12,040,315	21,458,808
13.2 Stocks	17,222		16,589,381
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications		174	282
13.7 Total investments acquired (Lines 13.1 to 13.6)	3,409,405	12,040,490	38,048,471
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)	513,633	(9,452,110)	(14,639,189)
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			3,000,000
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)	495,082	(99,523)	(112,065)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	495,082	(99,523)	2,887,935
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)	663,147	(9,979,635)	(10,060,640)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	436,614	10,497,254	10,497,254
19.2 End of period (Line 18 plus Line 19.1)	1,099,760	517,619	436,614

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

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STATEMENT AS OF MARCH 31, 2014 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.

<u>Net Income</u>	State of Domicile	<u>2014</u>	<u>2013</u>
(1) Net Income, state basis (Page 4, Line 20, Columns 1 & 3)	Ohio	411,563	1,694,848
(2) State Prescribed Practices that increase/(decrease) NAIC SAP	Ohio	0	0
(3) State Permitted Practices that increase/(decrease) NAIC SAP	Ohio	<u>0</u>	<u>0</u>
(4) Net Income, NAIC SAP (1 - 2 - 3 = 4)	Ohio	<u><u>411,563</u></u>	<u><u>1,694,848</u></u>
<u>Surplus</u>			
(1) Statutory surplus, state basis (Page 3, Line 37, Columns 1 & 2)	Ohio	48,056,288	47,592,877
(2) State Prescribed Practices that increase/(decrease) NAIC SAP	Ohio	0	0
(3) State Permitted Practices that increase/(decrease) NAIC SAP	Ohio	<u>0</u>	<u>0</u>
(4) Statutory Surplus, NAIC SAP (1 - 2 - 3 = 4)	Ohio	<u><u>48,056,288</u></u>	<u><u>47,592,877</u></u>

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 mortgage-backed and asset-backed securities with inputs from major third party data providers. The models combine the effects of interest rates, volatility, and pre-payment speeds based on various scenarios (Monte Carlo), simulations with resulting effective analytics (spreads, duration, convexity) and cash-flows on a monthly basis. Credit sensitive cash flows are calculated using a proprietary model which estimates future loan defaults in terms of timing and severity. 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
919,653	62,033	981,686

NOTES TO FINANCIAL STATEMENTS

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

Less than 12 months	Greater than 12 months	Total
30,749,699	935,247	31,684,946

(5) There are a number of factors considered in determining if an other-than-temporary impairment does not exist for an investment, including, but not limited to, debt burden, credit ratings, sector, liquidity, financial flexibility, company management, expected earnings and cash flow stream, and economic prospects associated with the investment.

- E. The Company does not have any repurchase agreements or securities lending transactions in its portfolio.
- F. No change.
- G. No change.
- H. No change.
- I. Not applicable.

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

No change.

Note 7 – Investment Income

No change.

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. Not applicable.

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

No change.

STATEMENT AS OF MARCH 31, 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

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

No change.

Note 20 – Fair Value Measurement

A. Assets Measured at Fair Value on a Recurring Basis

(1) Fair Value Measurements at Reporting Date

(a) Assets at Fair Value

	Level 1	Level 2	Level 3	Total
Common Stock	7,313,178	0	0	7,313,178
Total Assets at Fair Value	7,313,178	0	0	7,313,178

(b) Liabilities at Fair Value: Not applicable.

(2) Not applicable.

(3) Not applicable.

(4) The following are the levels of the hierarchy and a brief description of the type of valuation inputs that are used to establish each level:

Pricing Level 1 – Valuations based on unadjusted quoted prices in active markets for identical assets that our pricing sources have the ability to access. Since the valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these securities does not entail a significant amount or degree of judgment.

Pricing Level 2 – Valuations based upon quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets; or valuations based on models where significant inputs are observable (e.g. interest rates, yield curves, prepayment speeds, default rates, loss severities) or can be corroborated by observable market data.

Pricing Level 3 – Valuations that are derived from techniques in which one or more of the significant inputs are unobservable, including broker quotes which are non-binding.

(5) Not applicable.

B. Not applicable.

C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds	77,491,896	75,320,784	100,000	77,391,896	0	0
Common Stock	7,313,178	7,313,178	7,313,178	0	0	0

D. Not applicable.

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.

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2013 were \$32.7 million. As of March 31, 2014, \$2.5 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 \$29.4 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$850 thousand favorable prior-year development since December 31, 2013 to March 31, 2014.

STATEMENT AS OF MARCH 31, 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

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.

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:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
- 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 Name of Entity	2 NAIC Company Code	3 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

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? Yes [] No []
- (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.
- 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 []
- 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 []
- 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 []
- 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 []
- 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 []
- 14.2 If yes, please complete the following:
- | | 1
Prior Year-End
Book/Adjusted
Carrying Value | 2
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 []
- 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, 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
GENERAL INTERROGATORIES

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2\$
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2\$
- 16.3 Total payable for securities lending reported on the liability page\$

17. 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 []
- 17.1 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
Bank of New York Mellon	One Wall Street, New York, NY

- 17.2 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)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]

- 17.4 If yes, give full information relating thereto:

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

- 17.5 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

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [X] No []

- 18.2 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

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
NONE						

STATEMENT AS OF MARCH 31, 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

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	4,183,833	3,201,727	3,803,534	2,627,273	22,668,883	21,049,567
8. Delaware	DE	L	181,954	191,130	372,877	475,228	3,334,202	2,325,719
9. District of Columbia	DC	L	17,384	36,379		3,746	41,987	67,326
10. Florida	FL	N						
11. Georgia	GA	L	1,787,584	1,625,061	691,165	261,134	4,878,689	6,631,162
12. Hawaii	HI	N						
13. Idaho	ID	N						
14. Illinois	IL	L	574,037	445,076	342,277	235,753	5,369,705	4,810,716
15. Indiana	IN	L	126,331	75,791	21,457	2,347	285,315	226,445
16. Iowa	IA	N						
17. Kansas	KS	L	34,060	31,728		2,167	26,786	28,499
18. Kentucky	KY	N						
19. Louisiana	LA	N						
20. Maine	ME	N						
21. Maryland	MD	L	461,880	704,196	246,425	756,192	5,648,671	4,998,137
22. Massachusetts	MA	L	2,359,477	2,082,689	1,876,220	1,090,624	11,968,491	8,638,370
23. Michigan	MI	L	599,749	448,556	29,805	31,174	708,909	749,377
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	21,787	10,389	98,020		373,282	5,665
31. New Jersey	NJ	L	5,466,782	3,951,061	1,959,193	3,109,963	21,510,137	18,540,818
32. New Mexico	NM	N						
33. New York	NY	L	11,512,975	12,499,128	5,906,106	8,079,870	79,852,656	77,997,621
34. North Carolina	NC	L	1,710,205	1,386,479	1,268,006	1,050,672	7,485,684	7,226,169
35. North Dakota	ND	N						
36. Ohio	OH	L	962,850	904,235	257,275	183,258	2,276,149	2,070,875
37. Oklahoma	OK	N						
38. Oregon	OR	N						
39. Pennsylvania	PA	L	855,182	652,274	2,094,529	290,972	6,476,328	5,653,924
40. Rhode Island	RI	L	129,545	71,387	7,286	105	76,583	61,200
41. South Carolina	SC	N						
42. South Dakota	SD	N						
43. Tennessee	TN	L	846,403	938,639	497,193	391,754	2,118,064	1,298,154
44. Texas	TX	L	1,320,079	932,601	204,902	447,782	4,706,104	4,128,225
45. Utah	UT	N						
46. Vermont	VT	N						
47. Virginia	VA	L	856,415	741,932	547,922	481,338	3,038,855	2,398,176
48. Washington	WA	N						
49. West Virginia	WV	N						
50. Wisconsin	WI	L	612,378	848,221	595,199	225,010	2,137,995	3,931,786
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	CAN	N						
58. Aggregate Other Alien	OT	XXX						
59. Totals	(a) 21		34,620,890	31,778,680	20,819,394	19,746,361	184,983,475	172,837,932
DETAILS OF WRITE-INS								
58001.	XXX							
58002.	XXX							
58003.	XXX							
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX							
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX							

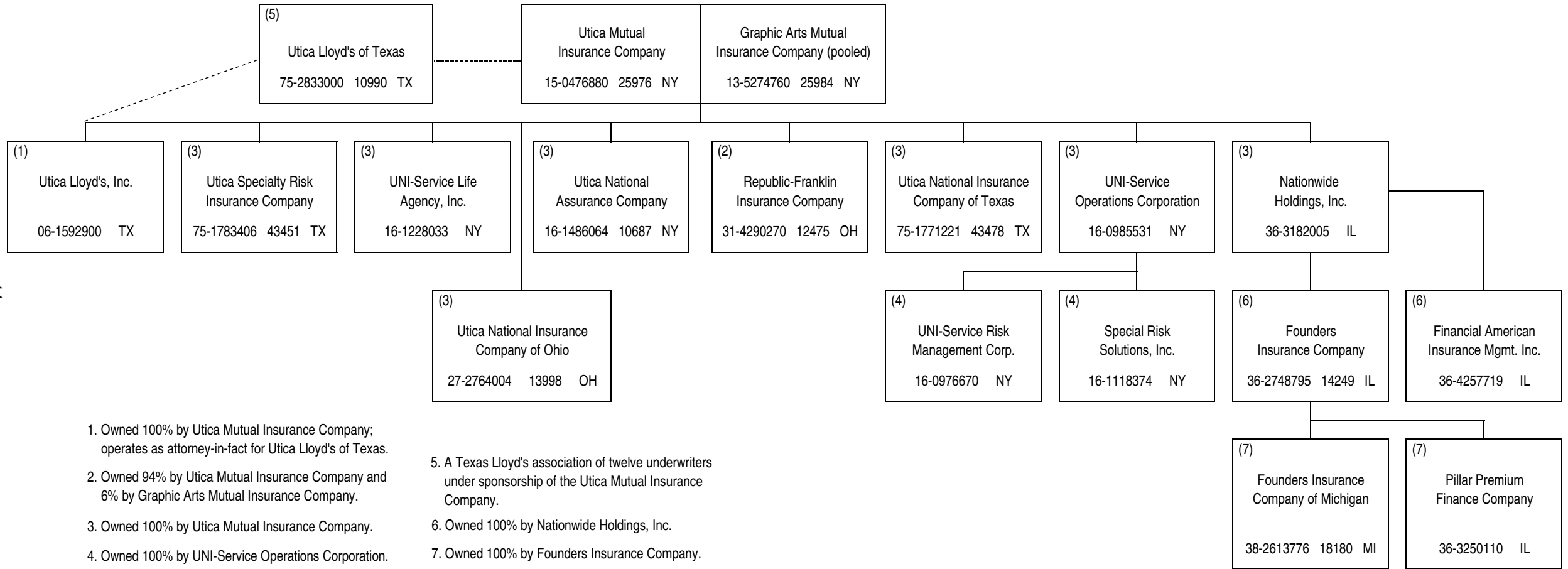
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business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

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

STATEMENT AS OF MARCH 31, 2014 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, 2014



- 1. Owned 100% by Utica Mutual Insurance Company; operates as attorney-in-fact for Utica Lloyd's of Texas.
- 2. Owned 94% by Utica Mutual Insurance Company and 6% by Graphic Arts Mutual Insurance Company.
- 3. Owned 100% by Utica Mutual Insurance Company.
- 4. Owned 100% by UNI-Service Operations Corporation.

- 5. A Texas Lloyd's association of twelve underwriters under sponsorship of the Utica Mutual Insurance Company.
- 6. Owned 100% by Nationwide Holdings, Inc.
- 7. Owned 100% by Founders Insurance Company.

STATEMENT AS OF MARCH 31, 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
.0201	Utica National Insurance Group	25796	15-0476880				Utica Mutual Insurance Company	NY	UDP		Board of Directors	0.000		
.0201	Utica National Insurance Group	25984	13-5274760				Graphic Arts Mutual Insurance Company	NY	IA	Utica Mutual Insurance Company	Management	0.000	Utica Mutual Insurance Company	
.0201	Utica National Insurance Group	12475	31-4290270				Republic-Franklin Insurance Company	OH	IA	Utica Mutual Insurance Company	Ownership	94.000	Utica Mutual Insurance Company	1
.0201	Utica National Insurance Group	10687	16-1496064				Utica National Assurance Company	NY	IA	Utica Mutual Insurance Company	Ownership	100.000	Utica Mutual Insurance Company	
.0201	Utica National Insurance Group	43478	75-1771221				Utica National Insurance Company of Texas	TX	IA	Utica Mutual Insurance Company	Ownership	100.000	Utica Mutual Insurance Company	
.0201	Utica National Insurance Group	13998	27-2764004				Utica National Insurance Company of Ohio	OH	IA	Utica Mutual Insurance Company	Ownership	100.000	Utica Mutual Insurance Company	
.0201	Utica National Insurance Group	43451	75-1783406				Utica Specialty Risk Insurance Company	TX	IA	Utica Mutual Insurance Company	Ownership	100.000	Utica Mutual Insurance Company	
.0201	Utica National Insurance Group	10990	75-2833000				Utica Lloyd's of Texas	TX	IA	Utica Lloyds Inc.	Attorney-In-Fact	0.000	Utica Mutual Insurance Company	2
			06-1592900				Utica Lloyd's, Inc.	TX	NIA	Utica Mutual Insurance Company	Ownership	100.000	Utica Mutual Insurance Company	
			16-0985531				Uni-Service Operations Corporation	NY	NIA	Utica Mutual Insurance Company	Ownership	100.000	Utica Mutual Insurance Company	
			16-1118374				Special Risk Solutions, Inc.	NY	NIA	Uni-Service Operations Corporation	Ownership	100.000	Utica Mutual Insurance Company	
			16-0976670				Uni-Service Risk Management Corporation	NY	NIA	Uni-Service Operations Corporation	Ownership	100.000	Utica Mutual Insurance Company	
			36-3182005				Nationwide Holdings, inc.	IL	NIA	Utica Mutual Insurance Company	Ownership	100.000	Utica Mutual Insurance Company	
.0201	Utica National Insurance Group	14249	36-2748795				Founders Insurance Company	IL	IA	Nationwide Holdings, Inc.	Ownership	100.000	Utica Mutual Insurance Company	
.0201	Utica National Insurance Group	18180	38-2613776				Founders Insurance Company of Michigan	MI	IA	Founders Insurance Company	Ownership	100.000	Utica Mutual Insurance Company	
			36-4257719				Financial American Insurance Management, Inc.	IL	NIA	Nationwide Holdings, Inc.	Ownership	100.000	Utica Mutual Insurance Company	
			36-3250110				Pillar Premium Finance Company	IL	NIA	Founders Insurance Company	Ownership	100.000	Utica Mutual Insurance Company	
			16-1228033				Uni-Service Life Agency, Inc.	NY	NIA	Utica Mutual Insurance Company	Ownership	100.000	Utica Mutual Insurance Company	

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.

STATEMENT AS OF MARCH 31, 2014 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	27,619			
2. Allied Lines	26,132	14,500	55.5	5.7
3. Farmowners multiple peril				
4. Homeowners multiple peril	3,230,772	1,623,165	50.2	62.6
5. Commercial multiple peril	12,373,027	6,532,692	52.8	48.7
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	73,467	7,673	10.4	9.9
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	3,513			
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	8,282,745	4,368,217	52.7	64.5
17.1 Other liability - occurrence	1,049,200	174,000	16.6	2.1
17.2 Other liability - claims-made	2,779,690	853,047	30.7	51.0
17.3 Excess workers' compensation				
18.1 Products liability - occurrence	6,654			
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability	1,900,587	1,372,682	72.2	72.1
19.3,19.4 Commercial auto liability	7,403,195	5,510,860	74.4	54.3
21. Auto physical damage	3,167,909	1,966,358	62.1	41.6
22. Aircraft (all perils)				
23. Fidelity				
24. Surety	1,123			
26. Burglary and theft	676			
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	40,326,308	22,423,194	55.6	53.7
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	4,743	4,743	1,391
2. Allied Lines	15,831	15,831	4,795
3. Farmowners multiple peril			
4. Homeowners multiple peril	3,038,332	3,038,332	2,413,681
5. Commercial multiple peril	8,537,451	8,537,451	7,904,314
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	72,453	72,453	65,617
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims-made			
12. Earthquake	2,192	2,192	1,743
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation	7,289,922	7,289,922	7,712,852
17.1 Other liability - occurrence	552,252	552,252	522,138
17.2 Other liability - claims-made	3,562,843	3,562,843	2,642,531
17.3 Excess workers' compensation			
18.1 Products liability - occurrence	12,626	12,626	10,732
18.2 Products liability - claims-made			
19.1,19.2 Private passenger auto liability	1,810,803	1,810,803	1,914,596
19.3,19.4 Commercial auto liability	7,031,574	7,031,574	5,905,896
21. Auto physical damage	2,689,347	2,689,347	2,677,952
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft	522	522	443
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	34,620,890	34,620,890	31,778,680
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, 2014 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)	2014 Loss and LAE Payments on Claims Reported as of Prior Year-End	2014 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2014 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. 2011 + Prior	10,415	7,569	17,984	951	4	955	9,671	62	6,956	16,689	207	(546)	(340)
2. 2012	2,894	3,152	6,046	524	5	530	2,487	64	2,684	5,235	117	(399)	(282)
3. Subtotals 2012 + Prior	13,310	10,721	24,030	1,475	9	1,485	12,158	126	9,640	21,924	323	(945)	(622)
4. 2013	3,291	5,426	8,717	947	104	1,051	2,635	224	4,580	7,439	291	(519)	(228)
5. Subtotals 2013 + Prior	16,600	16,147	32,747	2,422	113	2,535	14,793	350	14,219	29,362	614	(1,464)	(850)
6. 2014	XXX	XXX	XXX	XXX	756	756	XXX	1,188	1,976	3,164	XXX	XXX	XXX
7. Totals	16,600	16,147	32,747	2,422	870	3,292	14,793	1,538	16,195	32,526	614	(1,464)	(850)
8. Prior Year-End Surplus As Regards Policyholders	47,593										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. 3.7	2. (9.1)	3. (2.6)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (1.8)

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.

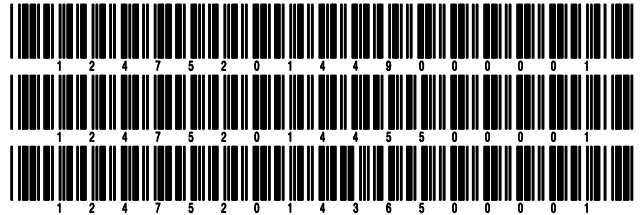
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state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



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	392,593	392,593		
2505. Clearing Accounts	30,960	30,960		
2506. Deposits	400	400		
2597. Summary of remaining write-ins for Line 25 from overflow page	423,953	423,953		

STATEMENT AS OF MARCH 31, 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 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)		

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 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)		

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 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)		

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	82,897,350	67,903,921
2. Cost of bonds and stocks acquired	3,409,405	38,048,192
3. Accrual of discount	31,009	55,417
4. Unrealized valuation increase (decrease)	109,800	25,338
5. Total gain (loss) on disposals	76,981	547,776
6. Deduct consideration for bonds and stocks disposed of	3,922,344	23,409,429
7. Deduct amortization of premium	68,238	273,865
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)	82,533,963	82,897,350
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	82,533,963	82,897,350

STATEMENT AS OF MARCH 31, 2014 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 NAIC Designation

NAIC Designation	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. NAIC 1 (a)	58,395,754	2,743,402	3,041,352	744,723	58,842,527			58,395,754
2. NAIC 2 (a)	17,415,439	948,782	1,104,012	(781,952)	16,478,257			17,415,439
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	75,811,193	3,692,184	4,145,364	(37,229)	75,320,784			75,811,193
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	75,811,193	3,692,184	4,145,364	(37,229)	75,320,784			75,811,193

(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 \$

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STATEMENT AS OF MARCH 31, 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

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	3,349,501
2. Cost of short-term investments acquired	300,000	1,200,000
3. Accrual of discount		251
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		(140)
6. Deduct consideration received on disposals	300,000	4,449,614
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 (Line 6, prior year)	.....
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)	.....
3.1	Add:	
	Change in variation margin on open contracts - Highly Effective Hedges	
3.11	Section 1, Column 15, current year to date minus	.....
3.12	Section 1, Column 15, prior year	.....
	Change in variation margin on open contracts - All Other	
3.13	Section 1, Column 18, current year to date minus	.....
3.14	Section 1, Column 18, prior year	.....
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 19, current year to date minus	.....
3.24	Section 1, Column 19, prior year	.....
3.3	Subtotal (Line 3.1 minus Line 3.2)	.....
4.1	Cumulative 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	Total gain (loss) recognized for terminations in prior year	.....
5.2	Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	.....
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

STATEMENT AS OF MARCH 31, 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of Current Statement Date

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions								
1 Number	2 Description	3 NAIC Designation or Other Description	4 Notional Amount	5 Book/Adjusted Carrying Value	6 Fair Value	7 Effective Date	8 Maturity Date	Derivative Instrument(s) Open			Cash Instrument(s) Held					
								9 Description	10 Book/Adjusted Carrying Value	11 Fair Value	12 CUSIP	13 Description	14 NAIC Designation or Other Description	15 Book/Adjusted Carrying Value	16 Fair Value	
NONE																
9999999 - Totals								XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

STATEMENT AS OF MARCH 31, 2014 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										

NONE

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 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....
- 3. Total (Line 1 plus Line 2).....
- 4. Part D, Section 1, Column 5.....
- 5. Part D, Section 1, Column 6.....
- 6. Total (Line 3 minus Line 4 minus Line 5).....

NONE

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, Section 1, Column 8.....
- 11. Part D, Section 1, 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 20.....
- 15. Part D, Section 1, Column 11.....
- 16. Total (Line 13 plus Line 14 minus Line 15).....

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		6,999,612
2. Cost of cash equivalents acquired		3,640,732
3. Accrual of discount		385
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		(6)
6. Deduct consideration received on disposals		10,640,722
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, 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE A - PART 2

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

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
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"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/Adjusted Carrying Value							
NONE																			
0399999 - Totals																			

E01

STATEMENT AS OF MARCH 31, 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE B - PART 2

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	3 City	3 State						
NONE								
3399999 - Totals								

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment						14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	3 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)	13 Total Foreign Exchange Change in Book Value					
NONE																	
0599999 - Totals																	

STATEMENT AS OF MARCH 31, 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
NONE												
4699999 - Totals												XXX

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impair- ment Recogn- ized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
NONE																			
4699999 - Totals																			

E03

STATEMENT AS OF MARCH 31, 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
3132GK-5A-0	FG Q04741		.03/28/2014	CREDIT SUISSE		323,622	302,804	1,136	1
3138WB-AR-6	FN AS1815		.03/24/2014	J.P. MORGAN		415,405	398,889	1,152	1
442435-5B-5	HOUSTON TX UTILITY SYS REVENUE		.03/13/2014	J.P. MORGAN		200,000	200,000		1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						939,027	901,693	2,288	XXX
02006K-AB-1	ALLYL 2013-SN1 A2		.02/26/2014	NOMURA SECURITIES DOMESTIC		500,349	500,076	94	1FE
03063W-AC-1	AMCAR 2012-2 A3		.03/28/2014	J.P. MORGAN		299,651	299,055	201	1FE
24422E-SL-4	JOHN DEERE CAPITAL CORP		.02/25/2014	CITIGROUP GLOBAL MARKETS		299,622	300,000		1FE
26875P-AL-5	EOG RESOURCES INC		.03/18/2014	J.P. MORGAN		149,766	150,000		1FE
29379V-BB-8	ENTERPRISE PRODUCTS OPER		.02/05/2014	CITIGROUP GLOBAL MARKETS		159,698	160,000		2FE
37247D-AM-8	GENWORTH HOLDINGS INC		.03/28/2014	BARCLAYS AMERICAN		384,404	315,000	7,142	2FE
06739F-HT-1	BARCLAYS BANK PLC	F	.02/12/2014	BARCLAYS AMERICAN		254,987	255,000		1FE
94707V-AC-4	WEATHERFORD BERMUDA	F	.01/14/2014	J.P. MORGAN		404,680	400,000	4,600	2FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						2,453,157	2,379,131	12,037	XXX
8399997. Total - Bonds - Part 3						3,392,184	3,280,824	14,325	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						3,392,184	3,280,824	14,325	XXX
8999997. Total - Preferred Stocks - Part 3							XXX		XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX		XXX
922908-71-0	VANGUARD 500 INDEX FUND-ADM		.03/21/2014	DIVIDEND REINVESTMENT	100.108	17,222			L
9299999. Subtotal - Common Stocks - Mutual Funds						17,222	XXX		XXX
9799997. Total - Common Stocks - Part 3						17,222	XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						17,222	XXX		XXX
9899999. Total - Preferred and Common Stocks						17,222	XXX		XXX
9999999 - Totals						3,409,406	XXX	14,325	XXX

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

STATEMENT AS OF MARCH 31, 2014 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 Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	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 Contractual Maturity Date	NAIC Designation or Market Indicator (a)
36178H-GL-7	GN A89203		03/01/2014	MBS PAYMENT		39,016	39,016	41,683	39,038		(23)		(23)		39,016				171	11/15/2042	1
36202E-RS-0	G2 4097		03/01/2014	MBS PAYMENT		10,315	10,315	10,116	10,310		5		5		10,315				91	03/20/2038	1
36205B-4L-3	GN 386127		03/01/2014	MBS PAYMENT		477	477	477	477						477				6	01/15/2030	1
36209D-B2-9	GN 468157		03/01/2014	MBS PAYMENT		1,078	1,078	1,079	1,078						1,078				7	08/15/2028	1
36209M-4A-9	GN 476117		03/01/2014	MBS PAYMENT		27	27	27	27						27					07/15/2028	1
36209U-PA-8	GN 482017		03/01/2014	MBS PAYMENT		99	99	99	99						99				1	08/15/2028	1
36209W-AJ-8	GN 484225		03/01/2014	MBS PAYMENT		1,988	1,988	2,223	1,988						1,988				1	08/15/2028	1
36210Y-D9-3	GN 506028		03/01/2014	MBS PAYMENT		249	249	249	249						249				3	10/15/2029	1
36211C-QY-1	GN 509071		03/01/2014	MBS PAYMENT		293	293	278	293						293				3	05/15/2029	1
36213E-L3-8	GN 552146		03/01/2014	MBS PAYMENT		2,210	2,210	2,223	2,210						2,210				20	11/15/2016	1
36220U-Z2-0	GN 288861		03/01/2014	MBS PAYMENT		215	215	213	215						215				3	12/15/2022	1
36224J-HS-4	GN 329741		03/01/2014	MBS PAYMENT		136	136	139	136						136				2	01/15/2023	1
36225A-KU-3	GN 780307		03/01/2014	MBS PAYMENT		208	208	222	208						208				3	12/15/2021	1
36225A-NY-2	GN 780407		03/01/2014	MBS PAYMENT		1,077	1,077	1,083	1,077						1,077				13	08/15/2024	1
36230S-ZC-8	GN 616439		03/01/2014	MBS PAYMENT		2,214	2,214	2,206	2,214						2,214				19	06/15/2024	1
38376G-EZ-9	GNR 2010-13 AB		03/01/2014	MBS PAYMENT		62,721	62,721	63,201	62,721						62,721				347	02/16/2030	1
38378B-7C-7	GNR 2013-33 A		03/01/2014	MBS PAYMENT		2,509	2,509	2,498	2,509						2,509				4	07/16/2038	1
0599999	Subtotal - Bonds - U.S. Governments					124,832	124,832	128,017	124,849		(18)		(18)		124,832				714	XXX	XXX
31283G-K8-9	FG 600319		03/01/2014	MBS PAYMENT		184	184	193	184						184				2	04/01/2025	1
31283H-HN-8	FG 601137		03/01/2014	MBS PAYMENT		188	188	188	188						188				3	09/01/2030	1
31287U-ND-9	FG 064888		03/01/2014	MBS PAYMENT		115	115	117	115						115				1	03/01/2032	1
31288E-B5-5	FG 075460		03/01/2014	MBS PAYMENT		472	472	479	472						472				4	01/01/2033	1
31286W-Z2-0	FG E92592		03/01/2014	MBS PAYMENT		2,794	2,794	2,880	2,796		(2)		(2)		2,794				26	11/01/2017	1
3128MC-UH-3	FG G13997		03/01/2014	MBS PAYMENT		7,392	7,392	7,577	7,392		(3)		(3)		7,392				51	12/01/2025	1
31292H-D6-8	FG C01025		03/01/2014	MBS PAYMENT		357	357	360	357						357				5	07/01/2030	1
31292K-7G-6	FG C03595		03/01/2014	MBS PAYMENT		6,293	6,293	6,557	6,295		(3)		(3)		6,293				46	10/01/2040	1
31293R-ME-8	FG C27557		03/01/2014	MBS PAYMENT		121	121	115	121						121				1	06/01/2029	1
31294Z-NF-8	FG A93990		03/01/2014	MBS PAYMENT		5,101	5,101	5,277	5,103		(2)		(2)		5,101				33	09/01/2040	1
31298U-CF-4	FG C57270		03/01/2014	MBS PAYMENT		182	182	179	182						182				2	09/01/2031	1
31298W-CR-4	FG C59080		03/01/2014	MBS PAYMENT		361	361	359	361						361				4	10/01/2031	1
31307A-EK-4	FG J21938		03/01/2014	MBS PAYMENT		20,728	20,728	21,632	20,741		(12)		(12)		20,728				83	01/01/2028	1
31325D-H5-4	FG 000252		03/01/2014	MBS PAYMENT		29,929	29,929	30,696	29,943		(14)		(14)		29,929				209	04/01/2041	1
31326K-V9-4	FG 004540		03/01/2014	MBS PAYMENT		17,568	17,568	17,905	17,571		(3)		(3)		17,568				93	11/01/2041	1
31329K-ZN-9	FG 004649		03/01/2014	MBS PAYMENT		23,443	23,443	23,824	23,447		(4)		(4)		23,443				128	11/01/2041	1
3132GL-FM-1	FG 004972		03/01/2014	MBS PAYMENT		11,236	11,236	11,481	11,239		(2)		(2)		11,236				70	12/01/2041	1
3132J6-US-1	FG 015592		03/01/2014	MBS PAYMENT		4,488	4,488	4,593	4,489		(1)		(1)		4,488				19	02/01/2043	1
313615-LF-1	FN 50726		03/01/2014	MBS PAYMENT		256	256	256	256						256				3	05/01/2023	1
31365D-UL-7	FN 124887		03/01/2014	MBS PAYMENT		425	425	428	425						425				5	06/01/2023	1
31369S-LS-5	FN 219137		03/01/2014	MBS PAYMENT		231	231	230	231						231				3	08/01/2023	1
31369T-N7-7	FN 220114		03/01/2014	MBS PAYMENT		97	97	97	97						97				1	06/01/2023	1
31371J-PQ-1	FN 253431		03/01/2014	MBS PAYMENT		125	125	125	125						125				2	09/01/2015	1
31371K-HH-4	FN 254145		03/01/2014	MBS PAYMENT		1,166	1,166	1,175	1,166						1,166				7	01/01/2032	1
31380S-5J-8	FN 449149		03/01/2014	MBS PAYMENT		18	18	18	18						18					12/01/2028	1
31385C-YQ-0	FN 540819		03/01/2014	MBS PAYMENT		364	364	360	363		1		1		364				4	08/01/2015	1
31386T-FU-4	FN 572679		03/01/2014	MBS PAYMENT		136	136	138	136						136				1	04/01/2031	1
3138AV-RQ-8	FN AJ4994		03/01/2014	MBS PAYMENT		16,518	16,518	17,780	16,537		(19)		(19)		16,518				101	11/01/2041	1
3138EK-QD-0	FN AL3151		03/01/2014	MBS PAYMENT		28,191	28,191	30,262	28,205		(13)		(13)		28,191				120	06/01/2042	1
3138MP-VV-1	FN A07923		03/01/2014	MBS PAYMENT		16,881	16,881	17,624	16,887		(6)		(6)		16,881				75	12/01/2042	1
3138HJ-HL-7	FN AS0234		03/01/2014	MBS PAYMENT		2,581	2,581	2,707	2,583		(1)		(1)		2,581				20	08/01/2043	1
31390E-SX-1	FN 644134		03/01/2014	MBS PAYMENT		46	46	46	46						46				1	05/01/2032	1
31403A-XD-2	FN 743276		03/01/2014	MBS PAYMENT		202	202	207	202						202				2	10/01/2033	1
31403C-6L-0	FN 745275		03/01/2014	MBS PAYMENT		4,291	4,291	4,289	4,291		2		2		4,291				34	02/01/2036	1
31403C-6U-0	FN 745283		03/01/2014	MBS PAYMENT		9,017	9,017	8,710	9,012		5		5		9,017				74	01/01/2036	1
31404F-J4-6	FN 767183		03/01/2014	MBS PAYMENT		9,980	9,980	9,999	9,979		1		1		9,980				77	02/01/2019	1
31408J-DS-7	FN 852513		03/01/2014	MBS PAYMENT		6,200	6,200	6,139	6,199		1		1		6,200				71	01/01/2036	1
31409H-D9-9	FN 880428		03/01/2014	MBS PAYMENT		3,028	3,028	3,038	3,028						3,028				18	04/01/2036	1
31410X-ZR-0	FN 900852		03/01/2014	MBS PAYMENT		3,822	3,822	3,842	3,823						3,822				46	01/01/2037	1

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STATEMENT AS OF MARCH 31, 2014 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 Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	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 Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
31416X-CJ-7	FN AB2266		03/01/2014	MBS PAYMENT		4,603	4,603	4,793	4,605		(2)		(2)		4,603				34	02/01/2041	1	
31417E-CG-4	FN AB7270		03/01/2014	MBS PAYMENT		9,540	9,540	9,972	9,545		(5)		(5)		9,540				56	12/01/2042	1	
31417E-H2-0	FN AB7448		03/01/2014	MBS PAYMENT		34,729	34,729	36,012	34,748		(19)		(19)		34,729				142	01/01/2028	1	
31417E-ZK-0	FN AB7945		03/01/2014	MBS PAYMENT		30,604	30,604	31,599	30,615		(11)		(11)		30,604				153	02/01/2043	1	
31419F-FW-1	FN AE4680		03/01/2014	MBS PAYMENT		6,350	6,350	6,585	6,352		(3)		(3)		6,350				44	11/01/2040	1	
319999	Subtotal - Bonds - U.S. Special Revenues					320,353	320,353	330,674	320,471		(115)		(115)		320,353				1,874	XXX	XXX	
02006K-AB-1	ALLYL 2013-SN1 A2		03/20/2014	MBS PAYMENT		64,276	64,276	64,311							64,276				28	05/20/2015	1FE	
07383F-5K-0	BSCMS 2005-T18 A4		03/01/2014	MBS PAYMENT		36,069	36,069	36,145	36,069						36,069				413	02/13/2042	1FM	
143658-AY-8	CARNIVAL CORP	E	01/24/2014	HSBC SECURITIES LIMITED		125,181	125,000	124,738	124,792		4		4		124,795		386	386	286	12/15/2017	2FE	
25468P-CV-6	WALT DISNEY COMPANY/THE		02/25/2014	MESIROW FINANCIAL INC		288,434	290,000	287,938	288,375		64		64		288,439		(5)	(5)	771	12/01/2017	1FE	
36962G-6K-5	GENERAL ELEC CAP CORP		01/14/2014	JEFFERIES & CO		249,840	250,000	249,678	249,747		3		3		249,750		90	90	633	11/20/2017	1FE	
49326E-EE-9	KEYCORP		01/27/2014	JEFFERIES & CO		399,952	400,000	399,748	399,755		4		4		399,760		192	192	1,968	12/13/2018	2FE	
91159H-HE-3	US BANCORP		01/27/2014	US BANCORP INVESTMENTS INC		385,012	385,000	384,523	384,536		7		7		384,544		468	468	1,731	11/15/2018	1FE	
92343V-AL-8	VERIZON COMMUNICATIONS		03/19/2014	TENDER OFFER		573,455	500,000	499,015	499,530		22		22		499,552		73,903	73,903	16,347	02/15/2018	2FE	
959802-AQ-2	WESTERN UNION CO/THE		01/07/2014	UBS SECURITIES		81,852	80,000	79,853	79,904		1		1		79,905		1,947	1,947	158	12/10/2015	2FE	
822582-AF-9	SHELL INTERNATIONAL FIN	F	03/21/2014	MATURITY		750,000	750,000	749,798	749,990		10		10		750,000				15,000	03/21/2014	1FE	
92857H-AU-4	VODAFONE GROUP PLC	F	03/26/2014	CALLED BY ISSUER at 104.618		523,090	500,000	496,000	498,644		24,446		24,446		523,090				5,719	11/24/2015	1FE	
899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					3,477,161	3,380,345	3,371,747	3,311,342		24,561		24,561		3,400,180		76,981	76,981	43,054	XXX	XXX	
8399997	Total - Bonds - Part 4					3,922,346	3,825,530	3,830,438	3,756,662		24,428		24,428		3,845,365		76,981	76,981	45,642	XXX	XXX	
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds					3,922,346	3,825,530	3,830,438	3,756,662		24,428		24,428		3,845,365		76,981	76,981	45,642	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	XXX
8999999	Total - Preferred Stocks						XXX													XXX	XXX	
9799997	Total - Common Stocks - Part 4						XXX													XXX	XXX	
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks						XXX													XXX	XXX	
9899999	Total - Preferred and Common Stocks						XXX													XXX	XXX	
9999999	Totals					3,922,346	XXX	3,830,438	3,756,662		24,428		24,428		3,845,365		76,981	76,981	45,642	XXX	XXX	

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

STATEMENT AS OF MARCH 31, 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

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 Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price (Rate or Index)	Cumulative Price (Year) Initial Cost or Premium (Received) Paid	Current Year Initial Cost or Premium (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 (b)						
1449999 - Totals														XXX													XXX	XXX

(a)

Code	Description of Hedged Risk(s)

(b)

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

NONE

STATEMENT AS OF MARCH 31, 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open as of the Current Statement Date

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Reporting Date Price	13 Fair Value	14 Book/ Adjusted Carrying Value	Highly Effective Hedges			18 Cumulative Variation Margin for All Other Hedges	19 Change in Variation Margin Gain (Loss) Recognized in Current Year	20 Potential Exposure	21 Hedge Effectiveness at Inception and at Quarter-end (b)	22 Value of One (1) Point																			
														15 Cumulative Variation Margin	16 Deferred Variation Margin	17 Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item																								
NONE																																								
1449999 - Totals																																							XXX	XXX

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
NONE			
Total Net Cash Deposits			

(a)

Code	Description of Hedged Risks

(b)

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

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STATEMENT AS OF MARCH 31, 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1 Description of Exchange, Counterparty or Central Clearinghouse	2 Master Agreement (Y or N)	3 Credit Support Annex (Y or N)	4 Fair Value of Acceptable Collateral	Book/Adjusted Carrying Value			Fair Value			11 Potential Exposure	12 Off-Balance Sheet Exposure
				5 Contracts With Book/Adjusted Carrying Value >0	6 Contracts With Book/Adjusted Carrying Value <0	7 Exposure Net of Collateral	8 Contracts With Fair Value >0	9 Contracts With Fair Value <0	10 Exposure Net of Collateral		
0199999 - Aggregate Sum of Exchange Traded Derivatives	XXX	XXX	XXX								
NONE											
0999999 - Totals											

STATEMENT AS OF MARCH 31, 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
NONE								
0199999 - Total							XXX	XXX

Collateral Pledged to Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
NONE								
0299999 - Total						XXX	XXX	XXX

**SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date

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

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. 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**

Reinvested Collateral Assets Owned Current Statement Date

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

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 \$ |

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

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



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended MARCH 31, 2013

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
\$	\$	\$

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 [] 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 [] 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:.....\$
- 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.\$