



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

# ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2014  
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 \_\_\_\_\_, State of Domicile or Port of Entry \_\_\_\_\_, Ohio  
Country of Domicile \_\_\_\_\_, United States of America, Ohio

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 (Street and Number)  
(City or Town, State, Country and Zip Code) 315-734-2000 (Area Code) (Telephone Number)

Internet Website Address \_\_\_\_\_ [www.uticanational.com](http://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**

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**DIRECTORS OR TRUSTEES**

## **DIRECTORS OR TRUSTEES**

Alfred Elliot Calligaris

Clarence William Bachman      Alfred Elliot Calligan      Paul Alan Hagstrom, Ph.D.  
Gregory Miller Harden      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? .....
- b. If no,
  - 1. State the amendment number.....
  - 2. Date filed .....
  - 3. Number of pages attached.....

**ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY**  
**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities .....	2,094,702	2.318	2,094,702		2,094,702	2.318
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies .....		0.000				0.000
1.22 Issued by U.S. government sponsored agencies .....		0.000				0.000
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities) .....	1,920,712	2.126	1,920,712		1,920,712	2.126
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :						
1.41 States, territories and possessions general obligations .....	2,747,827	3.041	2,747,827		2,747,827	3.041
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations .....	102,540	0.113	102,540		102,540	0.113
1.43 Revenue and assessment obligations .....	5,469,747	6.053	5,469,747		5,469,747	6.053
1.44 Industrial development and similar obligations .....		0.000				0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA .....	2,260,783	2.502	2,260,783		2,260,783	2.502
1.512 Issued or guaranteed by FNMA and FHLMC .....	14,974,532	16.572	14,974,532		14,974,532	16.572
1.513 All other .....		0.000				0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA .....	4,451,745	4.927	4,451,745		4,451,745	4.927
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521 .....		0.000				0.000
1.523 All other .....	2,507,298	2.775	2,507,298		2,507,298	2.775
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities) .....	36,561,395	40.463	36,561,395		36,561,395	40.463
2.2 Unaffiliated non-U.S. securities (including Canada) .....	9,348,182	10.346	9,348,182		9,348,182	10.346
2.3 Affiliated securities .....		0.000				0.000
3. Equity interests:						
3.1 Investments in mutual funds .....	7,558,992	8.366	7,558,992		7,558,992	8.366
3.2 Preferred stocks:						
3.21 Affiliated .....		0.000				0.000
3.22 Unaffiliated .....		0.000				0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated .....		0.000				0.000
3.32 Unaffiliated .....		0.000				0.000
3.4 Other equity securities:						
3.41 Affiliated .....		0.000				0.000
3.42 Unaffiliated .....		0.000				0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated .....		0.000				0.000
3.52 Unaffiliated .....		0.000				0.000
4. Mortgage loans:						
4.1 Construction and land development .....		0.000				0.000
4.2 Agricultural .....		0.000				0.000
4.3 Single family residential properties .....		0.000				0.000
4.4 Multifamily residential properties .....		0.000				0.000
4.5 Commercial loans .....		0.000				0.000
4.6 Mezzanine real estate loans .....		0.000				0.000
5. Real estate investments:						
5.1 Property occupied by company .....		0.000				0.000
5.2 Property held for production of income (including						
\$ .....0 of property acquired in satisfaction of debt) .....		0.000				0.000
5.3 Property held for sale (including \$ .....0 property acquired in satisfaction of debt) .....		0.000				0.000
6. Contract loans .....		0.000				0.000
7. Derivatives .....		0.000				0.000
8. Receivables for securities .....		0.000				0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral) .....		0.000		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments .....	359,396	0.398	359,396		359,396	0.398
11. Other invested assets .....		0.000				0.000
12. Total invested assets .....	90,357,851	100.000	90,357,851		90,357,851	100.000

**SCHEDULE A - VERIFICATION BETWEEN YEARS**

Real Estate

1. Book/adjusted carrying value, December 31 of prior year .....
2. Cost of acquired:
  - 2.1 Actual cost at time of acquisition (Part 2, Column 6) .....
  - 2.2 Additional investment made after acquisition (Part 2, Column 9) .....
3. Current year change in encumbrances:
  - 3.1 Totals, Part 1, Column 13 .....
  - 3.2 Totals, Part 3, Column 11 .....
4. Total gain (loss) on disposals, Part 3, Column 18 .....
5. Deduct amounts received on disposals, Part 3, Column 15 .....
6. Total foreign exchange change in book/adjusted carrying value:
  - 6.1 Totals, Part 1, Column 15 .....
  - 6.2 Totals, Part 3, Column 13 .....
7. Deduct current year's other than temporary impairment recognized:
  - 7.1 Totals, Part 1, Column 12 .....
  - 7.2 Totals, Part 3, Column 10 .....
8. Deduct current year's depreciation:
  - 8.1 Totals, Part 1, Column 11 .....
  - 8.2 Totals, Part 3, Column 9 .....
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 BETWEEN YEARS**

Mortgage Loans

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 (Part 2, Column 7) .....
  - 2.2 Additional investment made after acquisition (Part 2, Column 8) .....
3. Capitalized deferred interest and other:
  - 3.1 Totals, Part 1, Column 12 .....
  - 3.2 Totals, Part 3, Column 11 .....
4. Accrual of discount .....
5. Unrealized valuation increase (decrease):
  - 5.1 Totals, Part 1, Column 9 .....
  - 5.2 Totals, Part 3, Column 8 .....
6. Total gain (loss) on disposals, Part 3, Column 18 .....
7. Deduct amounts received on disposals, Part 3, Column 15 .....
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:
  - 9.1 Totals, Part 1, Column 13 .....
  - 9.2 Totals, Part 3, Column 13 .....
10. Deduct current year's other than temporary impairment recognized:
  - 10.1 Totals, Part 1, Column 11 .....
  - 10.2 Totals, Part 3, Column 10 .....
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 12) .....
14. Deduct total nonadmitted amounts .....
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14) .....

**SCHEDULE BA - VERIFICATION BETWEEN YEARS**

## Other Long-Term Invested Assets

1. Book/adjusted carrying value, December 31 of prior year .....	
2. Cost of acquired:	
2.1 Actual cost at time of acquisition (Part 2, Column 8) .....	
2.2 Additional investment made after acquisition (Part 2, Column 9) .....	
3. Capitalized deferred interest and other:	
3.1 Totals, Part 1, Column 16 .....	
3.2 Totals, Part 3, Column 12 .....	
4. Accrual of discount .....	
5. Unrealized valuation increase (decrease):	
5.1 Totals, Part 1, Column 13 .....	
5.2 Totals, Part 3, Column 9 .....	
6. Total gain (loss) on disposals, Part 3, Column 19 .....	
7. Deduct amounts received on disposals, Part 3, Column 16 .....	
8. Deduct amortization of premium and depreciation .....	
9. Total foreign exchange change in book/adjusted carrying value:	
9.1 Totals, Part 1, Column 17 .....	
9.2 Totals, Part 3, Column 14 .....	
10. Deduct current year's other than temporary impairment recognized:	
10.1 Totals, Part 1, Column 15 .....	
10.2 Totals, Part 3, Column 11 .....	
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 BETWEEN YEARS**

## Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year .....	82,897,350
2. Cost of bonds and stocks acquired, Part 3, Column 7 .....	16,204,543
3. Accrual of discount .....	48,533
4. Unrealized valuation increase (decrease):	
4.1. Part 1, Column 12 .....	
4.2. Part 2, Section 1, Column 15 .....	
4.3. Part 2, Section 2, Column 13 .....	295,118
4.4. Part 4, Column 11 .....	295,118
5. Total gain (loss) on disposals, Part 4, Column 19 .....	67,108
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....	9,214,472
7. Deduct amortization of premium .....	299,706
8. Total foreign exchange change in book/adjusted carrying value:	
8.1. Part 1, Column 15 .....	
8.2. Part 2, Section 1, Column 19 .....	
8.3. Part 2, Section 2, Column 16 .....	
8.4. Part 4, Column 15 .....	
9. Deduct current year's other than temporary impairment recognized:	
9.1. Part 1, Column 14 .....	
9.2. Part 2, Section 1, Column 17 .....	
9.3. Part 2, Section 2, Column 14 .....	
9.4. Part 4, Column 13 .....	
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	89,998,475
11. Deduct total nonadmitted amounts .....	
12. Statement value at end of current period (Line 10 minus Line 11) .....	89,998,475

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

**SCHEDULE D - SUMMARY BY COUNTRY**

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States .....	7,769,324	8,105,897	7,820,515	7,556,148
	2. Canada .....	1,471,592	1,467,946	1,520,975	1,430,000
	3. Other Countries	449,120	430,132	448,129	450,000
	4. Totals	9,690,036	10,003,975	9,789,619	9,436,148
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	2,747,827	2,968,264	2,890,722	2,600,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	102,540	109,064	109,683	100,000
U.S. Special revenue and special assessment obligations and all non- guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	21,482,188	22,057,863	21,719,526	20,698,058
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States .....	39,068,693	40,168,403	39,297,484	38,698,226
	9. Canada .....	3,326,122	3,569,475	3,330,673	3,365,000
	10. Other Countries	6,022,059	6,459,479	6,045,816	5,970,000
	11. Totals	48,416,874	50,197,357	48,673,973	48,033,226
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	82,439,465	85,336,523	83,183,523	80,867,432
PREFERRED STOCKS Industrial and Miscellaneous (unaffiliated)	14. United States .....				
	15. Canada .....				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS Industrial and Miscellaneous (unaffiliated)	20. United States .....	7,558,992	7,558,992	7,238,535	
	21. Canada .....				
	22. Other Countries				
	23. Totals	7,558,992	7,558,992	7,238,535	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	7,558,992	7,558,992	7,238,535	
	26. Total Stocks	7,558,992	7,558,992	7,238,535	
	27. Total Bonds and Stocks	89,998,457	92,895,515	90,422,058	

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 NAIC 1 .....	969,094	2,034,744	2,994,331	1,753,882	117,273	7,869,324	9.5	8,289,951	10.9	7,869,323	
1.2 NAIC 2 .....											
1.3 NAIC 3 .....											
1.4 NAIC 4 .....											
1.5 NAIC 5 .....											
1.6 NAIC 6 .....											
1.7 Totals	969,094	2,034,744	2,994,331	1,753,882	117,273	7,869,324	9.5	8,289,951	10.9	7,869,323	
2. All Other Governments											
2.1 NAIC 1 .....		1,471,592				1,471,592	1.8	1,498,178	2.0	1,471,592	
2.2 NAIC 2 .....		449,120				449,120	0.5			449,120	
2.3 NAIC 3 .....											
2.4 NAIC 4 .....											
2.5 NAIC 5 .....											
2.6 NAIC 6 .....											
2.7 Totals		1,920,712				1,920,712	2.3	1,498,178	2.0	1,920,712	
3. U.S. States, Territories and Possessions etc., Guaranteed											
3.1 NAIC 1 .....		1,539,812	1,208,016			2,747,828	3.3	2,348,244	3.1	2,747,827	
3.2 NAIC 2 .....											
3.3 NAIC 3 .....											
3.4 NAIC 4 .....											
3.5 NAIC 5 .....											
3.6 NAIC 6 .....											
3.7 Totals		1,539,812	1,208,016			2,747,828	3.3	2,348,244	3.1	2,747,827	
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed											
4.1 NAIC 1 .....		102,540				102,540	0.1	103,602	0.1	102,540	
4.2 NAIC 2 .....											
4.3 NAIC 3 .....											
4.4 NAIC 4 .....											
4.5 NAIC 5 .....											
4.6 NAIC 6 .....											
4.7 Totals		102,540				102,540	0.1	103,602	0.1	102,540	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 NAIC 1 .....	1,931,956	8,963,039	7,032,600	3,138,184	416,406	21,482,185	26.0	18,380,269	24.2	21,482,185	
5.2 NAIC 2 .....											
5.3 NAIC 3 .....											
5.4 NAIC 4 .....											
5.5 NAIC 5 .....											
5.6 NAIC 6 .....											
5.7 Totals	1,931,956	8,963,039	7,032,600	3,138,184	416,406	21,482,185	26.0	18,380,269	24.2	21,482,185	

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)											
6.1 NAIC 1 .....	2,771,963	16,338,652	10,710,793	2,363,653		32,185,061	39.0	27,775,510	36.6	32,185,061	(1)
6.2 NAIC 2 .....	1,974,631	4,244,711	10,012,472			16,231,814	19.7	17,415,439	23.0	15,722,147	509,667
6.3 NAIC 3 .....											
6.4 NAIC 4 .....											
6.5 NAIC 5 .....											
6.6 NAIC 6 .....											
6.7 Totals .....	4,746,593	20,583,363	20,723,265	2,363,653		48,416,874	58.7	45,190,949	59.6	47,907,208	509,666
7. Hybrid Securities											
7.1 NAIC 1 .....											
7.2 NAIC 2 .....											
7.3 NAIC 3 .....											
7.4 NAIC 4 .....											
7.5 NAIC 5 .....											
7.6 NAIC 6 .....											
7.7 Totals .....											
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1 .....											
8.2 NAIC 2 .....											
8.3 NAIC 3 .....											
8.4 NAIC 4 .....											
8.5 NAIC 5 .....											
8.6 NAIC 6 .....											
8.7 Totals .....											

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 NAIC 1 .....	(d) 5,673,013	30,450,379	21,945,740	7,255,719	533,679	65,858,530	79.8	XXX	XXX	65,858,528	(1)
9.2 NAIC 2 .....	(d) 1,974,631	4,693,831	10,012,472			16,680,934	20.2	XXX	XXX	16,171,267	509,667
9.3 NAIC 3 .....	(d)							XXX	XXX		
9.4 NAIC 4 .....	(d)							XXX	XXX		
9.5 NAIC 5 .....	(d)					(c)		XXX	XXX		
9.6 NAIC 6 .....	(d)					(c)		XXX	XXX		
9.7 Totals .....	7,647,643	35,144,210	31,958,212	7,255,719	533,679	(b) 82,539,463	100.0	XXX	XXX	82,029,795	509,666
9.8 Line 9.7 as a % of Col. 6	9.3	42.6	38.7	8.8	0.6	100.0	XXX	XXX	XXX	99.4	0.6
10. Total Bonds Prior Year											
10.1 NAIC 1 .....	4,757,497	27,677,912	16,994,186	8,246,279	719,880	XXX	XXX	58,395,754	77.0	58,395,754	
10.2 NAIC 2 .....		6,709,351	10,706,088			XXX	XXX	17,415,439	23.0	16,904,528	510,911
10.3 NAIC 3 .....						XXX	XXX				
10.4 NAIC 4 .....						XXX	XXX				
10.5 NAIC 5 .....						XXX	XXX	(c)			
10.6 NAIC 6 .....						XXX	XXX	(c)			
10.7 Totals .....	4,757,497	34,387,263	27,700,274	8,246,279	719,880	XXX	XXX	(b) 75,811,193	100.0	75,300,282	510,911
10.8 Line 10.7 as a % of Col. 8	6.3	45.4	36.5	10.9	0.9	XXX	XXX	100.0	XXX	99.3	0.7
11. Total Publicly Traded Bonds											
11.1 NAIC 1 .....	5,673,013	30,450,378	21,945,740	7,255,718	533,679	65,858,528	79.8	58,395,754	77.0	65,858,528	XXX
11.2 NAIC 2 .....	1,974,631	4,693,831	9,502,804			16,171,266	19.6	16,904,528	22.3	16,171,266	XXX
11.3 NAIC 3 .....											XXX
11.4 NAIC 4 .....											XXX
11.5 NAIC 5 .....											XXX
11.6 NAIC 6 .....											XXX
11.7 Totals .....	7,647,644	35,144,209	31,448,544	7,255,718	533,679	82,029,794	99.4	75,300,282	99.3	82,029,794	XXX
11.8 Line 11.7 as a % of Col. 6	9.3	42.8	38.3	8.8	0.7	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	9.3	42.6	38.1	8.8	0.6	99.4	XXX	XXX	XXX	99.4	XXX
12. Total Privately Placed Bonds											
12.1 NAIC 1 .....										XXX	
12.2 NAIC 2 .....						509,668		509,668	0.6	510,911	0.7
12.3 NAIC 3 .....										XXX	
12.4 NAIC 4 .....										XXX	
12.5 NAIC 5 .....										XXX	
12.6 NAIC 6 .....										XXX	
12.7 Totals .....				509,668		509,668	0.6	510,911	0.7	XXX	509,668
12.8 Line 12.7 as a % of Col. 6				100.0		100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9				0.6		0.6	XXX	XXX	XXX	XXX	0.6

(a) Includes \$ 509,667 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ current year, \$ prior year of bonds with Z designations and \$ , current year \$ prior year of bonds with Z\* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z\*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes \$ current year, \$ prior year of bonds with 5\* designations and \$ , current year \$ prior year of bonds with 6\* designations. "5\*" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) 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 \$

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed	
1. U.S. Governments												
1.1 Issuer Obligations	600,535	962,742		631,425		2,194,701	2.7	2,196,266	2.9	2,194,702		
1.2 Residential Mortgage-Backed Securities	271,876	841,250	568,621	461,764	117,273	2,260,783	2.7	2,590,461	3.4	2,260,783		
1.3 Commercial Mortgage-Backed Securities	96,684	230,752	2,425,710	660,693		3,413,838	4.1	3,503,224	4.6	3,413,839		
1.4 Other Loan-Backed and Structured Securities												
1.5 Totals	969,094	2,034,743	2,994,331	1,753,881	117,273	7,869,321	9.5	8,289,951	10.9	7,869,324		
2. All Other Governments												
2.1 Issuer Obligations		1,920,712				1,920,712	2.3	1,498,178	2.0	1,920,712		
2.2 Residential Mortgage-Backed Securities												
2.3 Commercial Mortgage-Backed Securities												
2.4 Other Loan-Backed and Structured Securities												
2.5 Totals		1,920,712				1,920,712	2.3	1,498,178	2.0	1,920,712		
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations		1,539,812	1,208,016			2,747,828	3.3	2,348,244	3.1	2,747,827		
3.2 Residential Mortgage-Backed Securities												
3.3 Commercial Mortgage-Backed Securities												
3.4 Other Loan-Backed and Structured Securities												
3.5 Totals		1,539,812	1,208,016			2,747,828	3.3	2,348,244	3.1	2,747,827		
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations		102,540				102,540	0.1	103,602	0.1	102,540		
4.2 Residential Mortgage-Backed Securities												
4.3 Commercial Mortgage-Backed Securities												
4.4 Other Loan-Backed and Structured Securities												
4.5 Totals		102,540				102,540	0.1	103,602	0.1	102,540		
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.1 Issuer Obligations		2,875,495	1,894,252	700,000		5,469,747	6.6	4,631,286	6.1	5,469,747		
5.2 Residential Mortgage-Backed Securities		1,931,956	6,087,544	5,138,349	2,438,184	416,406	19.4	13,748,984	18.1	16,012,438		
5.3 Commercial Mortgage-Backed Securities												
5.4 Other Loan-Backed and Structured Securities												
5.5 Totals		1,931,956	8,963,039	7,032,601	3,138,184	416,406	21,482,186	26.0	18,380,270	24.2	21,482,185	
6. Industrial and Miscellaneous												
6.1 Issuer Obligations		3,494,619	19,328,040	20,723,265	2,363,653		45,909,577	55.6	43,162,925	56.9	45,399,909	509,668
6.2 Residential Mortgage-Backed Securities												
6.3 Commercial Mortgage-Backed Securities		717,677	128,420				846,097	1.0	1,223,032	1.6	846,097	
6.4 Other Loan-Backed and Structured Securities		534,299	1,126,903				1,661,202	2.0	804,991	1.1	1,661,201	
6.5 Totals		4,746,595	20,583,363	20,723,265	2,363,653		48,416,876	58.7	45,190,948	59.6	47,907,207	509,668
7. Hybrid Securities												
7.1 Issuer Obligations												
7.2 Residential Mortgage-Backed Securities												
7.3 Commercial Mortgage-Backed Securities												
7.4 Other Loan-Backed and Structured Securities												
7.5 Totals												
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations												
8.2 Residential Mortgage-Backed Securities												
8.3 Commercial Mortgage-Backed Securities												
8.4 Other Loan-Backed and Structured Securities												
8.5 Totals												

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	4,095,154	26,729,341	23,825,533	3,695,078		58,345,105	70.7	XXX	XXX	57,835,437	.509,668
9.2 Residential Mortgage-Backed Securities	2,203,832	6,928,794	5,706,970	2,899,948	.533,679	18,273,222	22.1	XXX	XXX	.18,273,221	
9.3 Commercial Mortgage-Backed Securities	814,361	359,172	2,425,710	660,693		4,259,935	5.2	XXX	XXX	.4,259,936	
9.4 Other Loan-Backed and Structured Securities	534,299	1,126,903				1,661,202	2.0	XXX	XXX	1,661,201	
9.5 Totals	7,647,645	35,144,209	31,958,213	7,255,718	.533,679	82,539,463	100.0	XXX	XXX	82,029,795	.509,668
9.6 Line 9.5 as a % of Col. 6	9.3	42.6	38.7	8.8	0.6	100.0	XXX	XXX	XXX	99.4	0.6
10. Total Bonds Prior Year											
10.1 Issuer Obligations	2,729,665	26,713,732	20,742,462	3,754,642		XXX	XXX	53,940,501	71.2	.53,429,591	.510,910
10.2 Residential Mortgage-Backed Securities	1,701,076	5,566,593	4,710,613	3,641,283	.719,880	XXX	XXX	16,339,445	21.6	.16,339,445	
10.3 Commercial Mortgage-Backed Securities	254,979	1,373,724	2,247,199	850,354		XXX	XXX	4,726,256	.6.2	.4,726,256	
10.4 Other Loan-Backed and Structured Securities	71,776	733,215				XXX	XXX	804,991	1.1	804,991	
10.5 Totals	4,757,496	34,387,264	27,700,274	8,246,279	.719,880	XXX	XXX	75,811,193	100.0	75,300,283	.510,910
10.6 Line 10.5 as a % of Col. 8	6.3	45.4	36.5	10.9	0.9	XXX	XXX	100.0	XXX	99.3	0.7
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	4,095,154	26,729,341	23,315,865	3,695,078		57,835,438	70.1	53,429,591	70.5	.57,835,438	XXX
11.2 Residential Mortgage-Backed Securities	2,203,831	6,928,794	5,706,970	2,899,947	.533,679	18,273,221	22.1	16,339,445	21.6	.18,273,221	XXX
11.3 Commercial Mortgage-Backed Securities	814,360	359,172	2,425,710	660,693		4,259,935	5.2	4,726,256	.6.2	.4,259,935	XXX
11.4 Other Loan-Backed and Structured Securities	534,299	1,126,903				1,661,202	2.0	804,991	1.1	1,661,202	XXX
11.5 Totals	7,647,644	35,144,210	31,448,545	7,255,718	.533,679	82,029,796	99.4	75,300,283	99.3	82,029,796	XXX
11.6 Line 11.5 as a % of Col. 6	9.3	42.8	38.3	8.8	0.7	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	9.3	42.6	38.1	8.8	0.6	99.4	XXX	XXX	XXX	99.4	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations				509,668				509,668	0.6	.510,910	.0.7
12.2 Residential Mortgage-Backed Securities								509,668			XXX
12.3 Commercial Mortgage-Backed Securities											XXX
12.4 Other Loan-Backed and Structured Securities											XXX
12.5 Totals				509,668				509,668	0.6	.510,910	.0.7
12.6 Line 12.5 as a % of Col. 6				100.0				100.0	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9				0.6				0.6	XXX	XXX	0.6

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

**SCHEDULE DA - VERIFICATION BETWEEN YEARS**

## Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year .....	99,998	.99,998			
2. Cost of short-term investments acquired .....	1,200,000	1,200,000			
3. Accrual of discount .....					
4. Unrealized valuation increase (decrease) .....					
5. Total gain (loss) on disposals .....					
6. Deduct consideration received on disposals .....	1,200,000	1,200,000			
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			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

**SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS**

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:
  - 2.1 Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12 .....
  - 2.2 Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14 .....
3. Unrealized valuation increase/(decrease):
  - 3.1 Section 1, Column 17 .....
  - 3.2 Section 2, Column 19 .....
4. Total gain (loss) on termination recognized, Section 2, Column 22 .....
5. Considerations received/(paid) on terminations, Section 2, Column 25 .....
6. Amortization:
  - 6.1 Section 1, Column 19 .....
  - 6.2 Section 2, Column 21 .....
7. Adjustment to the book/adjusted carrying value of hedged item:
  - 7.1 Section 1, Column 20 .....
  - 7.2 Section 2, Column 23 .....
8. Total foreign exchange change in book/adjusted carrying value:
  - 8.1 Section 1, Column 18 .....
  - 8.2 Section 2, Column 20 .....
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 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 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 (Section 2, Column 15) .....
- 4.2 Less:
  - 4.21 Amount used to adjust basis of hedged item (Section 2, Column 17) .....
  - 4.22 Amount recognized (Section 2, Column 16) .....
- 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) .....

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## **SCHEDULE DB - PART C - SECTION 1**

Replication (Synthetic Asset) Transactions Open as of December 31 of Current Year

**NON-E**

S|12

## ANNUAL STATEMENT FOR THE YEAR 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									
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									
7. Ending Inventory										

**NON**E

**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 BETWEEN YEARS**

(Cash Equivalents)

	1 Total	2 Bonds	3 Other (a)
1. Book/adjusted carrying value, December 31 of prior year .....			
2. Cost of cash equivalents acquired .....			
3. Accrual of discount .....			
4. Unrealized valuation increase (decrease) .....			
5. Total gain (loss) on disposals .....			
6. Deduct consideration received on disposals .....			
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)			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## **SCHEDULE A - PART 1**

Showing All Real Estate OWNED December 31 of Current Year

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ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## **SCHEDULE A - PART 2**

## Showing All Real Estate ACQUIRED and Additions Made During the Year

**NON E**

0399999 - Totals

E02

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

**SCHEDULE A - PART 3**

Showing All Real Estate DISPOSED During the Year, 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 Recognized	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							
0399999 - Totals																			

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## **SCHEDULE B - PART 1**

Showing All Mortgage Loans OWNED December 31 of Current Year

3399999 - Totals

### General Interrogatory:

1. Mortgages in good standing \$ ..... unpaid taxes \$ ..... interest due and unpaid.
  2. Restructured mortgages \$ ..... unpaid taxes \$ ..... interest due and unpaid.
  3. Mortgages with overdue interest over 90 days not in process of foreclosure \$ ..... unpaid taxes \$ ..... interest due and unpaid.
  4. Mortgages in process of foreclosure \$ ..... unpaid taxes \$ ..... interest due and unpaid.

XXX

E04

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## **SCHEDULE B - PART 2**

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

# NON

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

**SCHEDULE B - PART 3**

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consider- ation	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	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)						
0599999 - Totals																	

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## **SCHEDULE BA - PART 1**

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

**NON**E

4699999 - Totals

xx

E07

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## **SCHEDULE BA - PART 2**

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

# NON E

4699999 - Totals

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XXX

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## **SCHEDULE BA - PART 3**

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

4699999 - Totals

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes			6 Rate Used to Obtain Fair Value	7 Actual Cost	Fair Value		10 Book/ Adjusted Carrying Value	11 Unrealized Value (Increase/ Decrease)	Change in Book/Adjusted Carrying Value				16 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	17 Effective Rate of Change	18 When Paid	Interest			Dates	
		3 C o d e	4 F o r e i g n	5 Bond Char			8 Fair Value	9 Par Value			12 Current Year's Other- Than- Temporary Impairment Recognized	13 Current Year's Amor- tiza- tion Accre- tion	14 Tempo- rary Impair- ment Recog- nized	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value				19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date	
912810-DX-3	US TREASURY N/B	SD		1	950,473	112,6560	1,087,133	965,000	962,742	1,085				7.500	7.630	MON	9,397	.72,375	.02/22/1993	.11/15/2016		
912810-FB-9	US TREASURY N/B	SD		1	645,750	142,2960	860,896	605,000	631,425	(1,367)				6.125	5.640	MON	4,811	.37,056	.12/01/1999	.11/15/2027		
912828-NF-3	US TREASURY N/B	SD		1	505,527	100,8280	504,141	500,000	500,535	(1,281)				2.125	1.860	MON	934	10,625	.12/28/2010	.05/31/2015		
<b>0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations</b>					<b>2,101,750</b>	<b>XXX</b>	<b>2,452,170</b>	<b>2,070,000</b>	<b>2,094,702</b>	<b>(1,563)</b>				<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>15,142</b>	<b>120,050</b>	<b>XXX</b>	<b>XXX</b>		
36178W-GL-7	GN AB9203			2	1,924,755	102,6030	1,848,505	1,801,599	1,907,565	(17,026)				3.000	2,110	MON	4,504	.54,048	.12/05/2012	.11/15/2042		
36202E-RS-0	G2 4097			2	104,680	110,7760	118,233	106,731	104,680	.687				5.000	5,680	MON	.445	.5,337	.05/13/2008	.03/20/2038		
36205B-4L-3	GN 386127			2	60,337	104,5570	62,930	60,187	60,320	(8)				8.000	7,850	MON	.401	.4,815	.01/21/2001	.01/15/2030		
36209D-B2-9	GN 468157			2	11,947	114,1800	13,636	11,943	11,945	(2)				6.500	6,420	MON	.65	.776	.08/10/1998	.08/15/2028		
36209M-4A-9	GN 476117			2	1,709	103,2560	1,751	1,695	1,708	(2)				7.000	6,700	MON	.10	.119	.03/04/1999	.07/15/2028		
36209U-PA-8	GN 482017			2	7,794	105,2180	8,521	7,802	7,795	(2)				6.500	6,450	MON	.42	.507	.07/22/1998	.08/15/2028		
36209W-4J-8	GN 494225			2	1,674	103,2750	1,546	1,497	1,488	(2)				6.500	6,620	MON	.8	.97	.07/22/1998	.08/15/2028		
36210Y-09-3	GN 506028			2	2,987	103,1650	3,084	2,990	2,988	(2)				7.500	7,360	MON	.19	.224	.10/06/1999	.10/15/2029		
36211C-QY-1	GN 509071			2	19,971	105,0040	22,089	21,036	20,002	(2)				6.500	8,060	MON	.114	.1,367	.12/01/1999	.05/15/2029		
36213E-L3-8	GN 552146			2	7,418	104,5260	7,708	7,375	7,375	(4)				6.000	5,690	MON	.37	.442	.12/18/2001	.11/15/2016		
36220U-Z2-0	GN 288861			2	7,043	115,4950	8,196	7,097	7,053	(8)				7.500	7,620	MON	.44	.532	.12/03/1992	.12/15/2022		
36224J-HS-4	GN 329741			2	2,631	114,9330	2,956	2,572	2,607	(25)				7.500	6,830	MON	.16	.193	.02/04/1993	.01/15/2023		
36225A-KU-3	GN 780307			2	7,982	115,1960	8,601	7,467	7,738	(65)				9,000	7,410	MON	.56	.672	.01/12/1996	.12/15/2021		
36225A-NY-2	GN 780407			2	18,599	113,5360	20,989	18,486	18,554	(23)				7,000	6,780	MON	.108	.1,294	.11/12/1997	.08/15/2024		
36290S-ZC-8	GN 616439			2	98,891	110,6740	109,842	99,248	98,965	(45)				5,000	5,030	MON	.414	.4,962	.08/03/2004	.06/15/2024		
<b>0299999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities</b>					<b>2,278,418</b>	<b>XXX</b>	<b>2,238,587</b>	<b>2,157,725</b>	<b>2,260,783</b>	<b>(16,331)</b>				<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>6,283</b>	<b>75,385</b>	<b>XXX</b>	<b>XXX</b>		
38376G-5S-5	GNR 2011-142 B			2	1,017,813	102,3050	1,023,050	1,000,000	1,012,247	(1,756)				3,485	3,270	MON	2,904	.34,850	.12/07/2011	.02/16/2044		
38378B-7C-7	GNR 2013-33 A			2	326,909	98,0230	321,930	328,423	327,436	(251)				1,061	1,190	MON	.290	.3,485	.02/19/2013	.07/16/2038		
38378B-AN-9	GN 2011-164 C			2	2,095,625	103,5080	2,070,160	2,000,000	2,074,156	(7,352)				3,814	3,320	MON	.8,388	.78,247	.12/05/2011	.09/16/2052		
<b>0399999. Subtotal - Bonds - U.S. Governments - Commercial Mortgage-Backed Securities</b>					<b>3,440,347</b>	<b>XXX</b>	<b>3,415,140</b>	<b>3,328,423</b>	<b>3,413,839</b>	<b>(8,857)</b>				<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>9,582</b>	<b>116,582</b>	<b>XXX</b>	<b>XXX</b>		
<b>0599999. Total - U.S. Government Bonds</b>					<b>7,820,515</b>	<b>XXX</b>	<b>8,105,897</b>	<b>7,556,148</b>	<b>7,769,324</b>	<b>(26,751)</b>				<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>31,007</b>	<b>312,023</b>	<b>XXX</b>	<b>XXX</b>		
66982T-FT-9	NOVA SCOTIA PROVINCE	A		1	325,651	109,2680	305,951	280,000	304,332	(11,602)				5.125	0,870	JJ	.6,178	.14,350	.02/22/2013	.01/26/2017		
68323A-C5-5	ONTARIO (PROVINCE OF)	A		1	799,152	99,3200	794,561	800,000	799,465	.167				1,200	1,220	FA	.3,653	.9,600	.02/07/2013	.02/14/2018		
74814B-RR-6	PROVINCE OF QUEBEC	A		1	396,172	104,9810	367,434	350,000	367,794	(15,153)				5,000	0,610	MS	.5,833	.17,500	.02/12/2013	.03/01/2016		
71647N-AC-3	PETROBRAS GLOBAL FINANCE	F	1	448,128	95,5840	430,132	450,000	449,120	.619				2,000	2,140	MM	.1,025	.9,000	.05/13/2013	.05/20/2016			
<b>0699999. Subtotal - Bonds - All Other Governments - Issuer Obligations</b>					<b>1,969,103</b>	<b>XXX</b>	<b>1,898,078</b>	<b>1,880,000</b>	<b>1,920,711</b>	<b>(25,969)</b>				<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>16,689</b>	<b>50,450</b>	<b>XXX</b>	<b>XXX</b>		
<b>1099999. Total - All Other Government Bonds</b>					<b>1,969,103</b>	<b>XXX</b>	<b>1,898,078</b>	<b>1,880,000</b>	<b>1,920,711</b>	<b>(25,969)</b>				<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>16,689</b>	<b>50,450</b>	<b>XXX</b>	<b>XXX</b>		
419791-YN-2	HAWAII ST			1	252,200	109,7940	274,485	250,000	251,349	(189)				4,600	4,490	FA	.4,792	.11,500	.02/10/2010	.02/01/2021		
546415-QT-8	LOUISIANA ST			1	425,432	125,5240	439,334	350,000	421,647	(3,785)				5,000	2,470	FA	.7,292	.7,826	.06/11/2014	.02/01/2024		
57582P-AB-6	MASSACHUSETTS ST			1	567,105	122,2960	611,480	500,000	535,019	(4,494)				5,250	4,404	MS	.8,750	.26,250	.10/04/2006	.09/01/2021		
57582P-KZ-2	MASSACHUSETTS ST			1	555,295	107,2890	536,445	500,000	512,296	(7,438)				5,000	3,390	FA	.10,417	.25,000	.09/05/2008	.08/01/2016		
604129-FJ-0	MINNESOTA ST			1	1,090,690	110,6520	1,106,520	1,000,000	1,027,516	(9,943)				5,000	3,870	FA	.20,833	.50,000	.11/07/2007	.08/01/2017		
<b>1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations</b>					<b>2,890,722</b>	<b>XXX</b>	<b>2,968,264</b>	<b>2,600,000</b>	<b>2,747,827</b>	<b>(25,849)</b>				<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>52,084</b>	<b>120,576</b>	<b>XXX</b>	<b>XXX</b>		
<b>1799999. Total - U.S. States, Territories and Possessions Bonds</b>					<b>2,890,722</b>	<b>XXX</b>	<b>2,968,264</b>	<b>2,600,000</b>	<b>2,747,827</b>	<b>(25,849)</b>				<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>52,084</b>	<b>120,576</b>	<b>XXX</b>	<b>XXX</b>		
266778-BR-9	DURHAM NC	SD	1	109,683	109,0640	109,064	100,000	102,540	(1,062)				5,000	3,810	A0	1,250	5,000	.05/02/2007	.04/01/2018			
<b>1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations</b>					<b>109,683</b>	<b>XXX</b>	<b>109,064</b>	<b>100,000</b>	<b>102,540</b>	<b>(1,062)</b>				<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>1,250</b>	<b>5,000</b>	<b>XXX</b>	<b>XXX</b>		
<b>2499999. Total - U.S. Political Subdivisions Bonds</b>					<b>109,683</b>	<b>XXX</b>	<b>109,064</b>	<b>100,000</b>	<b>102,540</b> </td													

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes			6 Rate Used to Obtain Fair Value	7 Actual Cost	Fair Value		10 Book/ Adjusted Carrying Value	11 Unrealized Valuation Increase/ (Decrease)	Change in Book/Adjusted Carrying Value				16 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	17 Effective Rate of	18 When Paid	Interest			Dates	
		3 C o d e	4 F o r e i g n	5 Bond Char			8 Fair Value	9 Par Value			12 Current Year's Other- Than- Temporary Impairment Recognized	13 Current Year's (Amor- tiza- tion) Accre- tion	14 Tempo- rary Impair- ment Recog- nized	15 Current Year's Other- Than- Temporary Impairment Recognized				19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date	
64986A-L8-2	NEW YORK ST ENVIRONMENTAL FACS COR	SD	1	1FE	500,000	117,8100	589,050	500,000	500,000	5,339	5,330	JD	1,186	26,695	02/02/2016	06/15/2027						
65820Q-CT-8	NORTH CAROLINA ST INFRASTRUCTURE FUND	SD	1	1FE	224,383	105,8130	222,207	210,000	212,455	5,000	4,140	JD	6,125	10,500	08/17/2006	06/01/2019						
914638-FJ-5	UNIV OF NEBRASKA NE FACS CORP		1	1FE	545,410	106,8310	534,155	500,000	508,281	5,000	3,880	JJ	11,528	25,000	09/08/2006	07/15/2016						
977100-CQ-7	WISCONSIN ST GEN FUND ANNUAL A		1	1FE	100,000	100,746	100,000	100,000	100,000	5,000	1,644	MN	274	1,644	11/06/2012	05/01/2018						
977123-IF-1	WISCONSIN ST TRANSPRTN REVENUE	SD	1	1FE	267,317	113,0240	276,909	245,000	253,045	5,000	3,980	JJ	6,125	12,250	04/05/2007	07/01/2018						
977123-IF-1	WISCONSIN ST TRANSPRTN REVENUE	SD	1	1FE	278,228	113,0240	288,211	255,000	263,373	5,000	3,980	JJ	6,375	12,750	04/05/2007	07/01/2018						
2599999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations					5,655,926	XXX	5,823,328	5,235,000	5,469,748	(30,054)				XXX	XXX	XXX	60,338	195,737	XXX	XXX		
31283G-K8-9	F6 G00319		2	1	2,127	114,5600	2,324	2,029	2,093	(18)				9,500	8,020	MON	16	193	02/23/1995	04/01/2025		
31283H-HN-8	FG G01137		2	1	2,421	115,3120	2,798	2,427	2,421	1				7,500	7,470	MON	15	182	12/01/2000	09/01/2030		
31287Q-ND-9	F6 C64888		2	1	7,669	113,8940	8,629	7,576	7,662	(32)				6,500	5,920	MON	41	492	06/01/2002	03/01/2032		
31288E-B5-5	F6 C75460		2	1	22,056	112,2430	24,402	21,740	22,056	(162)				5,500	4,960	MON	100	1,196	01/09/2003	01/01/2033		
31289G-22-0	F6 E92592		2	1	16,659	105,3170	17,019	16,159	16,312	(128)				5,500	4,450	MON	74	889	11/01/2002	11/01/2017		
3128M9-2M-3	FG G07680		2	1	254,844	107,1140	258,477	241,308	254,601	(733)				4,000	2,960	MON	804	3,217	08/05/2014	04/01/2044		
3128M9-XG-2	FG G07579		2	1	288,074	107,1140	297,866	278,081	287,675	(890)				4,000	3,400	MON	927	7,415	04/02/2014	08/01/2043		
3128MC-UW-3	F6 G13997		2	1	116,201	106,5470	120,789	113,367	116,177	(675)				4,000	2,980	MON	378	4,535	02/03/2011	12/01/2025		
3128MJ-UH-1	FG G08583		2	1	333,724	106,6740	337,566	310,622	332,762	(3,672)				4,500	2,510	MON	1,165	9,311	04/26/2014	04/01/2044		
31292H-DE-8	F6 C01025		2	1	3,593	118,6530	4,220	3,556	3,592	(7)				8,000	7,450	MON	24	285	08/08/2000	07/01/2030		
31292K-7G-6	F6 C03595		2	1	344,244	107,1140	353,863	330,358	343,744	(2,131)				4,000	3,140	MON	1,101	13,214	11/20/2013	10/01/2040		
31293R-HE-8	FG C27557		2	1	7,161	104,6250	7,852	7,505	7,161	(173)				6,500	8,120	MON	41	488	08/08/2000	06/01/2029		
31294Z-NF-8	F6 A93990		2	1	162,960	107,2080	168,876	157,521	162,819	(884)				4,000	2,950	MON	525	6,301	10/12/2010	09/01/2040		
31298U-CF-4	F6 C57270		2	1	6,969	106,1200	7,507	7,074	6,969	(82)				6,000	6,480	MON	35	424	09/04/2001	09/01/2031		
31298I-CR-4	F6 C59080		2	1	9,845	108,6150	10,752	9,899	9,845	(7)				6,000	6,120	MON	49	594	10/01/2001	10/01/2031		
31307A-EK-4	F6 J21938		2	1	842,067	102,0510	823,449	806,892	836,321	(6,221)				2,500	1,630	MON	1,681	20,172	01/15/2013	01/01/2028		
3132GD-H5-4	F6 Q00252		2	1	533,888	109,1240	568,049	520,549	532,604	(1,844)				4,500	3,800	MON	1,952	23,425	04/25/2011	04/01/2041		
3132K-5A-0	F6 004741		2	1	296,991	109,0620	292,865	268,530	286,403	(2,801)				4,500	2,880	MON	1,007	9,063	03/28/2014	11/01/2041		
3132K-V9-4	FG Q04540		2	1	993,602	104,2110	1,015,966	974,904	992,479	(2,599)				3,500	3,130	MON	2,843	34,122	12/05/2011	11/01/2041		
3132K-ZN-9	FG Q04649		2	1	1,109,949	104,2110	1,138,204	1,092,201	1,108,580	(2,218)				3,500	3,180	MON	3,186	38,227	11/18/2011	11/01/2041		
3132GL-FM-1	F6 Q04972		2	1	607,532	104,2110	619,615	594,572	606,097	(1,611)				3,500	3,150	MON	1,734	20,810	12/07/2011	12/01/2041		
3132J6-US-1	F6 Q15592		2	1	456,550	101,3460	452,171	446,163	455,471	(1,200)				3,000	2,680	MON	1,115	13,385	02/13/2013	02/01/2043		
3132M8-3G-9	FG Q28299		2	1	209,493	107,1090	213,099	198,954	209,203	(333)				4,000	2,950	MON	663	1,991	09/12/2014	09/01/2044		
3132M9-2R-4	F6 Q29184		2	1	370,362	106,9840	370,930	346,715	370,340	(21)				4,000	2,560	MON	1,156	1,222	12/11/2014	10/01/2044		
313615-LF-1	FN 50726		2	1	4,180	118,3450	4,728	4,171	4,172	(1)				7,000	6,790	MON	24	292	05/01/1993	05/01/2023		
313650-UL-7	FN 124887		2	1	8,663	113,3450	9,758	8,609	8,635	(10)				7,000	6,680	MON	50	603	05/13/1993	06/01/2023		
31369T-N7-7	FN 220114		2	1	3,943	115,0320	4,539	3,946	3,943	(1,611)				7,000	6,840	MON	23	276	05/19/1993	06/01/2023		
31371J-PO-1	FN 253431		2	1	187	101,8630	190	187	187	(187)				7,500	6,190	MON	1	14	08/08/2000	09/01/2015		
31371K-HH-4	FN 254145		2	1	20,856	112,3040	23,237	20,691	20,856	(27)				5,500	5,080	MON	95	1,138	11/01/2002	01/01/2032		
3137A9-6G-6	FHR 3851 PG		2	1	1,049,531	104,7400	1,047,400	1,000,000	1,037,906	(3,872)				4,000	3,420	MON	3,333	40,000	12/02/2011	12/15/2039		
31380S-SJ-8	FN 449149		2	1	1,790	103,3070	1,873	1,813	1,790	(1)				6,000	6,350	MON	,9	109	01/26/1999	12/01/2028		
31386T-FU-4	FN 572679		2	1	3,643	114,3470	4,102	3,587	3,643	(26)				6,500	5,760	MON	,19	233	01/14/2002	04/01/2031		
3138AII-RQ-8	FN AJ4994		2	1	319,163	108,7160	322,352	296,508	319,050	(5,360)				4,500	2,170	MON	,112	13,343	11/19/2013	11/01/2041		
3138EK-QD-0	FN AL3151		2	1	364,106	108,8970	369,378	339,197	363,837	(4,323)				4,500	2,780	MON	,1272	15,264	11/15/2013	06/01/2042		
3138M5-EA-3	FN AP1928		2	1	472,915	107,0190	475,083	443,922	472,572	(737)				4,000	2,820	MON	,1480	1,480	11/10/2014	08/01/2042		
3138M5-LP-2	FN AP2133		2	1	421,055	104,5260	424,205	405,836	420,994	(185)				3,500	2,840	MON						

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes			6 Actual Cost	7 Rate Used to Obtain Fair Value	Fair Value		10 Book/ Adjusted Carrying Value	11 Unrealized Valuation Increase/ (Decrease)	Change in Book/Adjusted Carrying Value				16 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	17 Rate of Effect ive	18 When Paid	Interest			Dates	
		3 C o d e	4 F o r e i g n	5 Bond Char			8 Fair Value	9 Par Value			12 Current Year's (Amor tiz ati on) Accret ion	13 Current Year's Other- Than- Temp or ary Impair ment Recog nized	14 Temp or ary Impair ment Recog nized	15 Current Year's Other- Than- Temp or ary Impair ment Recog nized	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date				
31416X-QU-7	FN AB2266	2	1	1	278,854	107,3940	287,610	267,807	278,537	(1,464)				4.000	3.200	MON	.893	.10,712	12/09/2013	02/01/2041		
31417E-CG-4	FN AB7270	2	1	1	453,973	101,6570	441,492	434,294	451,885	(2,387)				3.000	2.400	MON	1,086	.13,029	01/17/2013	12/01/2042		
31417E-H2-0	FN AB7448	2	1	1	1,259,992	102,2070	1,241,915	1,215,090	1,253,036	(8,137)				2.500	1.740	MON	2,531	.30,377	02/05/2013	01/01/2028		
31417E-ZK-0	FN AB7945	2	1	1	1,349,796	101,6580	1,328,990	1,307,309	1,345,317	(5,614)				3.000	2.560	MON	3,268	.39,219	02/05/2013	02/01/2043		
31419F-FW-1	FN AE4680	2	1	1	257,740	107,1130	266,215	248,536	256,991	(1,295)				4.000	3.130	MON	.828	.9,941	10/21/2010	11/01/2040		
2699999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities							16,063,600	XXX	16,234,535	15,463,058	16,012,440	(71,398)				XXX	XXX	XXX	46,607	476,852	XXX	XXX
3199999. Total - U.S. Special Revenues Bonds							21,719,526	XXX	22,057,863	20,698,058	21,482,188	(101,452)				XXX	XXX	XXX	106,945	672,589	XXX	XXX
00724F-AB-7	ADBE SYSTEMS INC	1	2FE	1	435,700	109,7770	439,108	400,000	429,902	(5,339)				4.750	3.140	FA	.917	.19,000	11/25/2013	02/01/2020		
009158-AP-1	AIR PRODUCTS & CHEMICALS	1	1FE	1	249,820	108,9400	272,351	250,000	249,907	18				4.375	4.380	FA		.3,950	.10,938	08/18/2009	08/21/2019	
009158-AT-3	AIR PRODUCTS & CHEMICALS	1	1FE	1	229,064	97,6280	224,545	230,000	229,223	.84				2.750	2.790	FA		.6,325	.01/30/2013	02/03/2023		
009363-AP-7	AIRGAS INC	1	2FE	1	154,831	99,0020	153,454	155,000	154,874	23				2.375	2.390	FA	.391	.3,681	02/11/2013	02/15/2020		
03040W-AB-1	AMERICAN WATER CAP CORP	1	2FE	1	487,422	111,2750	500,740	450,000	465,287	(5,013)				6.085	4.760	AO	.5,781	.27,383	02/26/2010	10/15/2017		
03076C-AB-2	AMERIPRIZE FINANCIAL INC	1	1FE	1	238,755	104,0220	255,896	246,000	245,071	1,009				5.650	6.100	MN	.1,776	.13,894	.06/13/2007	.11/15/2015		
031162-AV-2	AMGEN INC	1	2FE	1	415,591	110,2370	413,392	375,000	390,029	(5,803)				5.850	4.090	JD	.1,828	.21,938	03/26/2010	06/01/2017		
03523T-AV-0	ANHEUSER-BUSCH INBEV NV	1	1FE	1	372,764	111,9930	419,976	375,000	373,655	.217				5.000	5.070	AO	.3,958	.18,750	.09/03/2010	04/15/2020		
048303-CE-9	ATLANTIC CITY ELECTRIC	1	1FE	1	249,620	107,5990	268,999	250,000	249,743	.35				4.350	4.360	AO	.2,719	.10,875	.03/29/2011	04/01/2021		
05348E-AR-0	AVALONBAY COMMUNITIES INC	1	2FE	1	173,635	98,5530	168,969	175,000	173,872	.120				2.850	2.930	MS	.1,469	.4,984	.12/05/2012	.03/15/2023		
06406H-CU-1	BANK OF NEW YORK MELLON	1	1FE	1	329,360	100,1660	330,548	330,000	329,440	.80				2.200	2.240	MN	.928	.3,791	.05/02/2014	.05/15/2019		
084670-BL-1	BERKSHIRE HATHAWAY INC	1	1FE	1	399,964	100,4820	401,931	400,000	399,967	.3				2.100	2.100	FA	.3,197	.18,074	.08/07/2014	.08/14/2019		
09064A-AH-4	B1OMED REALTY LP	1	2FE	1	159,053	99,8380	159,741	160,000	159,176	.123				2.625	2.750	MN	.700	.2,193	.04/15/2014	.05/01/2019		
096630-AB-4	BOARDWALK PIPELINES LLC	1	2FE	1	392,882	107,9900	377,968	350,000	385,752	(6,887)				5.750	3.380	MS	.5,926	.20,125	.12/13/2013	.09/15/2019		
118230-AL-5	BUCKEYE PARTNERS LP	1	2FE	1	349,381	98,1780	343,626	350,000	349,514	.118				2.650	2.680	MN	.1,185	.9,301	.11/06/2013	.11/15/2018		
12189T-AW-4	BURLINGTN NORTH SANTA FE	1	1FE	1	530,960	100,1190	500,598	500,000	500,265	(6,753)				4.875	3.480	JJ	.11,240	.24,375	.02/18/2010	.01/15/2015		
126650-BZ-2	CVS HEALTH CORP	1	2FE	1	399,441	97,3980	389,593	400,000	399,548	.50				2.750	2.760	JD	.917	.11,000	.11/26/2012	.12/01/2022		
133131-AR-3	CAMDEN PROPERTY TRUST	1	2FE	1	398,505	108,8170	435,271	400,000	398,966	.134				4.625	4.670	JD	.822	.18,500	.06/02/2011	.06/15/2021		
149123-BV-2	CATERPILLAR INC	1	1FE	1	298,881	108,2580	324,776	300,000	299,234	.103				3.900	3.940	MN	.1,105	.11,700	.05/24/2011	.05/27/2021		
14912L-6F-3	CATERPILLAR FINANCIAL SE	1	1FE	1	149,880	100,0930	150,140	150,000	149,882	.2				2.250	2.260	JD	.281	.11/21/2014	.12/01/2019			
14916R-AC-8	CATHOLIC HEALTH INITIATI	1	1FE	1	302,230	98,1850	294,557	300,000	301,797	(203)				2.950	2.860	MN	.1,475	.8,854	.10/26/2012	.11/01/2022		
151020-AE-4	CELGENE CORP	1	2FE	1	497,420	105,8460	529,231	500,000	498,388	.243				3.950	4.010	AO	.4,169	.19,750	.10/26/2010	.10/15/2020		
166764-AA-8	CHEVRON CORP	1	1FE	1	350,000	99,5390	348,387	350,000	350,000					1.104	1.100	JD	.279	.3,864	.11/26/2012	.12/05/2017		
17275R-AH-5	CISCO SYSTEMS INC	1	1FE	1	299,556	110,0250	330,076	300,000	299,746	.44				4.450	4.460	JJ	.6,156	.13,350	.11/09/2009	.01/15/2020		
20030N-AR-2	COMCAST CORP	1	1FE	1	404,096	112,5070	393,775	350,000	378,719	(8,633)				5.875	3.090	FA	.7,768	.20,563	.12/14/2011	.02/15/2018		
200340-AP-2	COMERICA INC	1	1FE	1	110,000	99,3570	109,294	110,000	110,000					2.125	2.120	MN	.247	.1,169	.05/20/2014	.05/23/2019		
209111-EZ-2	CONS EDISON CO OF NY	1	1FE	1	249,458	110,1850	275,464	250,000	249,677	.51				4.450	4.470	JD	.494	.11,125	.06/02/2010	.06/15/2020		
209111-FE-8	CONSOLIDATED EDISON CO O	1	1FE	1	199,306	101,8290	203,660	200,000	199,312	.6				3.300	3.340	JD	.678	.11/19/2014	.12/01/2024			
219350-AZ-8	CORNING INC	1	1FE	1	488,997	103,2500	464,629	450,000	449,090	.94				3.700	3.720	MN	.2,128	.16,511	.11/13/2013	.11/15/2023		
21616K-AC-9	COSTCO WHOLESALE CORP	1	1FE	1	299,523	109,4870	328,464	300,000	299,877	.51				5.500	5.520	MS	.4,858	.16,504	.02/13/2007	.03/15/2017		
21616K-AC-5	COSTCO WHOLESALE CORP	1	1FE	1	699,860	.99,3940	695,762	700,000	699,917	.27				1.125	1.120	JD	.350	.7,875	.11/28/2012	.12/15/2017		
22439P-AS-4	CRANE CO	1	2FE	1	99,986	101,1400	101,141	100,000	.99,989	.3				2.750	2.750	JD	.122	.2,765	.12/10/2013	.12/15/2018		
22546Q-AN-7	CREDIT SUISSE NEW YORK	E	1FE	1	498,970	99,7100	498,551	500,000	499,086	.116				2.300	2.340	MN	.1,054	.5,750	.05/22/2014	.05/28/2019		
23317H-AC-6	DDR CORP	1	2FE	1	496,635	100,7900	503,953	500,000	497,121	.442				3.500	3.600	JJ	.8,069</td					

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes			6 Bond Char	7 NAIC Des.	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates			
		3 C o d e	4 F o r e i g n	5			8 Rate Used to Obtain Fair Value	9 Par Value			Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor ti za ti on) Accretion	14 Current Year's Other- Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date
302491-AR-6	FMC CORP	1	2FE		298,725	104,556	313,668	300,000			299,083		.110			3.950	4.000	FA	4,938	.11,850	.11/17/2011	.02/01/2022
313747-AU-8	FEDERAL REALTY INVS TRST	1	1FE		74,859	115,393	86,545	75,000			.74,920		.13			5.900	5.920	A0	1,106	4,425	.02/24/2010	.04/01/2020
313747-AU-1	FEDERAL REALTY INVS TRST	1	1FE		173,282	105,2450	184,180	175,000			.173,439		.148			3.950	4.060	JJ	3,187	4,148	.12/04/2013	.01/15/2024
31677Q-BC-2	FIFTH THIRD BANK	1	1FE		308,404	100,0580	310,181	310,000			.308,472		.69			2,875	2,950	A0	2,872	2,250	.09/02/2014	.10/01/2021
343412-AC-6	FLUOR CORP	1	1FE		395,676	99,4640	397,859	400,000			.395,713		.37			3.500	3,620	JD	1,400		.11/18/2014	.12/15/2024
369550-AV-0	GENERAL DYNAMICS CORP	1	1FE		1,316,732	99,0340	1,312,202	1,325,000			.1,320,218		.1,629			1,000	1,120	MN	1,693	13,250	.11/01/2012	.11/15/2017
369926-ZT-0	GENERAL ELEC CAP CORP	1	1FE		500,815	110,2850	576,430	500,000			.500,412		-(65)			5.550	5,530	MN	4,394	27,750	.05/10/2007	.05/04/2020
37247D-AM-8	GENWORTH HOLDINGS INC	1	2FE		384,405	99,6010	313,744	315,000			.376,849		(7,555)			7,700	3,690	JD	1,078	24,255	.03/28/2014	.06/15/2020
375558-AQ-6	GILEAD SCIENCES INC	1	1FE		495,710	110,9060	554,534	500,000			.497,097		.393			4,500	4,600	A0	5,625	22,500	.03/23/2011	.04/01/2021
377372-AD-9	GLAXOSMITHKLINE CAP INC	1	1FE		1,092,820	112,6300	1,126,304	1,000,000			.1,042,299		(11,427)			5,650	4,280	MN	7,219	56,500	.03/12/2010	.05/15/2018
40414L-AH-2	HCP INC	1	2FE		498,645	99,0160	495,082	500,000			.499,009		.180			2,625	2,660	FA	5,469	13,125	.12/14/2012	.02/01/2020
404201-AE-7	HSBC BANK USA NA	1	1FE		440,312	110,4140	441,658	400,000			.440,294		(18)			4,875	2,920	FA	6,879		.12/24/2014	.08/24/2020
428236-BE-2	HEWLETT-PACKARD CO	1	2FE		499,555	100,9870	504,938	500,000			.499,915		.91			2,200	2,210	JD	917	11,000	.11/29/2010	.12/01/2015
440452-AE-0	HORMEL FOODS CORP	1	1FE		199,430	106,8710	217,743	200,000			.199,616		.52			4,125	4,160	A0	1,742	8,250	.04/04/2011	.04/15/2021
444859-BA-9	HUMANIA INC	1	2FE		89,649	97,4380	87,695	90,000			.89,712		.31			3,150	3,190	JD	236	2,835	.12/05/2012	.12/01/2022
458140-AM-2	INTEL CORP	1	1FE		248,933	99,4050	248,513	250,000			.249,129		.97			2,700	2,740	JD	300	6,750	.12/04/2012	.12/15/2022
459284-AA-3	COCA-COLA ENTERPRISES	1	2FE		498,160	101,0400	505,202	500,000			.499,728		.378			2,125	2,200	MS	3,128	10,625	.09/07/2010	.09/15/2015
461070-AL-8	INTERSTATE POWER & LIGHT	1	1FE		446,648	101,7480	457,868	450,000			.446,677		.30			3,250	3,330	JD	1,503		.11/17/2014	.12/01/2024
472319-AL-6	JEFFERIES GROUP LLC	1	2FE		409,728	100,3310	401,328	400,000			.408,784		(867)			5,125	4,790	JJ	9,168	20,500	.11/18/2013	.01/20/2023
49327M-2F-0	KEY BANK NA	1	1FE		249,890	100,4160	251,041	250,000			.249,893		.3			2,500	2,500	JD	642		.11/17/2014	.12/15/2019
49446X-AA-4	KIMCO REALTY CORP	1	2FE		511,721	106,6140	527,743	495,000			.502,912		(2,595)			4,300	3,700	FA	8,869	21,285	.06/03/2011	.02/01/2018
49456B-AD-3	KINDER MORGAN INC/DELAWARE	1	2FE		229,738	99,5350	228,932	230,000			.229,746		.8			2,000	2,030	JD	447		.11/24/2017	.12/01/2017
501044-CX-7	KROGER CO/THE	1	2FE		269,339	101,5650	274,226	270,000			.269,429		.89			3,300	3,330	JJ	4,109	5,000	.12/16/2013	.01/15/2021
548661-CS-4	LOWES COMPANIES INC	1	1FE		299,850	101,5840	304,753	300,000			.299,962		.29			2,125	2,130	A0	1,346	6,375	.11/17/2010	.04/15/2016
581557-AY-1	MCKESSON CORP	1	2FE		24,974	100,2430	25,061	25,000			.24,992		.9			0,950	0,980	JD	238		.11/29/2012	.12/04/2015
589331-AN-7	MERCK SHARP & DOHME CORP	1	1FE		223,580	112,5540	253,247	225,000			.224,275		.140			5,000	5,080	JD	31	11,250	.06/22/2009	.06/30/2019
61746B-DG-8	MORGAN STANLEY	1	1FE		219,584	100,5820	221,281	220,000			.219,838		.138			1,750	1,810	FA	1,348	3,850	.02/20/2013	.02/25/2016
628530-BF-3	MYLAN INC	1	2FE		174,570	99,6220	174,339	175,000			.174,650		.74			2,550	2,600	MS	1,153	3,706	.11/19/2013	.03/28/2019
629568-AQ-9	NABORS INDUSTRIES INC	1	2FE		396,914	103,9240	363,734	350,000			.385,828		(10,849)			6,150	2,700	FA	8,132	21,525	.12/18/2013	.02/15/2018
636180-BK-6	NATIONAL FUEL GAS CO	1	2FE		524,302	108,1090	567,574	525,000			.524,482		.62			4,900	4,910	JD	2,144	25,725	.11/28/2011	.12/01/2021
682134-AC-5	OMNICOM GROUP INC	1	2FE		510,880	107,5140	537,570	500,000			.506,801		(1,053)			4,450	4,170	FA	8,406		.10/27/2010	.08/15/2020
68389X-AK-1	ORACLE CORP	1	1FE		99,805	107,8330	107,834	100,000			.99,869		.21			3,875	3,900	JJ	1,787	3,875	.12/12/2011	.07/15/2020
69362B-BA-9	PSEG POWER LLC	1	2FE		184,895	104,8480	193,970	185,000			.184,906		.10			4,300	4,300	MN	1,016	8,110	.11/05/2013	.11/15/2023
70109H-AM-7	PARKER-HANNIFIN CORP	1	1FE		314,663	105,4880	332,289	315,000			.314,664		.1			4,200	4,200	MN	1,470		.11/18/2014	.11/21/2034
726505-AP-5	FREEPORT-MCMORAN OIL&GAS	1	2FE		146,738	111,2500	143,513	129,000			.144,831		(1,906)			6,875	3,720	FA	3,350	5,877	.06/04/2014	.02/15/2023
74005P-BG-7	PRAXAIR INC	1	1FE		424,834	99,3450	422,220	425,000			.424,904		.33			1,050	1,050	MN	669	4,463	.11/02/2012	.11/07/2017
740189-AX-9	PRECISION CASTPARTS CORP	1	1FE		1,001,170	98,6070	986,073	1,000,000			.1,000,712		(229)			1,250	1,220	JJ	5,764	12,500	.12/18/2012	.01/15/2018
74340X-AX-9	PROLOGIS LP	1	2FE		148,961	105,3750	158,063	150,000			.149,529		.143			4,000	4,110	JD	2,767	6,000	.11/09/2010	.01/15/2018
755111-BX-8	RAYTHEON COMPANY	1	1FE		996,910	97,4300	974,309	1,000,000			.997,491		.281			2,500	2,530	JD	1,111	25,000	.11/27/2012	.12/15/2022
78355H-JV-2	RYDER SYSTEM INC	1	2FE		209,519	100,0180	210,040	210,000			.209,623		.92			2,450	2,490	MN	657	5,188	.11/04/2013	.11/15/2018
828807-CF-2	SIMON PROPERTY GROUP LP	1	1FE		348,618	109,5290	383,354	350,000			.349,120		.122			4,375	4,420	MS	5,104	15,313	.08/09/2010	.03/01/2021
842400-FJ-7	S																					

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes			6 Bond Char	7 NAIC Des.	Fair Value		10 Rate Used to Obtain Fair Value	11 Par Value	Change in Book/Adjusted Carrying Value				Interest				Dates						
		3 C o d e	4 F o r e i g n	5			8	9			12	13	14	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	16	17	18	19	20	21	22				
292505-AJ-3	ENCANA CORP	A	1	.2FE			496,415	98,7160		493,583	500,000	.497,378		326			3,900	3,980	MN	2,492	19,500	12/20/2011	11/15/2021		
867224-AA-5	SUNCOR ENERGY INC	A	1	.1FE			124,044	98,6520		123,316	125,000	.124,052		8			3,600	3,690	JD	.450		11/20/2014	12/01/2024		
878742-AY-1	TECK RESOURCES LIMITED	A	1	.2FE			372,208	89,8420		359,369	400,000	.374,999		2,502			3,750	4,460	FA	.6,250	15,000	11/15/2013	02/01/2023		
89352L-AC-4	TRANS-CANADA PIPELINES	A	1	.1FE			1,029,960	126,9230		1,269,239	1,000,000	.1,018,350		(1,122)			7,060	6,810	AO	15,101	.70,600	03/13/1998	10/14/2025		
05565Q-CD-8	BP CAPITAL MARKETS PLC	F	1	.1FE			742,485	93,9600		704,701	750,000	.743,577		671			2,750	2,860	MN	2,922	20,625	05/07/2013	05/10/2023		
06739F-HT-1	BARCLAYS BANK PLC	F	1	.1FE			254,987	101,2360		258,152	255,000	.254,989		2			2,500	2,500	FA	.2,320	3,188	02/12/2014	02/20/2019		
10553Y-AF-2	BRASKEM FINANCE LTD	F	1	.2FE			412,800	101,5140		406,060	400,000	.412,172		(628)			6,450	6,010	FA	10,607	12,900	.04/16/2014	02/03/2024		
46132F-AA-8	INVESCO FINANCE PLC	F	1	.1FE			124,901	99,0170		123,772	125,000	.124,921		9			3,125	3,130	MN	.336	3,900	11/05/2012	11/30/2022		
46132F-AB-6	INVESCO FINANCE PLC	F	1	.1FE			397,136	104,7520		419,009	400,000	.397,444		268			4,000	4,080	JJ	.6,711	11,467	11/06/2013	01/30/2024		
656531-AJ-9	STATOIL ASA	F	1	.1FE			1,041,730	137,9320		1,379,329	1,000,000	.1,030,638		(1,272)			7,150	6,800	JJ	.32,969	.71,500	.06/28/2002	01/15/2029		
66989G-AA-8	NOVARTIS SEC'S INVEST LTD	F	1	.1FE			1,081,586	112,3940		1,180,139	1,050,000	.1,065,355		(3,354)			5,125	4,710	FA	21,077	.53,813	.09/04/2009	02/10/2019		
822582-AC-6	SHELL INTERNATIONAL FIN	F	1	.1FE			498,345	108,5270		542,639	500,000	.499,555		184			5,200	5,240	MS	.7,150	.26,000	.03/19/2007	03/22/2017		
85771P-AG-7	STATOIL ASA	F	1	.1FE			189,384	95,0140		180,528	190,000	.189,505		55			2,450	2,480	JJ	.2,121	4,655	.11/14/2012	01/17/2023		
89152U-AA-0	TOTAL CAPITAL SA	F	1	.2FE			497,805	101,7520		508,763	500,000	.499,701		366			3,125	3,200	AO	.3,863	.15,625	.09/25/2009	10/02/2015		
94707V-AC-4	WEATHERFORD BERMUDA	F	1	.2FE			404,680	89,0560		356,225	400,000	.404,225		(455)			4,500	4,320	AO	.3,800	.18,000	.01/14/2014	04/15/2022		
961214-CX-7	WESTPAC BANKING CORP	F	1	.1FE			399,976	100,0400		400,163	400,000	.399,977		.1			1,500	1,500	JD	.500		11/17/2014	12/01/2017		
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							46,166,549	XXX		47,678,039	45,525,000	45,909,574		(79,624)			XXX	XXX	XXX	430,346	1,511,991	XXX	XXX		
07383F-5K-0	BSCMS 2005-T18 A4			2			.87,897	100,2700		.87,949	.87,712	.87,712				4,933	4,200	MON	.361	.4,334	.08/17/2005	02/13/2042			
07387B-EB-5	BSCMS 2005-PW10 A4			2			611,314	102,3870		626,738	612,127	.611,331			.112		5,405	5,370	MON	2,757	.33,064	.04/11/2007	12/11/2040		
46643G-AA-8	JPMB 2014-C24 A1			2			147,054	99,6290		146,508	147,054	.147,054				1,538	1,510	MON	.189	.377	10/09/2014	11/18/2047			
3499999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities							846,265	XXX		861,195	846,893	846,097				112			XXX	XXX	XXX	3,307	37,775	XXX	XXX
03063W-AC-1	AMCAR 2012-2 A3			2			1,954	100,0030		1,950	1,950	.1,951			(60)			1,050	1,050	MON	.1	.15	.03/28/2014	10/11/2016	
06742L-AG-8	DROCK 2014-5 A			2			.364,932	.99,6190		.363,611	.365,000	.364,934		2			1,480	1,480	MON	.525		.11/20/2014	09/15/2020		
12591F-AC-0	CNH 2013-A A3			2			308,488	100,0770		308,729	308,488	.308,493				0,690	0,690	MON	.95	.2,129	.02/13/2013	06/15/2018			
14313L-AC-0	CARMX 2013-1 A3			2			425,882	.99,9310		425,603	.425,895	.425,903		4			0,600	0,590	MON	.114	.2,555	.02/06/2013	10/16/2017		
161571-GP-3	CHAIT 2014-A6 A6			2			279,962	.99,6190		278,934	.280,000	.279,968		6			1,260	1,260	MON	.157	.1,382	.07/17/2014	07/15/2019		
43814U-AC-8	HAROT 2014-4 A3			2			.279,950	.99,7490		.279,299	.280,000	.279,953		2			0,990	0,990	MON	.123	.146	.11/19/2014	09/17/2018		
3599999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities							1,661,168	XXX		1,658,126	1,661,333	1,661,202		(46)			XXX	XXX	XXX	1,015	6,227	XXX	XXX		
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds							48,673,982	XXX		50,197,360	48,033,226	48,416,873		(79,558)			XXX	XXX	XXX	434,668	1,555,993	XXX	XXX		
4899999. Total - Hybrid Securities																XXX	XXX	XXX			XXX	XXX			
5599999. Total - Parent, Subsidiaries and Affiliates Bonds																XXX	XXX	XXX			XXX	XXX			
7799999. Total - Issuer Obligations							58,893,733	XXX		60,928,943	57,410,000	58,245,102		(164,121)			XXX	XXX	XXX	575,849	2,003,810	XXX	XXX		
7899999. Total - Residential Mortgage-Backed Securities							18,342,018	XXX		18,473,122	17,620,783	18,273,223		(87,729)			XXX	XXX	XXX	52,890	552,237	XXX	XXX		
7999999. Total - Commercial Mortgage-Backed Securities							4,286,612	XXX		4,276,335	4,175,316	4,259,936		(8,745)			XXX	XXX	XXX	12,889	154,357	XXX	XXX		
8099999. Total - Other Loan-Backed and Structured Securities							1,661,168	XXX		1,658,126	1,661,333	1,661,202		(46)			XXX	XXX	XXX	1,015	6,227	XXX	XXX		
8399999 - Total Bonds							83,183,531	XXX		85,336,526	80,867,432	82,439,463		(260,641)			XXX	XXX	XXX	642,643	2,716,631	XXX	XXX		

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

**SCHEDULE D - PART 2 - SECTION 1**

Showing All PREFERRED STOCKS Owned December 31 of Current Year

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

**SCHEDULE D - PART 2 - SECTION 2**

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value			17 NAIC Market Indicator (a)	18 Date Acquired		
		3 Code	4 For- eign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10	11	12	13	14	15	16			
722005-62-6	PIMCO ALL ASSET FUND-INSTITU			285,481,240	3,311,582	.11,600	3,311,582	3,500,000	167,492			(137,031)		(137,031)			11/12/2013	
922908-71-0	VANGUARD 500 INDEX FUND-ADM			22,367,735	4,247,409	189,890	4,247,409	3,738,535		.77,730			432,149		432,149			12/17/2014
9299999. Subtotal - Mutual Funds					7,558,991	XXX	7,558,991	7,238,535			245,222		295,118		295,118	XXX	XXX	
9799999 - Total Common Stocks					7,558,991	XXX	7,558,991	7,238,535			245,222		295,118		295,118	XXX	XXX	
9899999 - Total Preferred and Common Stocks					7,558,991	XXX	7,558,991	7,238,535			245,222		295,118		295,118	XXX	XXX	

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues ..... , the total \$ value (included in Column 8) of all such issues \$ .....

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

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
546415-07-8	LOUISIANA ST		06/11/2014	CITIGROUP GLOBAL MARKETS		425,432	350,000	5,639
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						425,432	350,000	5,639
235241-PE-0	DALLAS TX AREA RAPID TRANSIT S		11/20/2014	J.P. MORGAN		357,942	300,000	
3128M9-2M-3	FG G07680		08/05/2014	ROYAL BANK OF SCOTLAND US		264,260	250,224	.306
3128M9-XG-2	FG G07579		04/02/2014	WELLS FARGO SECURITIES LLC		302,799	292,295	.292
3128M9-UH-1	FG G08583		04/28/2014	ROYAL BANK OF SCOTLAND US		376,031	350,000	1,269
3132GK-5A-0	FG Q04741		03/28/2014	CREDIT SUISSE		323,622	302,804	1,136
3132M8-3G-9	FG Q28299		09/12/2014	RBC CAPITAL MARKETS SECURITIES - US		210,358	199,776	.355
3132M9-2R-4	FG Q29184		12/11/2014	NOMURA SECURITIES DOMESTIC		370,362	346,715	.578
3138M5-EA-3	FN AP1928		11/10/2014	J.P. MORGAN		479,390	449,999	.600
3138M5-LP-2	FN AP2133		11/18/2014	CITIGROUP GLOBAL MARKETS		424,500	409,156	.796
3138WB-AR-6	FN AS1815		03/24/2014	J.P. MORGAN		415,405	398,889	1,152
3138WB-GU-3	FN AS2010		04/21/2014	J.P. MORGAN		413,811	396,465	1,013
3138WB-JK-9	FN AS2385		05/16/2014	J.P. MORGAN		361,436	342,340	.418
347658-UM-6	FORT LAUDERDALE FL WTR & SWR R		11/19/2014	MERRILL LYNCH		420,546	350,000	
424235-5B-5	HOUSTON TX UTILITY SYR REVENUE		03/13/2014	J.P. MORGAN		200,000	200,000	
646139-5A-9	NEW JERSEY ST TURNPIKE AUTH		06/18/2014	RAMIREZ & CO		393,425	350,000	1,507
3199999. Subtotal - Bonds - U.S. Special Revenues						5,313,887	4,938,663	9,422
03063W-AC-1	AMCAR 2012-2 A3		03/28/2014	J.P. MORGAN		299,651	299,055	.201
06406H-CU-1	BANK OF NEW YORK MELLON		05/02/2014	DEUTSCHE BANK		329,360	330,000	
06742L-AG-8	DHOCK 2014-5 A		11/20/2014	BARCLAYS AMERICAN		364,932	365,000	
084670-BL-1	BERKSHIRE HATHAWAY INC		08/07/2014	WELLS FARGO SECURITIES LLC		399,964	400,000	
09064A-AH-4	BIMED REALTY LP		04/15/2014	DEUTSCHE BANK		159,053	160,000	
14912L-6F-3	CATERPILLAR FINANCIAL SE		11/21/2014	BANK AMERICA		149,880	150,000	
161571-GP-3	CHAIT 2014-A6 A6		07/17/2014	J.P. MORGAN		279,962	280,000	
200340-AP-2	COMERICA INC		05/20/2014	J.P. MORGAN		110,000	110,000	
209111-FE-8	CONSOLIDATED EDISON CO 0		11/19/2014	J.P. MORGAN		199,306	200,000	
22546Q-AN-7	CREDIT SUISSE NEW YORK	E	05/22/2014	CREDIT SUISSE		498,970	500,000	
24422E-SL-4	JOHN DEERE CAPITAL CORP		02/25/2014	CITIGROUP GLOBAL MARKETS		299,622	300,000	
26875P-AL-5	EOG RESOURCES INC		03/18/2014	J.P. MORGAN		149,766	150,000	
278642-AK-9	EBAY INC		07/23/2014	J.P. MORGAN		299,337	300,000	
29379V-BB-8	ENTERPRISE PRODUCTS OPER		02/05/2014	CITIGROUP GLOBAL MARKETS		159,698	160,000	
316770-BC-2	FIFTH THIRD BANK		09/02/2014	DEUTSCHE BANK		308,404	310,000	
343412-AC-6	FLUOR CORP		11/18/2014	BANK AMERICA		395,676	400,000	
37247D-AM-8	GENWORTH HOLDINGS INC		03/28/2014	BARCLAYS AMERICAN		384,404	315,400	7,142
404201-AE-7	HSBC BANK USA NA		12/24/2014	SG AMERICAS SECURITIES (DOMESTIC)		440,312	400,000	.6,825
43814J-AC-8	HAROT 2014-4 A3		11/19/2014	CREDIT SUISSE		279,950	280,000	
461070-AL-8	INTERSTATE POWER & LIGHT		11/17/2014	BARCLAYS AMERICAN		446,648	450,000	
46643G-AA-8	JPMorgan 2014-C24 A1		10/09/2014	J.P. MORGAN		150,000	150,000	.135
49327M-2F-0	KEY BANK NA		11/17/2014	KEYBANC CAPITAL MARKETS		249,890	250,000	
49456B-AD-3	KINDER MORGAN INC/DELAWARE		11/24/2014	BARCLAYS AMERICAN		229,738	230,000	
70109H-AM-7	PARKER-HANNIFIN CORP		11/18/2014	MORGAN STANLEY		314,663	315,000	
726505-AP-5	FREEPORTE-MCMORAN OIL&GAS		06/04/2014	GOLDMAN SACHS		233,188	205,000	.4,463
90261X-HE-5	UBS AG STAMFORD CT	E	08/11/2014	UBS SECURITIES		299,508	300,000	
90521A-PJ-1	MUFG UNION BANK NA		06/24/2014	UBS SECURITIES		359,671	350,000	2,322
91324P-CG-5	UNITEDHEALTH GROUP INC		12/03/2014	BANK AMERICA		499,105	500,000	
86722A-AA-5	SUNCOR ENERGY INC	A	11/20/2014	MORGAN STANLEY		124,044	125,000	
06739F-HT-1	BARCLAYS BANK PLC	F	02/12/2014	BARCLAYS AMERICAN		254,987	255,000	
10553Y-AF-2	BRASKEM FINANCE LTD	F	04/16/2014	VARIOUS		412,800	400,000	5,984
94707V-AC-4	WEATHERFORD BERMUDA	F	01/14/2014	J.P. MORGAN		404,680	400,000	4,600
961214-CK-7	WESTPAC BANKING CORP	F	11/17/2014	BANK AMERICA		399,976	400,000	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						9,887,145	9,739,055	31,672
8399999. Total - Bonds - Part 3						15,626,464	15,027,718	46,733
8399998. Total - Bonds - Part 5						500,349	500,075	94
8399999. Total - Bonds						16,126,813	15,527,793	46,827
8999997. Total - Preferred Stocks - Part 3							XXX	
8999998. Total - Preferred Stocks - Part 5							XXX	
8999999. Total - Preferred Stocks							XXX	
922908-71-0	VANGUARD 500 INDEX FUND-ADM		12/17/2014	DIVIDEND REINVESTMENT		428,720	77,730	
9299999. Subtotal - Common Stocks - Mutual Funds						77,730	XXX	
9799997. Total - Common Stocks - Part 3						77,730	XXX	

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

**SCHEDULE D - PART 3**

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

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
9799998. Total - Common Stocks - Part 5							XXX	
9799999. Total - Common Stocks						77,730	XXX	
9899999. Total - Preferred and Common Stocks						77,730	XXX	
9999999 - Totals						16,204,543	XXX	46,827

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Con- sideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	
										11 Unrealized Value Increase/ Decrease	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other- Than- Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11+12-13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
36178W-GL-7	GN AB9203		12/01/2014	MBS PAYMENT		220,813	.220,813	235,908	.221,801		(988)		(988)		.220,813					4,005	11/15/2042
36202E-RS-0	GN 4097		12/01/2014	MBS PAYMENT		41,748	.41,748	40,946	.41,633		.115		.115		.41,748					1,134	03/20/2038
36205B-4L-3	GN 386127		12/01/2014	MBS PAYMENT		1,961	.1,961	1,966	.1,961						.1,961					86	01/15/2030
36209D-B2-9	GN 468157		12/01/2014	MBS PAYMENT		3,011	.3,011	3,012	.3,011						.3,011					98	08/15/2028
36209M-4A-9	GN 476117		12/01/2014	MBS PAYMENT		.111	.111	.112	.111						.111					4	07/15/2028
36209U-PA-8	GN 482017		12/01/2014	MBS PAYMENT		.399	.399	.399	.399						.399					14	08/15/2028
36209W-4J-8	GN 484225		12/01/2014	MBS PAYMENT		3,211	.3,211	3,591	.3,211						.3,211					86	08/15/2028
36210Y-D9-3	GN 506028		12/01/2014	MBS PAYMENT		.7,181	.7,181	.7,175	.7,180						.7,181					271	10/15/2029
36211C-QY-1	GN 509071		12/01/2014	MBS PAYMENT		.1,189	.1,189	.1,129	.1,187		.2		.2		.1,189					42	05/15/2029
36213E-L3-8	GN 552146		12/01/2014	MBS PAYMENT		8,381	.8,381	8,431	.8,384		(3)		(3)		.8,381					264	11/15/2016
36220U-Z2-0	GN 288861		12/01/2014	MBS PAYMENT		.982	.982	.975	.982		.1		.1		.982					41	12/15/2022
36224J-HS-4	GN 329741		12/01/2014	MBS PAYMENT		1,927	.1,927	1,972	.1,934		(7)		(7)		.1,927					83	01/15/2023
36225A-KU-3	GN 780307		12/01/2014	MBS PAYMENT		.894	.894	.956	.898		(4)		(4)		.894					44	12/15/2021
36225A-NY-2	GN 780407		12/01/2014	MBS PAYMENT		4,081	.4,081	4,106	.4,083		(2)		(2)		.4,081					151	08/15/2024
36290S-ZC-8	GN 616439		12/01/2014	MBS PAYMENT		16,574	.16,574	16,514	.16,571		3		3		.16,574					395	06/15/2024
38376G-EZ-9	GMR 2010-13 AB		04/01/2014	MBS PAYMENT		.67,040	.67,040	.67,554	.67,040						.67,040					391	02/16/2030
38378B-7C-7	GNR 2013-33 A		12/01/2014	MBS PAYMENT		13,494	.13,494	13,432	.13,489		.5		.5		.13,494					80	07/16/2038
0599999. Subtotal - Bonds - U.S. Governments						392,997	.392,997	408,178	.393,875		(878)		(878)		.392,997					7,189	XXX
31283G-K8-9	FG G00319		12/01/2014	MBS PAYMENT		.485	.485	.508	.486		(2)		(2)		.485					22	04/01/2025
31283H-HN-8	FG G01137		12/01/2014	MBS PAYMENT		.294	.294	.293	.294						.294					9	09/01/2030
31287Q-ND-9	FG C64888		12/01/2014	MBS PAYMENT		3,127	.3,127	3,165	.3,130		(4)		(4)		.3,127					93	03/01/2032
31288E-B5-5	FG C75460		12/01/2014	MBS PAYMENT		13,310	.13,310	13,503	.13,340		(30)		(30)		.13,310					414	01/01/2033
31288W-2Z-0	FG E92592		12/01/2014	MBS PAYMENT		8,498	.8,498	8,761	.8,528		(29)		(29)		.8,498					241	11/01/2017
3128M9-2M-3	FG G07680		12/01/2014	MBS PAYMENT		8,916	.8,916	9,416	.8,916		(10)		(10)		.8,916					80	04/01/2044
3128M9-XG-2	FG G07579		12/01/2014	MBS PAYMENT		14,214	.14,214	14,725	.14,214		(19)		(19)		.14,214					222	08/01/2043
3128M9-3U-3	FG G13997		12/01/2014	MBS PAYMENT		31,732	.31,732	32,525	.31,814		(82)		(82)		.31,732					726	12/01/2025
3128MJ-UH-1	FG G08583		12/01/2014	MBS PAYMENT		39,378	.39,378	42,307	.39,378		(219)		(219)		.39,378					.857	04/01/2044
31292H-D6-8	FG C01025		12/01/2014	MBS PAYMENT		.759	.759	.767	.760		(1)		(1)		.759					25	07/01/2030
31292K-TG-6	FG C03595		12/01/2014	MBS PAYMENT		41,738	.41,738	43,492	.41,861		(123)		(123)		.41,738					920	10/01/2040
31293R-ME-8	FG C27557		12/01/2014	MBS PAYMENT		3,926	.3,926	3,745	.3,919		.7		.7		.3,926					241	06/01/2029
312942-NF-8	FG A93990		12/01/2014	MBS PAYMENT		26,333	.26,333	27,242	.26,402		(70)		(70)		.26,333					.616	09/01/2040
31298U-CF-4	FG C57270		12/01/2014	MBS PAYMENT		6,345	.6,345	6,251	.6,333		.12		.12		.6,345					255	09/01/2031
31298W-CR-4	FG C59080		12/01/2014	MBS PAYMENT		1,336	.1,336	1,329	.1,336						.1,336					43	10/01/2031
31307A-EK-4	FG J21938		12/01/2014	MBS PAYMENT		100,650	.100,650	105,038	.101,014		(364)		(364)		.100,650					1,405	01/01/2028
3132GD-H5-4	FG Q00252		12/01/2014	MBS PAYMENT		.72,352	.72,352	.74,206	.72,462		(110)		(110)		.72,352					1,246	04/01/2041
3132GK-5A-0	FG Q04741		12/01/2014	MBS PAYMENT		.34,275	.34,275	.36,631	.34,275		(144)		(144)		.34,275					.724	11/01/2041
3132GK-V9-4	FG Q04540		12/01/2014	MBS PAYMENT		.107,229	.107,229	.109,285	.107,361		(132)		(132)		.107,229					2,211	11/01/2041
3132GK-ZN-9	FG Q04649		12/01/2014	MBS PAYMENT		115,714	.115,714	117,595	.115,824		(110)		(110)		.115,714					2,360	11/01/2041
3132QJ-FM-1	FG Q04972		12/01/2014	MBS PAYMENT		.62,015	.62,015	.63,367	.62,094		(78)		(78)		.62,015					1,282	12/01/2041
3132JG-US-1	FG Q15592		12/01/2014	MBS PAYMENT		.34,783	.34,783	.35,593	.34,828		(44)		(44)		.34,783					.603	02/01/2043
3132M8-3G-9	FG Q28299		12/01/2014	MBS PAYMENT		.821	.821	.865	.821						.821					.5	09/01/2044
313615-LF-1	FN 50726		12/01/2014	MBS PAYMENT		1,123	.1,123	1,126	.1,124						.1,123					44	05/01/2023
31365D-UL-7	FN 124887		12/01/2014	MBS PAYMENT		2,255	.2,255	2,255	.2,256		(1)		(1)		.2,255					73	06/01/2023
31369S-LS-5	FN 219137		09/01/2014	MBS PAYMENT		10,959	.10,959	10,918	.10,920		.39		.39		.10,959					.519	08/01/2023
31369T-N7-7	FN 220114		12/01/2014	MBS PAYMENT		.417	.417	.417	.417						.417					16	06/01/2023
31371J-PQ-1	FN 253431		12/01/2014	MBS PAYMENT		.508	.508	.509	.508						.508					21	09/01/2015
31371K-HW-4	FN 254145		12/01/2014	MBS PAYMENT		3,573	.3,573	3,602	.3,575		(2)		(2)		.3,573					.90	01/01/2032
31380S-5J-8	FN 449149		12/01/2014	MBS PAYMENT		.75	.75	.74	.75						.75					.2	12/01/2028

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Con- sideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date			
										11 Unrealized Value Increase/ Decrease	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other- Than- Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11+12-13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value									
3138WB-GU-3	FN AS2010		12/01/2014	MBS PAYMENT			.21,001	.21,920													.333	.03/01/2044	
3138WB-UK-9	FN AS2385		12/01/2014	MBS PAYMENT			.8,406	.8,406													.119	.05/01/2044	
31390E-SX-1	FN 644134		12/01/2014	MBS PAYMENT			.176	.176													.6	.05/01/2032	
31403A-XD-2	FN 743276		12/01/2014	MBS PAYMENT			.8,777	.8,777	.9,013	.8,788											.223	.10/01/2033	
31403C-6L-0	FN 745275		12/01/2014	MBS PAYMENT			.15,496	.15,496	.15,096	.15,449											.402	.02/01/2036	
31403C-6U-0	FN 745283		12/01/2014	MBS PAYMENT			.38,378	.38,378	.37,071	.38,227											.1,110	.01/01/2036	
31404F-J4-6	FN 767183		12/01/2014	MBS PAYMENT			.36,838	.36,838	.36,813												.954	.02/01/2019	
31408J-DS-7	FN 852513		12/01/2014	MBS PAYMENT			.27,451	.27,451	.27,178	.27,383											.924	.01/01/2036	
31409II-09-9	FN 880428		12/01/2014	MBS PAYMENT			.21,896	.21,896	.21,966	.21,910											.721	.04/01/2036	
31410X-ZR-0	FN 900852		12/01/2014	MBS PAYMENT			.12,624	.12,624	.12,689	.12,627											.465	.01/01/2037	
31416X-QU-7	FN AB2266		12/01/2014	MBS PAYMENT			.29,668	.29,668	.30,892	.29,744											.694	.02/01/2041	
31417E-CG-4	FN AB7270		12/01/2014	MBS PAYMENT			.39,587	.39,587	.41,381	.39,689											.681	.12/01/2042	
31417E-H2-0	FN AB7448		12/01/2014	MBS PAYMENT			.155,311	.155,311	.161,050	.155,798										.162	.01/01/2028		
31417E-ZK-0	FN AB7945		12/01/2014	MBS PAYMENT			.133,292	.133,292	.137,624	.133,551										.2,220	.02/01/2043		
31419F-FW-1	FN AE4680		12/01/2014	MBS PAYMENT			.32,870	.32,870	.34,087	.32,952											.736	.11/01/2040	
67766W-DV-1	OHIO ST WTR DEV AUTH WTR POLL		06/01/2014	MATURITY			.500,000	.500,000	.554,020	.503,397										.125	.06/01/2014		
<b>319999. Subtotal - Bonds - U.S. Special Revenues</b>							<b>2,103,585</b>	<b>2,103,585</b>	<b>2,210,337</b>	<b>1,957,002</b>											<b>45,846</b>	<b>XXX</b>	
03063W-AC-1	AMCAR 2012-2 A3		12/08/2014	MBS PAYMENT			.297,104	.297,104	.297,696												.1,223	.10/11/2016	
07383F-5K-0	BSCMS 2005-T18 A4		12/01/2014	MBS PAYMENT			.386,233	.386,233	.387,048	.386,233										.16,328	.02/13/2042		
07387B-EB-5	BSCMS 2005-PW10 A4		12/01/2014	MBS PAYMENT			.137,873	.137,873	.137,690	.137,867										.5,958	.12/11/2040		
12591F-AC-0	ONH 2013-A A3		12/15/2014	MBS PAYMENT			.16,512	.16,512	.16,512	.16,507										.114	.06/15/2018		
14313L-AC-0	CARIMX 2013-1 A3		12/15/2014	MBS PAYMENT			.54,105	.54,105	.54,104	.54,092										.311	.10/16/2017		
	HSBC SECURITIES LIMITED																						
143658-AY-8	CARNIVAL CORP	E	01/24/2014				.125,181	.125,000	.124,738	.124,792										.386	.386	.12/15/2017	
25468P-CV-6	WALT DISNEY COMPANY/THE		02/25/2014	MESIROW FINANCIAL INC			.288,434	.290,000	.287,938	.288,375										.771	.12/01/2017		
36962G-6K-5	GENERAL ELEC CAP CORP		01/14/2014	JEFFERIES & CO			.249,840	.250,000	.249,678	.249,747										.633	.11/20/2017		
46643G-AA-8	JPMBB 2014-C24 A1		12/01/2014	MBS PAYMENT			.2,946	.2,946	.2,946											.6	.11/18/2047		
49326E-EE-9	KEYCORP		01/27/2014	JEFFERIES & CO			.399,952	.400,000	.399,748	.399,755										.192	.1,968	.12/13/2018	
67021C-AB-3	NSTAR ELECTRIC CO		04/15/2014	MATURITY			.1,000,000	.1,000,000	.966,810	.998,768									.24,375	.04/15/2014			
69352J-AN-7	PPL ENERGY SUPPLY LLC		06/16/2014	J.P. MORGAN			.490,000	.500,000	.499,840	.499,866									(9,873)	(9,873)	.11,756	.12/15/2021	
	CALLED BY ISSUER at																						
726505-AP-5	FREEPORT-MCMORAN OIL&GAS		07/23/2014				.81,225	.76,000	.86,450												.850	.02/15/2023	
760719-AL-8	HSBC USA INC		04/15/2014	MATURITY			.300,000	.300,000	.373,263	.302,517										.14,250	.04/15/2014		
824348-AN-6	SHERWIN-WILLIAMS CO		12/15/2014	MATURITY			.75,000	.75,000	.74,966	.74,993										.2,344	.12/15/2014		
	US BANCORP INVESTMENTS																						
91159H-HE-3	US BANCORP		01/27/2014	INC			.385,012	.385,000	.384,523	.384,536										.468	.468	.11/15/2018	
92343V-AL-8	VERIZON COMMUNICATIONS		03/19/2014	TENDER OFFER			.573,455	.500,000	.499,015	.499,530										.16,347	.02/15/2018		
959802-AQ-2	WESTERN UNION CO/THE		01/07/2014	UBS SECURITIES			.81,852	.80,000	.79,853	.79,904										.768	.12/10/2015		
82258Z-AF-9	SHELL INTERNATIONAL FIN	F	03/21/2014	MATURITY			.750,000	.750,000	.749,798	.749,990										.15,000	.03/21/2014		
92857II-AU-4	VODAFONE GROUP PLC	F	03/26/2014	CALLED BY ISSUER at			.104,618	.500,000	.496,000	.498,644										.5,719	.11/24/2015		
<b>389999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>							<b>6,217,814</b>	<b>6,125,773</b>	<b>6,168,616</b>	<b>5,746,116</b>										<b>67,108</b>	<b>67,108</b>	<b>120,128</b>	<b>XXX</b>
8399997. Total - Bonds - Part 4							8,714,396	8,622,355	8,787,131	8,096,993										67,108	67,108	173,163	XXX
8399998. Total - Bonds - Part 5							500,076	500,075	500,349														
8399999. Total - Preferred Stocks							9,214,472	9,122,430	9,287,480	8,096,993										67,108	67,108	173,931	XXX
8999997. Total - Preferred Stocks - Part 4																							
8999998. Total - Preferred Stocks - Part 5																							
8999999. Total - Preferred Stocks																							
9799997. Total - Common Stocks - Part 4																							
9799998. Total - Common Stocks - Part 5																							
9799999. Total - Common Stocks																							
9899999. Total - Preferred and Common Stocks																							
9999999 - Totals							9,214,472	XXX	9,287,														

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

**SCHEDULE D - PART 5**

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consid- eration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other- Than- Temporary Impairment Recognized	15 Total Change in Book/ Adjusted Carrying Value (12 + 13 - 14)	16 Total Foreign Exchange Change in Book/ Adjusted Carrying Value					
02006K-AB-1	ALLYL 2013-SN1 A2		02/26/2014	NOMURA SECURITIES DOMESTIC	08/20/2014	MBS PAYMENT	500,075	500,349	500,076	500,076			(273)		(273)				768	94
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							500,075	500,349	500,076	500,076			(273)		(273)				768	94
8399998. Total - Bonds							500,075	500,349	500,076	500,076			(273)		(273)				768	94
8999998. Total - Preferred Stocks																				
9799998. Total - Common Stocks																				
9899999. Total - Preferred and Common Stocks																				
9999999 - Totals								500,349	500,076	500,076			(273)		(273)				768	94

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

**SCHEDULE D - PART 6 - SECTION 1**

## Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1999999 - Totals

13

XXX

1. Amount of insurer's capital and surplus from included therein: \$

Total amount of intangible assets nonadmittable

2. Total amount of Intangible assets nonadmitted \$ \_\_\_\_\_

**SCHEDULE D - PART 6 - SECTION 2**

0399999 - Total

XXX

XXX

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

**SCHEDULE DA - PART 1**

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	Codes		5 Date Acquired	6 Name of Vendor	7 Maturity Date	8 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				13	14	Interest						21 Paid for Accrued Interest
		3 Code	4 For- eign					9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Amor- tization)/ Accretion	11 Current Year's Other- Than- Temporary Impairment Recognized	12 Total Foreign Exchange Change in Book/ Adjusted Carrying Value			15 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	16 Non- Admitted Due and Accrued	17 Rate of Effective Rate of	18 When Paid	19 Amount Received During Year	20	
0599999. Total - U.S. Government Bonds																XXX	XXX	XXX		
1099999. Total - All Other Government Bonds																XXX	XXX	XXX		
1799999. Total - U.S. States, Territories and Possessions Bonds																XXX	XXX	XXX		
2499999. Total - U.S. Political Subdivisions Bonds																XXX	XXX	XXX		
3199999. Total - U.S. Special Revenues Bonds																XXX	XXX	XXX		
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds																XXX	XXX	XXX		
4899999. Total - Hybrid Securities																XXX	XXX	XXX		
5599999. Total - Parent, Subsidiaries and Affiliates Bonds																XXX	XXX	XXX		
7799999. Total - Issuer Obligations																XXX	XXX	XXX		
7899999. Total - Residential Mortgage-Backed Securities																XXX	XXX	XXX		
7999999. Total - Commercial Mortgage-Backed Securities																XXX	XXX	XXX		
8099999. Total - Other Loan-Backed and Structured Securities																XXX	XXX	XXX		
8399999. Total Bonds																XXX	XXX	XXX		
8699999. Total - Parent, Subsidiaries and Affiliates																XXX	XXX	XXX		
94975H-29-6 ... IFA TREASURY PLUS MM-I				12/30/2014	DIRECT	XXX	100,000								100,000	0.010	0.010	MAT		
8899999. Subtotal - Exempt Money Market Mutual Funds							100,000								XXX	XXX	XXX			
9199999 - Totals							100,000								XXX	100,000	XXX	XXX		

## ANNUAL STATEMENT FOR THE YEAR 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 December 31 of Current Year

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

**NO**  
**NE**

(a) Code	Description of Hedged Risk(s)

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

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 2**

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

1 Description	2 Description of Item(s) Hedged, Used for Income Generation or Replicated	3 Schedule / Exhibit Identifier	4 Type(s) of Risk(s) (a)	5 Exchange, Counterparty or Central Clearinghouse	6 Trade Date	7 Date of Maturity or Expiration Date	8 Termination Date	9 Type of Derivative, Option, Swap, Collar, Forward or Similar Contract	10 Notional Amount	11 Index Received	12 Type of Derivative, Option, Swap, Collar, Forward or Similar Contract	13 Notional Amount	14 Current Year Initial Cost (Received) (Paid)	15 Consideration Received (Paid) on Termination	16 Current Year Income	17 Book/ Adjusted Carrying Value	18 Unrealized Valuation Increase/ (Decrease)	19 Total Foreign Exchange Change in B.A.C.V.	20 Current Year's (Amortization)/ Accretion	21 Gain (Loss) on Termination Recognized	22 Adjustment to Carrying Value of Hedged Item	23 Gain (Loss) on Termination Deferred	24 Hedge Effectiveness at Inception and at Termination (b)	
1449999 - Totals																XXX								XXX

**NON**

(a) Code	Description of Hedged Risk(s)

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

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## **SCHEDULE DB - PART B - SECTION 1**

#### Futures Contracts Open December 31 of Current Year

1449999 - Totals

100

2

Broker Name	<b>NONE</b>	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
Total Net Cash Deposits				

### Total Net Cash Deposits

(a) \_\_\_\_\_ Description of Hedged Risk(s)

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

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

E20

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## **SCHEDULE DB - PART B - SECTION 2**

#### Future Contracts Terminated December 31 of Current Year

**1449999 - Totals**

11 of 11

10

(a)

)  Code

## Description of Hedged Risk(s)

(b)

) **Code**

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

E21

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

**SCHEDULE DB - PART D - SECTION 1**

Counterparty Exposure for Derivative Instruments Open December 31 of Current Year

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									
0999999 - Totals											

**NONE**

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

**SCHEDULE DB - PART D - SECTION 2**

Collateral for Derivative Instruments Open December 31 of Current Year

## 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)
			<b>NONE</b>					
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)
			<b>NONE</b>					
0299999 - Total							XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

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

Reinvested Collateral Assets Owned December 31 Current Year

# NONE

9999999 - Totals

XXX

### General Interrogatories:

1. Total activity for the year Fair Value \$ ..... Book/Adjusted Carrying Value \$ .....  
 2. Average balance for the year 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 \$ .....

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

**SCHEDULE DL - PART 2**  
**SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned December 31 Current Year

9999999 - Totals

### General Interrogatories:

1. Total activity for the year
  2. Average balance for the year

Fair Value \$ ..... Book/Adjusted Carrying Value \$ .....  
Fair Value \$ ..... Book/Adjusted Carrying Value \$ .....

Fair Value \$ ..... Book/Adjusted Carrying Value \$ .....

## ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

**SCHEDULE E - PART 1 - CASH**

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Bank of New York ..... New York, NY .....		0.010	.89		259,396	XXX
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX				XXX
0199999. Totals - Open Depositories	XXX	XXX	89		259,396	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX				XXX
0299999. Totals - Suspended Depositories	XXX	XXX				XXX
0399999. Total Cash on Deposit	XXX	XXX	89		259,396	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
.....						
.....						
.....						
.....						
.....						
.....						
.....						
0599999 Total - Cash	XXX	XXX	89		259,396	XXX

**TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR**

1. January.....	1,547,300	4. April.....	1,265,177	7. July.....	279,794	10. October.....	683,979
2. February.....	1,350,051	5. May.....	472,637	8. August.....	453,948	11. November.....	2,075,590
3. March.....	999,760	6. June.....	228,262	9. September.....	387,082	12. December.....	259,396

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## **SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned December 31 of Current Year

**NON**E

**8699999 - Total Cash Equivalents**

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY  
**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama .....	AL					
2. Alaska .....	AK					
3. Arizona .....	AZ					
4. Arkansas .....	AR					
5. California .....	CA					
6. Colorado .....	CO					
7. Connecticut .....	CT					
8. Delaware .....	DE	B DE RSD for WC by INS CODE Title 18, Ch 5, Sec 513 .....			109,586	149,412
9. District of Columbia .....	DC					
10. Florida .....	FL					
11. Georgia .....	GA	ST GA RSD by Rules & Reg Ch 120-2-18.01 .....			100,000	100,000
12. Hawaii .....	HI					
13. Idaho .....	ID					
14. Illinois .....	IL					
15. Indiana .....	IN					
16. Iowa .....	IA					
17. Kansas .....	KS					
18. Kentucky .....	KY					
19. Louisiana .....	LA					
20. Maine .....	ME					
21. Maryland .....	MD					
22. Massachusetts .....	MA	B MA RSD by GEN LAWS Ch 175, Sec 61 & 62 .....			149,649	168,984
23. Michigan .....	MI					
24. Minnesota .....	MN					
25. Mississippi .....	MS					
26. Missouri .....	MO					
27. Montana .....	MT					
28. Nebraska .....	NE					
29. Nevada .....	NV					
30. New Hampshire .....	NH	B NH RSD by RSA 402:2 .....			500,535	504,141
31. New Jersey .....	NJ					
32. New Mexico .....	NM					
33. New York .....	NY					
34. North Carolina .....	NC	B NC RSD by GEN STAT 58-5-5 & 58-5-10 .....			314,995	331,271
35. North Dakota .....	ND					
36. Ohio .....	OH	B Pledged with the state of Ohio for the benefit of all policyholders .....	1,692,743	2,006,290		
37. Oklahoma .....	OK					
38. Oregon .....	OR					
39. Pennsylvania .....	PA					
40. Rhode Island .....	RI					
41. South Carolina .....	SC					
42. South Dakota .....	SD					
43. Tennessee .....	TN					
44. Texas .....	TX					
45. Utah .....	UT					
46. Vermont .....	VT					
47. Virginia .....	VA	B VA RSD by INS Code Sec 1314 & 1316 .....			214,497	242,211
48. Washington .....	WA					
49. West Virginia .....	WV					
50. Wisconsin .....	WI					
51. Wyoming .....	WY					
52. American Samoa .....	AS					
53. Guam .....	GU					
54. Puerto Rico .....	PR					
55. U.S. Virgin Islands .....	VI					
56. Northern Mariana Islands .....	MP					
57. Canada .....	CAN					
58. Aggregate Alien and Other .....	OT	XXX	XXX			
59. Subtotal .....		XXX	XXX	1,692,743	2,006,290	1,389,262
						1,496,019
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5802. ....						
5803. ....						
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5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above) .....	XXX	XXX				

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