



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	Ohio			State of Domicile or Port of Entry		Ohio
Country of Domicile	United States of America					
Incorporated/Organized	02/10/1949			Commenced Business		02/10/1949
Statutory Home Office	2600 Corporate Exchange Drive (Street and Number)			Columbus , OH, US 43231 (City or Town, State, Country and Zip Code)		
Main Administrative Office	180 Genesee Street (Street and Number)			315-734-2000 (Area Code) (Telephone Number)		
	New Hartford , NY, US 13413 (City or Town, State, Country and Zip Code)					
Mail Address	Post Office Box 530 (Street and Number or P.O. Box)			Utica , NY, US 13503-0530 (City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	180 Genesee Street (Street and Number)			315-734-2000 (Area Code) (Telephone Number)		
	New Hartford , NY, US 13413 (City or Town, State, Country and Zip Code)					
Internet Website Address	www.uticanational.com					
Statutory Statement Contact	Sandra Jean Giehl (Name)			315-734-2192 (Area Code) (Telephone Number)		
	sandy.giehl@uticanational.com (E-mail Address)			315-734-2994 (FAX Number)		

OFFICERS

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

OTHER

Steven Paul Guzski	Executive Vice President #	
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DIRECTORS OR TRUSTEES

Clarence William Bachman	Alfred Elliot Calligaris	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		a. Is this an original filing?
day of		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	2	3	4	5	6
	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	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

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

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)

NONE

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

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

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	XXX.....	.....509,668
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 \$

801S

801S

801S

801S

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	XXX	509,668
12.2 Residential Mortgage-Backed Securities										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	XXX	509,668
12.6 Line 12.5 as a % of Col. 6			100.0			100.0	XXX	XXX	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	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	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	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:

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

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 15

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)

NONE

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SCHEDULE DB - PART C - SECTION 1

[illegible]

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		XXX		XXX		XXX		XXX	
4. Less: Closed or Disposed of Transactions.....										
5. Less: Positions Disposed of for Failing Effectiveness Criteria.....										
6. Less: Decreases in Replication (Synthetic Asset) Transactions Statement Value	XXX		XXX		XXX		XXX		XXX	
7. Ending Inventory										

SCHEDULE DB - VERIFICATION

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

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	.....
2.	Part B, Section 1, Column 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) .....	.....
		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) .....	.....

NONE

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

SCHEDULE E - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3
	Total	Bonds	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)			

NONE

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

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

1 Description of Property	2 Code	Location		5 Date Acquired	6 Date of Last Appraisal	7 Actual Cost	8 Amount of Encumbrances	9 Book/Adjusted Carrying Value Less Encumbrances	10 Fair Value Less Encumbrances	Change in Book/Adjusted Carrying Value Less Encumbrances					16 Gross Income Earned Less Interest Incurred on Encumbrances	17 Taxes, Repairs and Expenses Incurred
		3 City	4 State							11 Current Year's Depreciation	12 Current Year's Other-Than-Temporary Impairment Recognized	13 Current Year's Change in Encumbrances	14 Total Change in Book/ Adjusted Carrying Value (13-11-12)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value		
NONE																
						0699999 - Totals										

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

1	Location		4	5	6	7	8	9
Description of Property	2 City	3 State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
NONE								
03999999 - Totals								

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"

[illegible]

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

[illegible]

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. |

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

[illegible]

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

[illegible]

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

[illegible]

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

[illegible]

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

[illegible]

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	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	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	MM	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	MM	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	MM	934	10,625	12/28/2010	05/31/2015
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						2,101,750	XXX	2,452,170	2,070,000	2,094,702		(1,563)			XXX	XXX	XXX	15,142	120,056	XXX	XXX
36178W-GL-7	GN AB9203		2		1	1,924,755	102.6030	1,848,505	1,801,599	1,907,565		(17,026)			3.000	2.110	MM	4,504	54,048	12/05/2012	11/15/2042
36202E-RS-0	G2 4097		2		1	104,680	110.7760	118,233	106,731	104,680		687			5.000	5.680	MM	445	5,337	05/13/2008	03/20/2038
36205B-4L-3	GN 386127		2		1	60,337	104.5570	62,930	60,187	60,320		(8)			8.000	7.850	MM	401	4,815	01/21/2000	01/15/2030
36209D-B2-9	GN 468157		2		1	11,947	114.1800	13,636	11,943	11,945		(2)			6.500	6.420	MM	65	776	08/10/1998	08/15/2028
36209M-4A-9	GN 476117		2		1	1,709	103.2560	1,751	1,695	1,708		(2)			7.000	6.700	MM	10	119	03/04/1999	07/15/2028
36209U-PA-8	GN 482017		2		1	7,794	109.2180	8,521	7,802	7,795					6.500	6.450	MM	42	507	07/22/1998	08/15/2028
36209W-4J-8	GN 484225		2		1	1,674	103.2750	1,546	1,497	1,488					6.500	6.620	MM	8	97	07/22/1998	08/15/2028
36210Y-D9-3	GN 506028		2		1	2,987	103.1650	3,084	2,990	2,988		2			7.500	7.360	MM	19	224	10/06/1999	10/15/2029
36211C-QY-1	GN 509071		2		1	19,971	105.0040	22,089	21,036	20,002		82			6.500	8.060	MM	114	1,367	12/01/1999	05/15/2029
36213E-L3-8	GN 552146		2		1	7,418	104.5260	7,708	7,375	7,375		(4)			6.000	5.690	MM	37	442	12/18/2001	11/15/2016
36220U-Z2-0	GN 288861		2		1	7,043	115.4950	8,196	7,097	7,053		8			7.500	7.620	MM	44	532	12/03/1992	12/15/2022
36224J-HS-4	GN 329741		2		1	2,631	114.9330	2,956	2,572	2,607		(25)			7.000	6.830	MM	16	193	02/04/1993	01/15/2023
36225A-KU-3	GN 780307		2		1	7,982	115.1960	8,601	7,467	7,738		(65)			9.000	7.410	MM	56	672	01/12/1996	12/15/2021
36225A-NY-2	GN 780407		2		1	18,599	113.5360	20,989	18,486	18,554		(23)			7.000	6.780	MM	108	1,294	11/12/1997	08/15/2024
36290S-ZC-8	GN 616439		2		1	98,891	110.6740	109,842	99,248	98,965		45			5.000	5.030	MM	414	4,962	08/03/2004	06/15/2024
0299999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						2,278,418	XXX	2,238,587	2,157,725	2,260,783		(16,331)			XXX	XXX	XXX	6,283	75,385	XXX	XXX
38376G-5S-5	GNR 2011-142 B		2		1	1,017,813	102.3050	1,023,050	1,000,000	1,012,247		(1,756)			3.485	3.270	MM	2,904	34,850	12/07/2011	02/16/2044
38378B-7C-7	GNR 2013-33 A		2		1	326,909	98.0230	321,930	328,423	327,436		251			1.061	1.190	MM	290		02/19/2013	07/16/2038
38378B-AN-9	GNR 2011-164 C		2		1	2,095,625	103.5080	2,070,160	2,000,000	2,074,156		(7,352)			3.814	3.320	MM	6,388	78,247	12/05/2011	09/16/2052
0399999. Subtotal - Bonds - U.S. Governments - Commercial Mortgage-Backed Securities						3,440,347	XXX	3,415,140	3,328,423	3,413,839		(8,857)			XXX	XXX	XXX	9,582	116,582	XXX	XXX
0599999. Total - U.S. Government Bonds						7,820,515	XXX	8,105,897	7,556,148	7,769,324		(26,751)			XXX	XXX	XXX	31,007	312,023	XXX	XXX
669827-FT-9	NOVA SCOTIA PROVINCE		A		1FE	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
683234-C5-5	ONTARIO (PROVINCE OF)		A		1FE	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
748148-RR-6	PROVINCE OF QUEBEC		A		1FE	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	2FE	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
0699999. Subtotal - Bonds - All Other Governments - Issuer Obligations						1,969,103	XXX	1,898,078	1,880,000	1,920,711		(25,969)			XXX	XXX	XXX	16,689	50,450	XXX	XXX
1099999. Total - All Other Government Bonds						1,969,103	XXX	1,898,078	1,880,000	1,920,711		(25,969)			XXX	XXX	XXX	16,689	50,450	XXX	XXX
419791-YN-2	HAWAII ST			1	1FE	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-Q7-8	LOUISIANA ST				1FE	425,432	125.5240	439,334	350,000	421,647		(3,785)			5.000	2.470	FA	7,826		06/11/2014	02/01/2024
57582P-AB-6	MASSACHUSETTS ST				1FE	567,105	122.2960	611,480	500,000	535,019		(4,494)			5.250	4.040	MS	8,750	26,250	10/04/2006	09/01/2021
57582P-KZ-2	MASSACHUSETTS ST				1FE	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				1FE	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
1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						2,890,722	XXX	2,968,264	2,600,000	2,747,827		(25,849)			XXX	XXX	XXX	52,084	120,576	XXX	XXX
1799999. Total - U.S. States, Territories and Possessions Bonds						2,890,722	XXX	2,968,264	2,600,000	2,747,827		(25,849)			XXX	XXX	XXX	52,084	120,576	XXX	XXX
266778-BR-9	DURHAM NC	SD		1	1FE	109,683	109.0640	109,064	100,000	102,540		(1,062)			5.000	3.810	AO	1,250	5,000	05/02/2007	04/01/2018
1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						109,683	XXX	109,064	100,000	102,540		(1,062)			XXX	XXX	XXX	1,250	5,000	XXX	XXX
2499999. Total - U.S. Political Subdivisions Bonds						109,683	XXX	109,064	100,000	102,540		(1,062)			XXX	XXX	XXX	1,250	5,000	XXX	XXX
010608-C7-0	ALABAMA ST PUBLIC SCH & CLG AU				1FE	1,096,630	108.3450	1,083,450	1,000,000	1,023,451		(11,597)			5.000	3.720	JD	4,167	50,000	12/17/2007	12/01/2016
235241-PE-0	DALLAS TX AREA RAPID TRANSIT S		1		1FE	357,942	122.5360	367,608	300,000	357,659		(283)			5.000	2.770	JD	833		11/20/2014	12/01/2027
25477G-CV-5	DIST OF COLUMBIA INCOME TAX SE		1		1FE	250,000	112.1990	280,498	250,000	250,000					4.673	4.670	JD		11,683	12/09/2009	12/01/2020
347658-UM-6	FORT LAUDERDALE FL WTR & SWR R		1		1FE	420,546	122.1450	427,508	350,000	420,046		(500)			5.000	2.640	MS	1,361		11/19/2014	09/01/2026
442435-5B-5	HOUSTON TX UTILITY SYS REVENUE		1		1FE	200,000	105.2980	210,596	200,000	200,000					3.828	3.820	MM	978	4,849	03/13/2014	05/15/2028
47770V-AX-8	JOBSHIO BEVERAGE SYS STWD LIQ		1		1FE	475,000	101.5440	482,334	475,000	475,000					3.235	3.230	JJ	7,683	15,366	01/29/2013	01/01/2023
478754-Z7-2	JOHNSON CNTY KS WTR DIST #1 WT		1		1FE	218,818	110.2190	220,438	200,000	205,957		(1,893)			5.000	3.900	JD	833	10,000	03/21/2007	12/01/2019
478754-Z7-2	JOHNSON CNTY KS WTR DIST #1 WT	SD			1FE	328,227	110.2190	330,657	300,000	308,935		(2,839)			5.000	3.900	JD	1,250	15,000	03/21/2007	12/01/2019
646139-5A-9	NEW JERSEY ST TURNPIKE AUTH		1		1FE	393,425	116.8460	408,961	350,000	391,546		(1,878)			5.000	3.510	JJ	10,646		06/18/2014	01/01/2031

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	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
64986A-L8-2	NEW YORK ST ENVIRNMTL FACS COR			1	1FE	500,000	117.8100	589,050	500,000	500,000					5.339	5.330	JD	1,186	26,695	02/02/2010	06/15/2027
65820Q-CT-8	NORTH CAROLINA ST INFRASTRUCTU	SD			1FE	224,383	105.8130	222,207	210,000	212,455		(1,650)			5.000	4.140	JD	6,125	10,500	08/17/2006	06/01/2019
914638-FJ-5	UNIV OF NEBRASKA NE FACS CORP				1FE	545,410	106.8310	534,155	500,000	508,281		(5,125)			5.000	3.880	JJ	11,528	25,000	09/08/2006	07/15/2016
977100-CQ-7	WISCONSIN ST GEN FUND ANNUAL A				1FE	100,000	100.7460	100,746	100,000	100,000					1.644	1.640	MM	274	1,644	11/06/2012	05/01/2018
977123-WF-1	WISCONSIN ST TRANSPRTN REVENUE				1FE	267,317	113.0240	276,909	245,000	253,045		(2,102)			5.000	3.980	JJ	6,125	12,250	04/05/2007	07/01/2018
977123-WF-1	WISCONSIN ST TRANSPRTN REVENUE	SD			1FE	278,228	113.0240	288,211	255,000	263,373		(2,187)			5.000	3.980	JJ	6,375	12,750	04/05/2007	07/01/2018
25999999. 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	FG 000319			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 001137			2	1	2,421	115.3120	2,798	2,421	2,421		1			7.500	7.470	MON	15	182	12/01/2000	09/01/2030
31287Q-ND-9	FG 064888			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	FG 075460			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
31289W-Z2-0	FG 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-ZM-3	FG 007680			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 007579			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-UI-3	FG 013997			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 008583			2	1	333,724	108.6740	337,566	310,622	332,762		(3,672)			4.500	2.510	MON	1,165	9,319	04/28/2014	04/01/2044
31292H-D6-8	FG 001025			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-76-6	FG 003595			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-ME-8	FG 027557			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	FG 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	FG 057270			2	1	6,969	106.1200	7,507	6,969	7,074		82			6.000	6.480	MON	35	424	09/04/2001	09/01/2031
31298W-OR-4	FG 059080			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	FG 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	FG 000252			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
3132GK-SA-0	FG 004741			2	1	286,991	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
3132GK-V9-4	FG 004540			2	1	993,602	104.2110	1,015,966	974,904	992,479		(2,559)			3.500	3.130	MON	2,843	34,122	12/05/2011	11/01/2041
3132GK-ZN-9	FG 004649			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	FG 004972			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	FG 015592			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 028299			2	1	209,493	107.1090	213,099	198,954	209,203		(333)			4.000	2.950	MON	663	1,990	09/12/2014	09/01/2044
3132M9-2R-4	FG 029184			2	1	370,362	106.9840	370,930	346,715	370,340		(21)			4.000	2.560	MON	1,156		12/11/2014	10/01/2044
313615-LF-1	FN 50726			2	1	4,180	113.3450	4,728	4,171	4,172		(1)			7.000	6.790	MON	24	292	05/01/1993	05/01/2023
31365D-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					7.000	6.840	MON	23	276	05/19/1993	06/01/2023
31371J-PQ-1	FN 253431			2	1	187	101.8630	190	187	187					7.500	6.190	MON	1	14	08/08/2000	09/01/2015
31371K-HW-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
3137A9-66-6	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
3138AW-RQ-8	FN AJ4994			2	1	319,163	108.7160	322,352	296,508	319,050		(5,360)			4.500	2.170	MON	1,112	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	1,272	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	1,480	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	1,184	1,184	11/18/2014	08/01/2042
3138MP-VY-1	FN A07923			2	1	902,967	101.4700	877,581	864,859	898,303		(4,663)			3.000	2.420	MON	2,162	25,946	12/18/2012	12/01/2042
3138W9-HL-7	FN AS0234			2	1	387,787	107.1190	396,146	369,816	386,316		(2,576)			4.000	3.080	MON	1,233	14,793	11/15/2013	08/01/2043
3138WB-AR-6	FN AS1815			2	1	398,088	107.4260	410,650	382,260	397,269		(1,482)			4.000	3.330	MON	1,274	11,468	03/24/2014	02/01/2044
3138WB-GU-3	FN AS2010			2	1	391,890	107.2390	402,645	375,464	391,098		(1,669)			4.000	3.200	MON	1,252	10,012	04/21/2014	03/01/2044
3138WB-UK-9	FN AS2385			2	1	352,561	107.2390	358,109	333,934	351,795		(1,220)			4.000	3.060	MON	1,113	6,679	05/16/2014	05/01/2044
31390E-SX-1	FN 644134			2	1	5,162	109.4500	5,618	5,133	5,159		(1)			6.500	6.140	MON	28	334	05/01/2002	05/01/2032
31403A-XD-2	FN 743276			2	1	8,217	106.9250	8,556	8,002	8,193		(194)			6.000	4.770	MON	40	480	10/30/2003	10/01/2033
31403C-6L-0	FN 745275			2	1	49,756	110.7530	56,565	51,073	49,757		353			5.000	5.980	MON	213	2,554	12/12/2006	02/01/2036
31403C-6U-0	FN 745283			2	1	123,595	112.3040	143,697	127,953	123,595		1,156			5.500	6.660	MON	586	7,037	05/11/2006	01/01/2036
31404F-J4-6	FN 767183			2	1	64,357	106.0700	68,547	64,624	64,401		105			5.000	5.000	MON	269	3,231	03/28/2005	02/01/2019
31408J-DS-7	FN 852513			2	1	29,439	112.1170	33,337	29,734	29,439		204			5.500	5.830	MON	136	1,635	02/28/2006	01/01/2036
31409W-D9-9	FN 880428			2	1	26,255	114.3470	29,927	26,172	26,255		(53)			6.500	6.190	MON	142	1,701	06/23/2006	04/01/2036
31410X-ZR-0	FN 900852			2	1	64,158	114.0570	72,802	63,829	64,122		(44)			6.000	5.620	MON	319	3,830	02/02/2007	01/01/2037

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	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
31416X-QU-7	FN AB2266			2	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	453,973	101.6570	441,492	434,294	441,885			(2,387)		3.000	2.400	MON	1,086	13,029	01/17/2013	12/01/2042
31417E-H2-0	FN AB7448			2	1	1,259,992	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	1,349,796	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	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	ADOBE SYSTEMS INC			1	2FE	435,700	109.7770	439,108	400,000	429,902		(5,339)		4.750	3.140	FA		7,917	19,000	11/25/2013	02/01/2020
009158-AP-1	AIR PRODUCTS & CHEMICALS			1	1FE	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	229,064	97.6280	224,545	230,000	229,223		84		2.750	2.790	FA		2,600	6,325	01/30/2013	02/03/2023
009363-AP-7	AIRGAS INC			1	2FE	154,831	99.0020	153,454	155,000	154,874		23		2.375	2.390	FA		1,391	3,681	02/11/2013	02/15/2020
03040W-AB-1	AMERICAN WATER CAP CORP			1	2FE	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	AMERIPRISE FINANCIAL INC			1	1FE	238,755	104.0220	255,896	246,000	245,071		1,009		5.650	6.100	MN		1,776	13,899	06/13/2007	11/15/2015
031162-AV-2	AMGEN INC			1	2FE	415,594	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 WOR			1	1FE	372,764	111.9930	419,976	375,000	373,655		217		4.500	5.070	AO		3,958	18,750	09/03/2010	04/15/2020
048303-CE-9	ATLANTIC CITY ELECTRIC			1	1FE	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 IN			1	2FE	173,635	96.5530	168,969	175,000	173,872		120		2.850	2.930	MS		1,469	4,988	12/05/2012	03/15/2023
06406H-CU-1	BANK OF NEW YORK MELLON			1	1FE	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	399,964	100.4820	401,931	400,000	399,967		3		2.100	2.100	FA		3,197		08/07/2014	08/14/2019
09064A-AH-4	BIOMED REALTY LP			1	2FE	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	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	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	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	399,444	97.3980	399,593	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	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	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	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	302,230	98.1850	294,557	300,000	301,797		(203)		2.950	2.860	MN		1,475	8,850	10/26/2012	11/01/2022
151020-AE-4	CELGENE CORP			1	2FE	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	350,000	99.5390	348,387	350,000	350,000				1.104	1.100	JD		279	3,864	11/28/2012	12/05/2017
17275R-AH-5	CISCO SYSTEMS INC			1	1FE	299,556	110.0250	300,076	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	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	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	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	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	448,997	103.2500	464,629	450,000	449,090		84		3.700	3.720	MN		2,128	16,511	11/13/2013	11/15/2023
22160K-AC-9	COSTCO WHOLESALE CORP			1	1FE	299,523	109.4870	328,464	300,000	299,877		51		5.500	5.520	MS		4,858	16,500	02/13/2007	03/15/2017
22160K-AE-5	COSTCO WHOLESALE CORP			1	1FE	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
224399-AS-4	CRANE CO			1	2FE	99,986	101.1410	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	1	1FE	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	496,635	100.7900	503,953	500,000	497,121		442		3.500	3.600	JJ		8,069	11,132	11/21/2013	01/15/2021
24422E-RZ-4	JOHN DEERE CAPITAL CORP			1	1FE	44,952	100.0080	45,004	45,000	44,983		16		0.750	0.780	JJ		338		01/17/2013	01/22/2016
24422E-SL-4	JOHN DEERE CAPITAL CORP			1	1FE	299,622	101.3300	303,992	300,000	299,663		41		2.800	2.820	MS		2,730	4,200	02/25/2014	03/04/2021
25179M-AH-6	DEVON ENERGY CORPORATION			1	2FE	497,619	114.0340	513,153	450,000	473,520		(5,153)		6.300	4.850	JJ		13,073	28,350	10/28/2009	01/15/2019
25459H-BH-7	DIRECTV HOLDINGS/FING			1	2FE	123,909	99.3430	124,180	125,000	124,324		214		1.750	1.930	JJ		1,009	2,188	01/10/2013	01/15/2018
260543-CH-4	DOW CHEMICAL CO/THE			1	2FE	122,833	97.8410	122,302	125,000	123,238		194		3.000	3.200	MN		479	3,750	11/06/2012	11/15/2022
263534-BZ-1	E.I. DU PONT DE NEMOURS			1	1FE	199,170	110.3510	220,702	200,000	199,555		77		4.625	4.670	JJ		4,265	9,250	11/04/2009	01/15/2020
26875P-AF-8	EOG RESOURCES INC			1	1FE	274,436	100.9750	277,683	275,000	274,950		117		2.950	2.990	JD		676	8,113	05/17/2010	06/01/2015
26875P-AL-5	EOG RESOURCES INC			1	1FE	149,766	99.5370	149,307	150,000	149,795		29		2.450	2.470	AO		919	1,940	03/18/2014	04/01/2020
26884T-AD-4	ERAC USA FINANCE LLC			1	2FE	513,240	107.6640	538,321	500,000	509,667		(1,244)		4.500	4.160	FA		8,438	22,500	12/21/2011	08/16/2021
278062-AC-8	EATON CORP			1	2FE	249,231	98.1710	245,428	250,000	249,319		78		2.750	2.780	MN		1,127	6,875	11/14/2013	11/02/2022
278642-AK-9	EBAY INC			1	1FE	299,337	98.9410	296,824	300,000	299,374		37		2.875	2.910	FA		3,666		07/23/2014	08/01/2021
278865-AL-4	ECOLAB INC			1	2FE	533,305	108.8760	544,384	500,000	524,398		(3,052)		4.350	3.590	JD		1,350	21,750	12/19/2011	12/08/2021
291011-BG-7	EMERSON ELECTRIC CO			1	1FE	248,675	108.7710	271,928	250,000	249,216		115		4.250	4.310	MN		1,358	10,625	11/10/2009	11/15/2020
29379V-BB-8	ENTERPRISE PRODUCTS OPER			1	2FE	159,698	101.3470	162,155	160,000	159,720		23		3.900	3.920	FA		2,357	3,172	02/05/2014	02/15/2024

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	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
		C o d e	F o r e i g n	Bond Char			Rate Used to Obtain Fair Value	Fair Value			Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
302491-AR-6	FMC CORP			1	2FE	298,725	104,5560	313,668	300,000	299,083		110			3.950	4.000	FA	4,938	11,850	11/17/2011	02/01/2022
313747-AR-8	FEDERAL REALTY INVS TRST			1	1FE	74,859	115.3930	86,545	75,000	74,920		13			5.900	5.920	AO	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
316770-BC-2	FIFTH THIRD BANK			1	1FE	308,404	100.0580	310,181	310,000	308,472		69			2.875	2.950	AO	2,872		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
369626-2T-0	GENERAL ELEC CAP CORP			1	1FE	500,815	115.2850	576,430	500,000	500,412		(65)			5.550	5.530	MN	4,394		05/10/2007	05/04/2020
372470-AM-8	GENWORTH HOLDINGS INC			1	2FE	384,404	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	AO	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	11/14/2012	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	HORNEL FOODS CORP			1	1FE	199,430	108.8710	217,743	200,000	199,616		52			4.125	4.160	AO	1,742	8,250	04/04/2011	04/15/2021
444859-BA-9	HUMANA 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/DELAWA			1	2FE	229,738	99.5350	228,932	230,000	229,746		8			2.000	2.030	JD	447		11/24/2014	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	AO	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	18	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
62956B-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	22,250	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	FREEMPORT-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-BC-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-AK-1	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-OF-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	SOUTHERN CAL EDISON			1	1FE	403,470	112.6450	422,422	375,000	388,606		(3,394)			5.500	4.400	FA	7,792	20,625	03/26/2010	08/15/2018
875484-AF-4	TANGER PROPERTIES L.P.			1	2FE	273,103	115.8840	318,683	275,000	273,827		177			6.125	6.210	JD	1,404	16,844	06/02/2010	06/01/2020
88166H-AD-9	TEVA PHARMA FIN IV LLC			1	1FE	99,955	98.2120	98,212	100,000	99,966		6			2.250	2.250	MS	644	2,250	12/13/2012	03/18/2020
88732J-AV-0	TIME WARNER CABLE INC			1	2FE	448,008	100.1940	450,873	450,000	449,965		410			3.500	3.590	FA	6,563	15,750	12/08/2009	02/01/2015
89233P-7E-0	TOYOTA MOTOR CREDIT CORP			1	1FE	499,205	99.5170	497,588	500,000	499,512		157			1.375	1.400	JJ	3,266	6,875	01/07/2013	01/10/2018
90261X-HE-5	UBS AG STAMFORD CT		E	1	1FE	299,508	100.0220	300,067	300,000	299,543		35			2.375	2.410	FA	2,711		08/11/2014	08/14/2019
90320W-AA-1	UPMC HEALTH SYSTEM			1	1FE	450,000	104.6440	470,901	450,000	450,000					3.853	3.850	JD	771	17,339	11/23/2011	12/15/2021
90521A-PJ-1	MFG UNION BANK NA			1	1FE	359,671	101.2590	354,410	350,000	358,529		(1,142)			2.625	1.930	MS	2,424	4,594	06/24/2014	09/26/2018
913017-BM-0	UNITED TECHNOLOGIES CORP			1	1FE	1,001,250	111.2450	1,112,456	1,000,000	1,000,458		(139)			5.375	5.350	JD	2,389	53,750	12/19/2007	12/15/2017
91324P-CG-5	UNITEDHEALTH GROUP INC			1	1FE	499,105	100.3160	501,582	500,000	499,116		11			2.300	2.330	JD	735		12/03/2014	12/15/2019
91913Y-AQ-3	VALERO ENERGY CORP			1	2FE	501,683	100.2430	501,217	500,000	500,031		(365)			4.500	4.420	FA	9,375	22,500	02/04/2010	02/01/2015
94974B-FG-0	WELLS FARGO & COMPANY			1	1FE	583,947	99.2960	580,883	585,000	584,358		205			1.500	1.530	JJ	4,022	8,775	12/18/2012	01/16/2018
96332H-CD-9	WHIRLPOOL CORP			1	2FE	399,868	109.7540	439,020	400,000	399,912		11			4.850	4.850	JD	862	19,400	06/02/2011	06/15/2021
064159-BE-5	BANK OF NOVA SCOTIA		A	1	1FE	438,512	99.2520	436,711	440,000	439,706		96			1.375	1.390	JD	218	6,050	12/11/2012	12/18/2017
067901-AQ-1	BARRICK GOLD CORP		A	1	2FE	368,940	97.5000	390,000	400,000	373,888		2,651			4.100	5.140	MN	2,733	16,400	11/15/2013	05/0

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	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
292505-AJ-3	ENCANA CORP		A	1	2FE	496,415	.98,7160	493,583	500,000	497,378		326			3.900	3.980	MM	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	123,052		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	4.680	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	MM	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	MM	336	3,906	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 SECS 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	1FE	497,805	.101,7520	508,763	500,000	499,701		386			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-OK-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	1FML	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-PI10 A4			2	1FML	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	JPMBB 2014-C24 A1			2	1FML	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	1FE	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	1FE	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	QNH 2013-A A3			2	1FE	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	CARIX 2013-1 A3			2	1FE	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	1FE	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
43814J-AC-8	HAROT 2014-4 A3			2	1FE	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	XXX
5599999. Total - Parent, Subsidiaries and Affiliates Bonds							XXX								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

SCHEDULE D - PART 2 - SECTION 1

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SCHEDULE D - PART 2 - SECTION 2

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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	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	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 607680		08/05/2014	ROYAL BANK OF SCOTLAND US		264,260	250,224	306
3128M9-YG-2	FG 607579		04/02/2014	WELLS FARGO SECURITIES LLC		302,799	292,295	292
3128MJ-UH-1	FG 608583		04/28/2014	ROYAL BANK OF SCOTLAND US		376,031	350,000	1,269
3132GK-5A-0	FG 004741		03/28/2014	CREDIT SUISSE		323,622	302,804	1,136
3132M8-3G-9	FG 028299		09/12/2014	RBC CAPITAL MARKETS SECURITIES - US		210,358	199,776	355
3132M9-2R-4	FG 029184		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-UK-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	
442435-5B-5	HOUSTON TX UTILITY SYS 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	DROCK 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	BIOMED 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 O		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	
31677Q-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	315,000	7,142
4042Q1-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	JPMBB 2014-C24 A1		10/09/2014	J.P. MORGAN		150,000	150,000	135
49327W-2F-0	KEY BANK NA		11/17/2014	KEYBANC CAPITAL MARKETS		249,890	250,000	
49456B-AD-3	KINDER MORGAN INC/DELAWA		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	FREEPORT-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	
867224-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
8399997	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	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	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	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
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	G2 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-AJ-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	11/15/2031
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	896	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	GNR 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 600319		12/01/2014	MBS PAYMENT		485	485	508	486		(2)		(2)		485				22	04/01/2025
31283H-HN-8	FG 601137		12/01/2014	MBS PAYMENT		294	294	293	294						294				9	09/01/2030
31287Q-ND-9	FG 648888		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 675460		12/01/2014	MBS PAYMENT		13,310	13,310	13,503	13,340		(30)		(30)		13,310				414	01/01/2033
3128GW-Z2-0	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 607680		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 607579		12/01/2014	MBS PAYMENT		14,214	14,214	14,725	14,225		(19)		(19)		14,214				222	08/01/2043
3128MC-UI-3	FG 613997		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 608583		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 601025		12/01/2014	MBS PAYMENT		759	759	767	760		(1)		(1)		759				25	07/01/2030
31292K-7G-6	FG 603595		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 627557		12/01/2014	MBS PAYMENT		3,926	3,926	3,745	3,919		7		7		3,926				241	06/01/2029
31294Z-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 657270		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 653080		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 000252		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 004741		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 004540		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 004649		12/01/2014	MBS PAYMENT		115,714	115,714	117,595	115,824		(110)		(110)		115,714				2,360	11/01/2041
3132GL-FM-1	FG 004972		12/01/2014	MBS PAYMENT		62,015	62,015	63,367	62,094		(78)		(78)		62,015				1,282	12/01/2041
3132J6-US-1	FG 015592		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 028299		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	2,269	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-P0-1	FN 253431		12/01/2014	MBS PAYMENT		508	508	509	508						508				21	09/01/2015
31371K-HI-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
31385C-YQ-0	FN 540819		04/01/2014	MBS PAYMENT		392	392	388	390		2		2		392				5	08/01/2015
31386T-FU-4	FN 572679		12/01/2014	MBS PAYMENT		1,964	1,964	1,995	1,969		(5)		(5)		1,964				68	04/01/2031
3138AW-RQ-8	FN AJ4994		12/01/2014	MBS PAYMENT		76,733	76,733	82,596	77,349		(616)		(616)		76,733				1,977	11/01/2041
3138EK-QD-0	FN AL3151		12/01/2014	MBS PAYMENT		58,715	58,715	63,027	58,973		(258)		(258)		58,715				1,027	06/01/2042
3138M5-EA-3	FN AP1928		12/01/2014	MBS PAYMENT		6,078	6,078	6,475	6,078		(3)		(3)		6,078				20	08/01/2042
3138M5-LP-2	FN AP2133		12/01/2014	MBS PAYMENT		3,320	3,320	3,445	3,320						3,320				10	08/01/2042
3138MP-YV-1	FN A07923		12/01/2014	MBS PAYMENT		84,699	84,699	88,431	84,914		(215)		(215)		84,699				1,503	12/01/2042
3138W9-HL-7	FN AS0234		12/01/2014	MBS PAYMENT		26,144	26,144	27,414	26,242		(98)		(98)		26,144				752	08/01/2043
3138WB-AR-6	FN AS1815		12/01/2014	MBS PAYMENT		16,629	16,629	17,317	16,629		(26)		(26)		16,629				244	02/01/2044

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	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
3138WB-GU-3	FN AS2010		12/01/2014	MBS PAYMENT		21,001	21,001	21,920			(42)		(42)		21,001				333	03/01/2044
3138WB-UK-9	FN AS2385		12/01/2014	MBS PAYMENT		8,406	8,406	8,875			(15)		(15)		8,406				119	05/01/2044
31390E-SX-1	FN 644134		12/01/2014	MBS PAYMENT		176			176						176				6	05/01/2032
31403A-XD-2	FN 743276		12/01/2014	MBS PAYMENT		8,777	8,777	9,013	8,788		(10)		(10)		8,777				223	10/01/2033
31403C-GL-0	FN 745275		12/01/2014	MBS PAYMENT		15,496	15,496	15,096	15,449		47				15,496				402	02/01/2036
31403C-6U-0	FN 745283		12/01/2014	MBS PAYMENT		38,378	38,378	37,071	38,227		151				38,378				1,110	01/01/2036
31404F-J4-6	FN 767183		12/01/2014	MBS PAYMENT		36,838	36,838	36,686	36,813		25				36,838				954	02/01/2019
31408J-DS-7	FN 852513		12/01/2014	MBS PAYMENT		27,451	27,451	27,178	27,383		68				27,451				924	01/01/2036
31409W-D9-9	FN 880428		12/01/2014	MBS PAYMENT		21,896	21,896	21,966	21,910		(15)		(15)		21,896				721	04/01/2036
31410X-ZR-0	FN 900852		12/01/2014	MBS PAYMENT		12,624	12,624	12,689			(3)				12,624				465	01/01/2037
31416X-QU-7	FN AB2266		12/01/2014	MBS PAYMENT		29,668	29,668	30,892	29,744		(76)		(76)		29,668				694	02/01/2041
31417E-CG-4	FN AB7270		12/01/2014	MBS PAYMENT		39,587	39,587	41,381	39,689		(102)		(102)		39,587				681	12/01/2042
31417E-H2-0	FN AB7448		12/01/2014	MBS PAYMENT		155,311	155,311	161,050	155,798		(487)		(487)		155,311				2,162	01/01/2028
31417E-ZK-0	FN AB7945		12/01/2014	MBS PAYMENT		133,292	133,292	137,624	133,551		(259)		(259)		133,292				2,220	02/01/2043
31419F-FW-1	FN AE4680		12/01/2014	MBS PAYMENT		32,870	32,870	34,087	32,952		(82)		(82)		32,870				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		(3,397)		(3,397)		500,000				13,125	06/01/2014
3199999. Subtotal - Bonds - U.S. Special Revenues						2,103,585	2,103,585	2,210,337	1,957,002		(6,932)		(6,932)		2,103,585				45,846	XXX
03063W-AC-1	AMCAR 2012-2 A3		12/08/2014	MBS PAYMENT		297,104	297,104	297,696			(535)		(535)		297,104				1,223	10/11/2016
07383F-5K-0	BSOMS 2005-T18 A4		12/01/2014	MBS PAYMENT		386,233	386,233	387,048	386,233						386,233				16,328	02/13/2042
07387B-EB-5	BSOMS 2005-PW10 A4		12/01/2014	MBS PAYMENT		137,873	137,873	137,690	137,867		6		6		137,873				5,958	12/11/2040
12591F-AC-0	CHH 2013-A A3		12/15/2014	MBS PAYMENT		16,512	16,512	16,512	16,507		4		4		16,512				114	06/15/2018
14313L-AC-0	CARIX 2013-1 A3		12/15/2014	MBS PAYMENT		54,105	54,105	54,104	54,092		13		13		54,105				311	10/16/2017
				HSBC SECURITIES LIMITED																
143658-AY-8	CARNIVAL CORP	E	01/24/2014			125,181	125,000	124,738	124,792		4		4		124,795		386	386	286	12/15/2017
25468P-CV-6	WALT DISNEY COMPANY/THE		02/25/2014	MESIROW FINANCIAL INC		288,434	280,000	287,938	288,375		64		64		288,439		(5)	(5)	771	12/01/2017
36962G-6K-5	GENERAL ELEC CAP CORP		01/14/2014	JEFFERIES & CO		249,840	250,000	249,678	249,747		3		3		249,750		90	90	633	11/20/2017
46643G-AA-8	JPMBB 2014-C24 A1		12/01/2014	MBS PAYMENT		2,946	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		4		4		399,760		192	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		1,232		1,232		1,000,000				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		7		7		499,873		(9,873)	(9,873)	11,756	12/15/2021
				CALLED BY ISSUER at																
72650S-AP-5	FREEMPORT-MCMORAN OIL&GAS		07/23/2014	106,875		81,225	76,000	86,450			(5,225)		(5,225)		81,225				850	02/15/2023
760719-AL-8	HSBC USA INC		04/15/2014	MATURITY		300,000	300,000	373,263	302,517		(2,517)		(2,517)		300,000				14,250	04/15/2014
824348-AN-6	SHERWIN-WILLIAMS CO		12/15/2014	MATURITY		75,000	75,000	74,966	74,993		7		7		75,000				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		7		7		384,544		468	468	1,731	11/15/2018
92343V-AL-8	VERIZON COMMUNICATIONS		03/19/2014	TENDER OFFER		573,455	500,000	499,015	499,530		22		22		499,552		73,903	73,903	16,347	02/15/2018
959802-AQ-2	WESTERN UNION CO/THE		01/07/2014	UBS SECURITIES		81,852	80,000	79,853	79,904		1		1		79,905		1,947	1,947	158	12/10/2015
822582-AF-9	SHELL INTERNATIONAL FIN	F	03/21/2014	MATURITY		750,000	750,000	749,798	749,990		10		10		750,000				15,000	03/21/2014
				CALLED BY ISSUER at																
92857W-AU-4	VODAFONE GROUP PLC	F	03/26/2014	104,618		523,090	500,000	496,000	498,644		24,446		24,446		523,090				5,719	11/24/2015
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						6,217,814	6,125,773	6,168,616	5,746,116		17,553		17,553		6,150,706		67,108	67,108	120,128	XXX
8399997. Total - Bonds - Part 4						8,714,396	8,622,355	8,787,131	8,096,993		9,743		9,743		8,647,288		67,108	67,108	173,163	XXX
8399998. Total - Bonds - Part 5						500,076	500,075	500,349			(273)		(273)		500,076				768	XXX
8399999. Total - Bonds						9,214,472	9,122,430	9,287,480	8,096,993		9,470		9,470		9,147,364		67,108	67,108	173,931	XXX
8999997. Total - Preferred Stocks - Part 4							XXX													XXX
8999998. Total - Preferred Stocks - Part 5							XXX													XXX
8999999. Total - Preferred Stocks							XXX													XXX
9799997. Total - Common Stocks - Part 4							XXX													XXX
9799998. Total - Common Stocks - Part 5							XXX													XXX
9799999. Total - Common Stocks							XXX													XXX
9899999. Total - Preferred and Common Stocks							XXX													XXX
9999999 - Totals						9,214,472	XXX	9,287,480	8,096,993		9,470		9,470		9,147,364		67,108	67,108	173,931	XXX

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

[illegible]

SCHEDULE D - PART 6 - SECTION 1

1	2	3	4	5	6	7	8	Stock of Such Company Owned by Insurer on Statement Date	
CUSIP Identification	Description, Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code or Alien Insurer Identification Number	NAIC Valuation Method (See SVO Purposes and Procedures Manual)	Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book/Adjusted Carrying Value	9 Number of Shares	10 % of Outstanding
NONE									
1999999 - Totals								XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$

2. Total amount of intangible assets nonadmitted \$ _____

SCHEDULE D - PART 6 - SECTION 2

[illegible]

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	2	Codes		5	6	7	8	Change in Book/Adjusted Carrying Value				13	14	Interest						21
		3	4					9	10	11	12			15	16	17	18	19	20	
CUSIP Identi- fication	Description	Code	For- eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Non- Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
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	XXX		
94975H-29-6	WFA TREASURY PLUS MM-I			12/30/2014	DIRECT		100,000						100,000			0.010	0.010	MAT		
8899999. Subtotal - Exempt Money Market Mutual Funds							100,000					XXX	100,000			XXX	XXX	XXX		
9199999 - Totals							100,000					XXX	100,000			XXX	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	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price or Rate of Index Received (Paid)	Cumulative Price Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)
1449999 - Totals														XXX							XXX	XXX

(a)	Code	Description of Hedged Risk(s)																				
(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period																				

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	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Termination Date	Date of Sale	Expiration Date	Notional Amount	Notional Amount	Current Year Initial Cost	Current Year Initial Cost	Consideration Received (Paid) on Termination	Current Year Income	Book/ Adjusted Carrying Value	Code	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination Deferred	Hedge Effectiveness at Inception and at Termination (b)
1449999 - Totals																	XXX							XXX

(a)	Code	Description of Hedged Risk(s)
(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

SCHEDULE DB - PART B - SECTION 1

[illegible]

(a)	Code	Description of Hedged Risk(s)
(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

[illegible]

(a)	Code	Description of Hazardous Task(s)
		NONE

(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 D - SECTION 1

Counterparty Exposure for Derivative Instruments Open December 31 of Current Year

[illegible]

Collateral for Derivative Instruments Open December 31 of Current Year

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

[illegible]

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

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

General Interrogatories:

- E24

SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS

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

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

SCHEDULE E - PART 1 - CASH

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

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

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

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				
59. Subtotal	XXX	XXX	1,692,743	2,006,290	1,389,262	1,496,019
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				

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