



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2015

OF THE CONDITION AND AFFAIRS OF THE

Republic-Franklin Insurance Company

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

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

Country of Domicile United States of America

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

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

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

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

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

Internet Website Address www.uticanational.com

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

OFFICERS

Chairman & CEO James Douglas Robinson VP, CFO & Treasurer Brian Wade Miller Jr. #
President & COO Richard Patrick Creedon EVP & Secretary Kristen Holly Martin

OTHER

Steven Paul Guzski Executive Vice President

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.

Richard Patrick Creedon
President & COO

Brian Wade Miller, Jr.
VP, CFO & Treasurer

Kristen Holly Martin
EVP & Secretary

Subscribed and sworn to before me this _____ day of _____

- a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number.....
2. Date filed
3. Number of pages attached.....

STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	85,283,978		85,283,978	82,439,462
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	4,287,505		4,287,505	7,558,992
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$93,383), cash equivalents (\$) and short-term investments (\$100,000)	193,383		193,383	359,396
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	89,764,866		89,764,866	90,357,849
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	692,495		692,495	642,641
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	7,021,056	91,162	6,929,895	6,530,516
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$19,356 earned but unbilled premiums)	561,873	2,151	559,722	616,724
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	228,394		228,394	315,945
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	2,157,753	239,486	1,918,267	2,054,962
19. Guaranty funds receivable or on deposit	1,619,497		1,619,497	1,128,637
20. Electronic data processing equipment and software	33,522		33,522	29,413
21. Furniture and equipment, including health care delivery assets (\$)	10,968	10,968		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	1,275,093	496,614	778,478	840,481
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	103,365,517	840,380	102,525,136	102,517,168
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	103,365,517	840,380	102,525,136	102,517,168
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Accounts Receivable - Other	646,496	4,139	642,357	697,661
2502. Equities and Deposits in Pools and Associations	136,976	854	136,122	142,821
2503. Miscellaneous Office Equipment	404,091	404,091		
2598. Summary of remaining write-ins for Line 25 from overflow page	87,530	87,530		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,275,093	496,614	778,478	840,481

STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 4,177,158)	29,012,899	28,801,741
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	7,315,370	7,415,803
4. Commissions payable, contingent commissions and other similar charges	351,577	544,270
5. Other expenses (excluding taxes, licenses and fees)	935,453	1,147,027
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	1,160,078	730,388
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	1,313,842	2,121,091
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 82,495,963 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	11,443,037	11,226,279
10. Advance premium	102,260	119,136
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	95,414	89,844
12. Ceded reinsurance premiums payable (net of ceding commissions)	220,816	220,135
13. Funds held by company under reinsurance treaties		13,472
14. Amounts withheld or retained by company for account of others	1,047,583	943,516
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	711,527	406,898
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	(296,517)	(298,234)
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	53,413,340	53,481,367
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	53,413,340	53,481,367
29. Aggregate write-ins for special surplus funds	204,827	211,381
30. Common capital stock	3,500,000	3,500,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	5,139,802	5,139,802
35. Unassigned funds (surplus)	40,267,168	40,184,618
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	49,111,797	49,035,801
38. Totals (Page 2, Line 28, Col. 3)	102,525,136	102,517,168
DETAILS OF WRITE-INS		
2501. Contingent Balances in Safety Groups	18,720	29,310
2502. Liability for Pension Benefits	(315,237)	(327,544)
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	(296,517)	(298,234)
2901. Reserve for Undeclared Dividends	204,827	211,381
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	204,827	211,381
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$40,340,463)	44,237,755	40,326,308	168,764,656
1.2 Assumed (written \$5,964,520)	5,747,762	4,863,120	30,919,647
1.3 Ceded (written \$40,340,463)	44,237,755	40,464,173	178,193,629
1.4 Net (written \$5,964,520)	5,747,762	4,725,256	21,490,674
DEDUCTIONS:			
2. Losses incurred (current accident year \$5,080,382):			
2.1 Direct	26,431,806	22,423,194	105,398,072
2.2 Assumed	3,247,497	2,389,230	(14,610,415)
2.3 Ceded	26,431,439	22,423,685	79,275,388
2.4 Net	3,247,865	2,388,739	11,512,269
3. Loss adjustment expenses incurred	773,960	682,004	2,709,189
4. Other underwriting expenses incurred	2,173,473	1,870,560	7,852,481
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	6,195,298	4,941,303	22,073,940
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(447,536)	(216,047)	(583,266)
INVESTMENT INCOME			
9. Net investment income earned	691,077	700,852	2,817,083
10. Net realized capital gains (losses) less capital gains tax of \$	(166,501)	50,036	43,607
11. Net investment gain (loss) (Lines 9 + 10)	524,576	750,887	2,860,690
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$492 amount charged off \$10,962)	(10,470)	(4,200)	(41,736)
13. Finance and service charges not included in premiums	53,555	168,343	457,036
14. Aggregate write-ins for miscellaneous income	(8,471)	(3,392)	(23,796)
15. Total other income (Lines 12 through 14)	34,613	160,751	391,504
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	111,654	695,592	2,668,928
17. Dividends to policyholders	63,379	68,340	234,432
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	48,275	627,251	2,434,496
19. Federal and foreign income taxes incurred	17,088	215,688	1,321,333
20. Net income (Line 18 minus Line 19)(to Line 22)	31,187	411,563	1,113,163
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	49,035,801	47,592,877	47,592,877
22. Net income (from Line 20)	31,187	411,563	1,113,163
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$72,221	76,025	71,379	191,827
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(45,486)	18,666	316,267
27. Change in nonadmitted assets	51,882	(20,316)	(24,597)
28. Change in provision for reinsurance			6,322
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	(37,612)	(17,880)	(160,057)
38. Change in surplus as regards policyholders (Lines 22 through 37)	75,996	463,412	1,442,924
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	49,111,797	48,056,288	49,035,801
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. Gain/Loss on Sale of Assets	(100)	394	1,089
1402. Miscellaneous Income	(8,371)	(3,786)	(24,885)
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	(8,471)	(3,392)	(23,796)
3701. Contingent Balance in Safety Groups	10,590	(6,840)	24,330
3702. Pension Expense	(35,895)		(115,144)
3703. Pension Benefit Obligation	(12,307)	(11,040)	(69,243)
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	(37,612)	(17,880)	(160,057)

STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	5,606,227	4,511,036	20,881,032
2. Net investment income	724,928	651,977	3,003,911
3. Miscellaneous income	34,613	160,751	391,504
4. Total (Lines 1 to 3)	6,365,768	5,323,764	24,276,447
5. Benefit and loss related payments	2,949,155	2,079,652	10,922,193
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	3,544,369	3,502,880	11,376,802
8. Dividends paid to policyholders	57,809	83,420	252,548
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	824,337	3,381	129,611
10. Total (Lines 5 through 9)	7,375,670	5,669,333	22,681,154
11. Net cash from operations (Line 4 minus Line 10)	(1,009,902)	(345,568)	1,595,293
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	5,134,558	3,922,344	9,214,474
12.2 Stocks	3,311,582		
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds		695	186
12.8 Total investment proceeds (Lines 12.1 to 12.7)	8,446,141	3,923,039	9,214,660
13. Cost of investments acquired (long-term only):			
13.1 Bonds	8,102,390	3,392,184	16,126,809
13.2 Stocks	22,166	17,222	77,730
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	8,124,555	3,409,405	16,204,538
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	321,585	513,633	(6,989,879)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	522,304	495,082	5,317,367
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	522,304	495,082	5,317,367
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(166,012)	663,147	(77,218)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	359,396	436,614	436,614
19.2 End of period (Line 18 plus Line 19.1)	193,383	1,099,760	359,396

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

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STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies

A. Accounting Practices

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

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

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

<u>Net Income</u>	State of Domicile	2015	2014
(1) Net Income, state basis (Page 4, Line 20, Columns 1 & 3)	Ohio	31,187	1,113,163
(2) State Prescribed Practices that increase/(decrease) NAIC SAP	Ohio	0	0
(3) State Permitted Practices that increase/(decrease) NAIC SAP	Ohio	0	0
(4) Net Income, NAIC SAP (1 - 2 - 3 = 4)	Ohio	31,187	1,113,163
 <u>Surplus</u>			
(1) Statutory surplus, state basis (Page 3, Line 37, Columns 1 & 2)	Ohio	49,111,797	49,035,801
(2) State Prescribed Practices that increase/(decrease) NAIC SAP	Ohio	0	0
(3) State Permitted Practices that increase/(decrease) NAIC SAP	Ohio	0	0
(4) Statutory Surplus, NAIC SAP (1 - 2 - 3 = 4)	Ohio	49,111,797	49,035,801

B. No change.

C. No change.

Note 2 – Accounting Changes and Corrections of Errors

No change.

Note 3 – Business Combinations and Goodwill

No change.

Note 4 – Discontinued Operations

No change.

Note 5 - Investments

A. No change.

B. No change.

C. No change.

D. Loan-Backed Securities

(1) Our asset manager uses a proprietary model for loss assumptions and widely accepted models for prepayment assumptions in valuing mortgage-backed and asset-backed securities with inputs from major third party data providers. The models combine the effects of interest rates, volatility, and pre-payment speeds based on various scenarios (Monte Carlo), simulations with resulting effective analytics (spreads, duration, convexity) and cash-flows on a monthly basis. Credit sensitive cash flows are calculated using a proprietary model which estimates future loan defaults in terms of timing and severity. Model assumptions are specific to asset class and collateral types and are regularly evaluated and adjusted where appropriate.

(2) Not applicable.

(3) Not applicable.

(4) Unrealized Losses

a. The aggregate amount of unrealized losses:

Less than 12 months	Greater than 12 months	Total
206,606	86,705	293,311

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

Less than 12 months	Greater than 12 months	Total
8,336,669	6,064,279	14,400,948

NOTES TO FINANCIAL STATEMENTS

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

- E. Not applicable.
 F. Not applicable.
 G. Not applicable.
 H. No change.
 I. Not applicable.

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

No change.

Note 7 – Investment Income

No change.

Note 8 – Derivative Instruments

No change.

Note 9 – Income Taxes

No change.

Note 10 – Information Concerning Parent, Subsidiaries, and Affiliates

No change.

Note 11 - Debt

No change.

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

No change.

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

No change.

Note 14 - Contingencies

No change.

Note 15 – Leases

No change.

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

No change.

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

- A. No change.
 B. No change.
 C. Not applicable.

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

No change.

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

No change.

Note 20 – Fair Value Measurement

- A. Assets Measured at Fair Value on a Recurring Basis

- (1) Fair Value Measurements at Reporting Date
 (a) Assets at Fair Value

	Level 1	Level 2	Level 3	Total
Bonds	0	765,445	0	765,445
Common Stock	4,287,505	0	0	4,287,505
Total Assets at Fair Value	4,287,505	765,445	0	5,052,950

STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

(b) Liabilities at Fair Value: Not applicable.

(2) Not applicable.

(3) Not applicable.

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

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

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

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

(5) Not applicable.

B. Not applicable.

C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds	89,135,993	85,383,978	100,000	89,035,993	0	0
Common Stock	4,287,505	4,287,505	4,287,505	0	0	0

D. Not applicable.

Note 21 – Other Items

No change.

Note 22 – Events Subsequent

No change.

Property & Casualty Specific Notes

Note 23 – Reinsurance

No change.

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

No change.

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2014 were \$36.2 million. As of March 31, 2015, \$3 million has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$32.2 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$1 million favorable prior-year development since December 31, 2014 to March 31, 2015.

Note 26 – Intercompany Pooling Arrangements

No change.

Note 27 – Structured Settlements

No change.

Note 28 – Health Care Receivables

No change.

Note 29 – Participating Policies

No change.

Note 30 – Premium Deficiency Reserves

No change.

Note 31 – High Deductibles

No change.

NOTES TO FINANCIAL STATEMENTS

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

No change.

Note 33 – Asbestos / Environmental Reserves

No change.

Note 34 – Subscriber Savings Accounts

No change

Note 35 – Multiple Peril Crop Insurance

No change.

Note 36 – Financial Guaranty Insurance

No change.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [] N/A [X]
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2009
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2009
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 02/28/2011
- 6.4 By what department or departments?
Ohio
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [] No []
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes [] No []
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No []
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No []
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No []
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$
13. Amount of real estate and mortgages held in short-term investments: \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No []
- 14.2 If yes, please complete the following:
- | | 1
Prior Year-End
Book/Adjusted
Carrying Value | 2
Current Quarter
Book/Adjusted
Carrying Value |
|---|--|---|
| 14.21 Bonds | \$ | \$ |
| 14.22 Preferred Stock | \$ | \$ |
| 14.23 Common Stock | \$ | \$ |
| 14.24 Short-Term Investments | \$ | \$ |
| 14.25 Mortgage Loans on Real Estate | \$ | \$ |
| 14.26 All Other | \$ | \$ |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$ | \$ |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ | \$ |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No []
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No []
- If no, attach a description with this statement.

STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
GENERAL INTERROGATORIES

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

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

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

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

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

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

- 17.4 If yes, give full information relating thereto:

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

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

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

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

- 18.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent %

5.2 A&H cost containment percent %

5.3 A&H expense percent excluding cost containment expenses %

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

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

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

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

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

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

STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	N					
2. Alaska	AK	N					
3. Arizona	AZ	N					
4. Arkansas	AR	N					
5. California	CA	N					
6. Colorado	CO	N					
7. Connecticut	CT	L	4,885,367	4,183,833	2,746,048	3,803,534	24,184,807
8. Delaware	DE	L	177,148	181,954	305,656	372,877	4,335,152
9. District of Columbia	DC	L	5,025	17,384	19,580		29,146
10. Florida	FL	N					
11. Georgia	GA	L	2,035,296	1,787,584	1,117,369	691,165	7,018,713
12. Hawaii	HI	N					
13. Idaho	ID	N					
14. Illinois	IL	L	829,436	574,037	151,838	342,277	3,856,492
15. Indiana	IN	L	160,788	126,331	45,538	21,457	233,475
16. Iowa	IA	N					
17. Kansas	KS	L	36,716	34,060	900		25,847
18. Kentucky	KY	N					
19. Louisiana	LA	N					
20. Maine	ME	N					
21. Maryland	MD	L	501,883	461,880	269,223	246,425	6,340,504
22. Massachusetts	MA	L	2,748,025	2,359,477	1,468,032	1,876,220	16,856,706
23. Michigan	MI	L	620,731	599,749	402	29,805	1,056,533
24. Minnesota	MN	N					
25. Mississippi	MS	N					
26. Missouri	MO	N					
27. Montana	MT	N					
28. Nebraska	NE	N					
29. Nevada	NV	N					
30. New Hampshire	NH	L	23,646	21,787	62,903	98,020	279,683
31. New Jersey	NJ	L	7,046,768	5,466,782	2,444,189	1,959,193	25,193,843
32. New Mexico	NM	N					
33. New York	NY	L	13,211,225	11,512,975	11,744,327	5,906,106	86,687,569
34. North Carolina	NC	L	2,140,563	1,710,205	948,857	1,268,006	4,456,877
35. North Dakota	ND	N					
36. Ohio	OH	L	1,104,386	962,850	408,788	257,275	2,645,648
37. Oklahoma	OK	N					
38. Oregon	OR	N					
39. Pennsylvania	PA	L	1,257,132	855,182	605,823	2,094,529	5,873,420
40. Rhode Island	RI	L	192,876	129,545	58,516	7,286	182,125
41. South Carolina	SC	N					
42. South Dakota	SD	N					
43. Tennessee	TN	L	449,941	846,403	337,373	497,193	1,747,989
44. Texas	TX	L	1,342,708	1,320,079	322,053	204,902	3,575,820
45. Utah	UT	N					
46. Vermont	VT	N					
47. Virginia	VA	L	836,801	856,415	568,343	547,922	2,701,152
48. Washington	WA	N					
49. West Virginia	WV	N					
50. Wisconsin	WI	L	734,001	612,378	93,924	595,199	2,561,292
51. Wyoming	WY	N					
52. American Samoa	AS	N					
53. Guam	GU	N					
54. Puerto Rico	PR	N					
55. U.S. Virgin Islands	VI	N					
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N					
58. Aggregate Other Alien	OT	XXX					
59. Totals	(a) 21	40,340,463	34,620,890	23,719,684	20,819,394	199,842,795	184,983,475
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

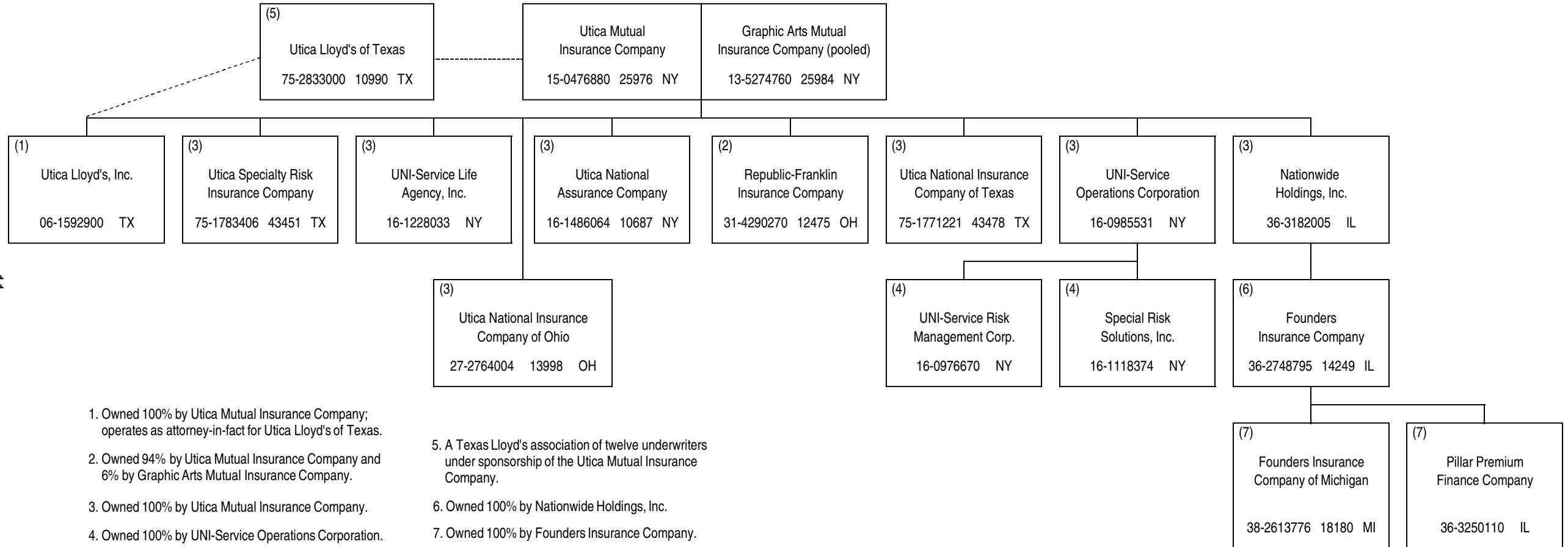
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business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

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

STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

UTICA NATIONAL INSURANCE GROUP ORGANIZATION STRUCTURE MARCH 31, 2015



STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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

Asterisk	Explanation
1	Owned 6% by Graphic Arts Mutual Insurance Company.
2	A Texas Lloyd's association of twelve underwriters under the sponsorship of the Utica Mutual Insurance Company.

STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	31,207			
2. Allied Lines	27,313			55.5
3. Farmowners multiple peril				
4. Homeowners multiple peril	3,827,006	3,795,810	99.2	50.2
5. Commercial multiple peril	14,461,652	9,838,174	68.0	52.8
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	83,432	4,261	5.1	10.4
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	3,191			
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	8,072,945	2,289,556	28.4	52.7
17.1 Other liability - occurrence	797,285	(845,000)	(106.0)	16.6
17.2 Other liability - claims-made	3,474,739	2,566,610	73.9	30.7
17.3 Excess workers' compensation				
18.1 Products liability - occurrence	7,109			
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability	1,617,871	1,258,132	77.8	72.2
19.3,19.4 Commercial auto liability	8,647,235	5,283,631	61.1	74.4
21. Auto physical damage	3,184,902	2,240,633	70.4	62.1
22. Aircraft (all perils)				
23. Fidelity				
24. Surety	1,123			
26. Burglary and theft	745			
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. Totals	44,237,755	26,431,806	59.7	55.6
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	9,022	9,022	4,743
2. Allied Lines	13,281	13,281	15,831
3. Farmowners multiple peril			
4. Homeowners multiple peril	3,571,960	3,571,960	3,038,332
5. Commercial multiple peril	10,816,361	10,816,361	8,537,451
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	77,279	77,279	72,453
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims-made			
12. Earthquake	1,927	1,927	2,192
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation	8,031,117	8,031,117	7,289,922
17.1 Other liability - occurrence	593,684	593,684	552,252
17.2 Other liability - claims-made	4,013,573	4,013,573	3,562,843
17.3 Excess workers' compensation			
18.1 Products liability - occurrence	12,142	12,142	12,626
18.2 Products liability - claims-made			
19.1,19.2 Private passenger auto liability	1,548,437	1,548,437	1,810,803
19.3,19.4 Commercial auto liability	8,715,504	8,715,504	7,031,574
21. Auto physical damage	2,935,409	2,935,409	2,689,347
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft	767	767	522
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. Totals	40,340,463	40,340,463	34,620,890
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2015 Loss and LAE Payments on Claims Reported as of Prior Year-End	2015 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2015 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2012 + Prior	11,401	8,018	19,419	1,331	40	1,371	10,600	85	6,981	17,665	530	(912)	(383)
2. 2013	2,971	3,659	6,630	440	16	456	2,761	111	2,995	5,867	229	(537)	(308)
3. Subtotals 2013 + Prior	14,372	11,677	26,049	1,771	56	1,827	13,360	196	9,976	23,532	759	(1,449)	(690)
4. 2014	3,961	6,207	10,168	1,054	127	1,181	3,332	347	4,940	8,619	425	(793)	(368)
5. Subtotals 2014 + Prior	18,333	17,884	36,218	2,825	183	3,008	16,692	543	14,916	32,151	1,184	(2,242)	(1,059)
6. 2015	XXX	XXX	XXX	XXX	903	903	XXX	1,662	2,515	4,177	XXX	XXX	XXX
7. Totals	18,333	17,884	36,218	2,825	1,086	3,911	16,692	2,205	17,431	36,328	1,184	(2,242)	(1,059)
8. Prior Year-End Surplus As Regards Policyholders	49,036										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. 6.5	2. (12.5)	3. (2.9)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (2.2)

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

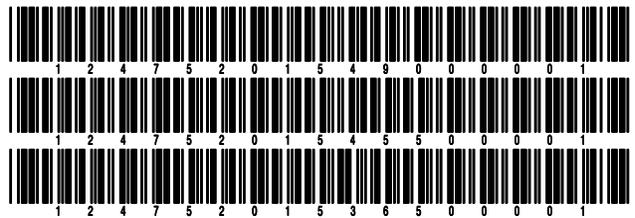
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state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

Explanations:

- 1.
- 2.
- 3.

Bar Codes:

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



OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Prepaid Expenses	45,410	45,410		
2505. Clearing Accounts	41,720	41,720		
2506. Deposits	400	400		
2597. Summary of remaining write-ins for Line 25 from overflow page	87,530	87,530		

STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

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

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	89,998,475	82,897,350
2. Cost of bonds and stocks acquired	8,124,555	16,204,543
3. Accrual of discount	5,852	48,533
4. Unrealized valuation increase (decrease)	148,226	295,118
5. Total gain (loss) on disposals	(166,501)	67,108
6. Deduct consideration for bonds and stocks disposed of	8,446,141	9,214,472
7. Deduct amortization of premium	92,983	299,706
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)	89,571,483	89,998,475
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	89,571,483	89,998,475

STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	65,858,530	7,223,498	4,169,422	426,684	69,339,290			65,858,530
2. NAIC 2 (a)	16,680,934	1,178,891	1,243,219	(1,337,361)	15,279,245			16,680,934
3. NAIC 3 (a)				765,445	765,445			
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	82,539,463	8,402,389	5,412,641	(145,232)	85,383,979			82,539,463
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	82,539,463	8,402,389	5,412,641	(145,232)	85,383,979			82,539,463

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

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STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE DA - PART 1

Short-Term Investments

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

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	99,998	99,998
2. Cost of short-term investments acquired	300,000	1,200,000
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	300,000	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

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/Adjusted Carrying Value, December 31, prior year (Line 9, prior year)	
2. Cost Paid/(Consideration Received) on additions	
3. Unrealized Valuation increase/(decrease)	NONE
4. Total gain (loss) on termination recognized	
5. Considerations received/(paid) on terminations	
6. Amortization	
7. Adjustment to the Book/Adjusted Carrying Value of hedged item	
8. Total foreign exchange change in Book/Adjusted Carrying Value	
9. Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4-5+6+7+8)	
10. Deduct nonadmitted assets	
11. Statement value at end of current period (Line 9 minus Line 10)	

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1. Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	
2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)	
3.1 Add:	
Change in variation margin on open contracts - Highly Effective Hedges	
3.11 Section 1, Column 15, current year to date minus	
3.12 Section 1, Column 15, prior year	
Change in variation margin on open contracts - All Other	
3.13 Section 1, Column 18, current year to date minus	
3.14 Section 1, Column 18, prior year	
3.2 Add:	
Change in adjustment to basis of hedged item	
3.21 Section 1, Column 17, current year to date minus	NONE
3.22 Section 1, Column 17, prior year	
Change in amount recognized	
3.23 Section 1, Column 19, current year to date minus	
3.24 Section 1, Column 19, prior year	
3.3 Subtotal (Line 3.1 minus Line 3.2)	
4.1 Cumulative variation margin on terminated contracts during the year	
4.2 Less:	
4.21 Amount used to adjust basis of hedged item	
4.22 Amount recognized	
4.3 Subtotal (Line 4.1 minus Line 4.2)	
5. Dispositions gains (losses) on contracts terminated in prior year:	
5.1 Total gain (loss) recognized for terminations in prior year	
5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6. Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	
7. Deduct total nonadmitted amounts	
8. Statement value at end of current period (Line 6 minus Line 7)	

STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE DB - PART C - SECTION 1

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

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

STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE DB - PART C - SECTION 2

Replication (Synthetic Asset) Transactions Open

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

NONE

SCHEDULE DB - VERIFICATION

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

Book/Adjusted Carrying Value Check

- 1. Part A, Section 1, Column 14.....
- 2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....
- 3. Total (Line 1 plus Line 2).....
- 4. Part D, Section 1, Column 5.....
- 5. Part D, Section 1, Column 6.....
- 6. Total (Line 3 minus Line 4 minus Line 5).....

NONE

Fair Value Check

- 7. Part A, Section 1, Column 16.....
- 8. Part B, Section 1, Column 13.....
- 9. Total (Line 7 plus Line 8).....
- 10. Part D, Section 1, Column 8.....
- 11. Part D, Section 1, Column 9.....
- 12. Total (Line 9 minus Line 10 minus Line 11).....

Potential Exposure Check

- 13. Part A, Section 1, Column 21.....
- 14. Part B, Section 1, Column 20.....
- 15. Part D, Section 1, Column 11.....
- 16. Total (Line 13 plus Line 14 minus Line 15).....

SCHEDULE E - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
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

STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE A - PART 2

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

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

SCHEDULE A - PART 3

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

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

E01

STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE B - PART 2

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

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

SCHEDULE B - PART 3

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

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

STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE BA - PART 2

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

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

SCHEDULE BA - PART 3

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

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

E03

STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
419791-5Z-7	HAWAII ST		03/12/2015	BARCLAYS AMERICAN		474,988	400,000	6,222	1FE
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						474,988	400,000	6,222	XXX
040654-WR-2	ARIZONA ST TRANSPRTN BRD HIGHW		01/13/2015	JEFFERIES & CO		456,443	375,000		1FE
254845-KQ-2	DIST OF COLUMBIA WTR & SWR AUT		01/13/2015	JEFFERIES & CO		457,886	375,000	2,917	1FE
3138EN-4H-9	FN AL6223		01/16/2015	WELLS FARGO SECURITIES LLC		651,158	598,422	1,571	1
3138Y6-3S-1	FN AX5308		02/12/2015	WELLS FARGO SECURITIES LLC		319,250	304,319	325	1
378325-BK-9	GLENDALE AZ TRANSPRTN EXCISE T		01/22/2015	STIFEL NICOLAUS & CO		423,308	350,000		1FE
45505M-EC-6	INDIANA FIN AUTH IN WSTWTR UTI		03/12/2015	RAYMOND JAMES		461,268	400,000	1,611	1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						2,769,313	2,402,741	6,424	XXX
001055-AP-7	AFLAC INC		03/09/2015	GOLDMAN SACHS		323,707	325,000		1FE
00724F-AC-5	ADOBE SYSTEMS INC		01/21/2015	BANK AMERICA		84,089	85,000		2FE
037833-AY-6	APPLE INC		02/02/2015	GOLDMAN SACHS		499,905	500,000		1FE
06050T-LY-6	BANK OF AMERICA NA		03/20/2015	BANK AMERICA		449,384	450,000		1FE
14042E-4L-1	CAPITAL ONE NA		02/02/2015	MORGAN STANLEY		299,940	300,000		1FE
26875P-AM-3	EDG RESOURCES INC		03/12/2015	WELLS FARGO SECURITIES LLC		299,997	300,000		1FE
44890W-AC-4	HART 2015-A A3		01/14/2015	BARCLAYS AMERICAN		189,972	190,000		1FE
46625H-KA-7	JPMORGAN CHASE & CO		01/15/2015	J.P. MORGAN		400,000	400,000		1FE
500760-AZ-9	KRAFT FOODS GROUP INC		01/13/2015	MIZUHO SECURITIES		232,039	225,000	875	2FE
512807-AM-0	LAM RESEARCH CORP		03/23/2015	J.P. MORGAN		363,042	360,000	385	2FE
61764R-BC-1	MSBAM 2015-C20 A2		01/23/2015	MORGAN STANLEY		200,845	195,000	423	1FE
637432-ND-3	NATIONAL RURAL UTIL COOP		01/20/2015	J.P. MORGAN		249,848	250,000		1FE
832696-AG-3	JM SMUCKER CO		03/12/2015	BANK AMERICA		99,557	100,000		2FE
842400-0F-4	SOUTHERN CAL EDISON		01/13/2015	J.P. MORGAN		240,000	240,000		1FE
87236Y-AE-8	TD AMERITRADE HOLDING CO		03/04/2015	J.P. MORGAN		99,765	100,000		1FE
907818-EB-0	UNION PACIFIC CORP		01/28/2015	VARIOUS		251,677	250,000	.56	1FE
92343V-CR-3	VERIZON COMMUNICATIONS		01/12/2015	CREDIT SUISSE		250,238	250,000	1,847	2FE
73755L-AM-9	POTASH CORP-SASKATCHEWAN	A	03/23/2015	BANK AMERICA		174,160	175,000		1FE
00507U-AM-3	ACTAVIS FUNDING SCS	F	03/03/2015	J.P. MORGAN		149,927	150,000		2FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						4,858,092	4,845,000	3,586	XXX
8399997. Total - Bonds - Part 3						8,102,393	7,647,741	16,232	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						8,102,393	7,647,741	16,232	XXX
8999997. Total - Preferred Stocks - Part 3							XXX		XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX		XXX
922908-71-0	VANGUARD 500 INDEX FUND-ADM		03/20/2015	DIVIDEND REINVESTMENT	114.068	22,166			L
9299999. Subtotal - Common Stocks - Mutual Funds						22,166	XXX		XXX
9799997. Total - Common Stocks - Part 3						22,166	XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						22,166	XXX		XXX
9899999. Total - Preferred and Common Stocks						22,166	XXX		XXX
9999999 - Totals						8,124,559	XXX	16,232	XXX

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

STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
36178H-GL-7	GN 489203		03/01/2015	MBS PAYMENT		66,142	66,142	70,663	66,208		(66)		(66)		66,142				305	11/15/2042	1
36202E-RS-0	G2 4097		03/01/2015	MBS PAYMENT		5,493	5,493	5,388	5,492		2		2		5,493				47	03/20/2038	1
36205B-4L-3	GN 386127		03/01/2015	MBS PAYMENT		515	515	517	515						515				7	01/15/2030	1
36209D-B2-9	GN 468157		03/01/2015	MBS PAYMENT		216	216	216	216						216				2	08/15/2028	1
36209M-4A-9	GN 476117		03/01/2015	MBS PAYMENT		29	29	29	29						29					07/15/2028	1
36209U-PA-8	GN 482017		03/01/2015	MBS PAYMENT		104	104	104	104						104				1	08/15/2028	1
36209W-AJ-8	GN 484225		03/01/2015	MBS PAYMENT		23	23	26	23						23					08/15/2028	1
36210Y-D9-3	GN 506028		03/01/2015	MBS PAYMENT		219	219	219	219						219				3	10/15/2029	1
36211C-QY-1	GN 509071		03/01/2015	MBS PAYMENT		315	315	299	315						315				3	05/15/2029	1
36213E-L3-8	GN 552146		03/01/2015	MBS PAYMENT		2,254	2,254	2,268	2,254						2,254				16	11/15/2016	1
36220U-Z2-0	GN 288861		03/01/2015	MBS PAYMENT		235	235	233	235						235				3	12/15/2022	1
36224J-HS-4	GN 329741		03/01/2015	MBS PAYMENT		101	101	103	101						101				1	01/15/2023	1
36225A-KU-3	GN 780307		03/01/2015	MBS PAYMENT		239	239	255	239						239				4	12/15/2021	1
36225A-NY-2	GN 780407		03/01/2015	MBS PAYMENT		1,090	1,090	1,097	1,090						1,090				14	08/15/2024	1
36230S-ZC-8	GN 616439		03/01/2015	MBS PAYMENT		16,446	16,446	16,387	16,446		1		1		16,446				76	06/15/2024	1
38378B-7C-7	GNR 2013-33 A		03/01/2015	MBS PAYMENT		2,663	2,663	2,651	2,663						2,663				5	07/16/2038	1
38378B-AN-9	GNR 2011-164 C		03/11/2015	CITIGROUP GLOBAL MARKETS		1,047,500	1,000,000	1,047,813	1,037,078		(1,089)		(1,089)		1,035,989		11,511	11,511	11,095	09/16/2052	1
0599999	Subtotal - Bonds - U.S. Governments					1,143,584	1,096,084	1,148,268	1,133,227		(1,152)		(1,152)		1,132,073		11,511	11,511	11,582	XXX	XXX
31283G-K8-9	FG 600319		03/01/2015	MBS PAYMENT		98	98	103	98						98				2	04/01/2025	1
31283H-HN-8	FG 601137		03/01/2015	MBS PAYMENT		96	96	96	96						96				1	09/01/2030	1
31287Q-ND-9	FG 064888		03/01/2015	MBS PAYMENT		71	71	72	71						71				1	03/01/2032	1
31288E-B5-5	FG 075460		03/01/2015	MBS PAYMENT		303	303	308	303						303				3	01/01/2033	1
31288W-Z2-0	FG E92592		03/01/2015	MBS PAYMENT		1,855	1,855	1,913	1,856		(1)		(1)		1,855				16	11/01/2017	1
3128M9-ZM-3	FG 607680		03/01/2015	MBS PAYMENT		4,462	4,462	4,713	4,465		(3)		(3)		4,462				29	04/01/2044	1
3128M9-YG-2	FG 607579		03/01/2015	MBS PAYMENT		14,928	14,928	15,464	14,939		(11)		(11)		14,928				122	08/01/2043	1
3128MC-UH-3	FG 613997		03/01/2015	MBS PAYMENT		6,455	6,455	6,617	6,459		(3)		(3)		6,455				39	12/01/2025	1
3128MU-UH-1	FG 608583		03/01/2015	MBS PAYMENT		25,630	25,630	27,537	25,692		(62)		(62)		25,630				197	04/01/2044	1
31292H-D6-8	FG 001025		03/01/2015	MBS PAYMENT		262	262	264	262						262				5	07/01/2030	1
31292K-7G-6	FG 003595		03/01/2015	MBS PAYMENT		7,672	7,672	7,995	7,676		(4)		(4)		7,672				50	10/01/2040	1
31293R-ME-8	FG 027557		03/01/2015	MBS PAYMENT		85	85	81	85						85				1	06/01/2029	1
312942-NF-8	FG A93990		03/01/2015	MBS PAYMENT		8,633	8,633	8,931	8,639		(6)		(6)		8,633				60	09/01/2040	1
31298U-CF-4	FG 057270		03/01/2015	MBS PAYMENT		111	111	109	111						111				1	09/01/2031	1
31298W-CR-4	FG 059080		03/01/2015	MBS PAYMENT		294	294	292	294						294				3	10/01/2031	1
31307A-EK-4	FG J21938		03/01/2015	MBS PAYMENT		24,582	24,582	25,654	24,597		(15)		(15)		24,582				94	01/01/2028	1
31326D-H5-4	FG 000252		03/01/2015	MBS PAYMENT		14,313	14,313	14,680	14,317		(4)		(4)		14,313				107	04/01/2041	1
31326K-5A-0	FG 004741		03/01/2015	MBS PAYMENT		20,671	20,671	22,093	20,706		(35)		(35)		20,671				118	11/01/2041	1
31326K-V9-4	FG 004540		03/01/2015	MBS PAYMENT		28,569	28,569	29,117	28,577		(8)		(8)		28,569				182	11/01/2041	1
31326L-ZN-9	FG 004649		03/01/2015	MBS PAYMENT		38,109	38,109	38,728	38,119		(10)		(10)		38,109				225	11/01/2041	1
31326L-FM-1	FG 004972		03/01/2015	MBS PAYMENT		17,086	17,086	17,458	17,091		(5)		(5)		17,086				112	12/01/2041	1
3132J6-US-1	FG 015592		03/01/2015	MBS PAYMENT		9,893	9,893	10,123	9,896		(3)		(3)		9,893				53	02/01/2043	1
3132M8-3G-9	FG 028299		03/01/2015	MBS PAYMENT		1,771	1,771	1,865	1,772		(1)		(1)		1,771				12	09/01/2044	1
3132M9-2R-4	FG 029184		03/01/2015	MBS PAYMENT		6,525	6,525	6,970	6,532		(7)		(7)		6,525				43	10/01/2044	1
313615-LF-1	FN 50726		03/01/2015	MBS PAYMENT		205	205	205	205						205				2	05/01/2023	1
31365D-UL-7	FN 124887		03/01/2015	MBS PAYMENT		523	523	526	523						523				7	06/01/2023	1
31369T-N7-7	FN 220114		03/01/2015	MBS PAYMENT		778	778	777	778						778				9	06/01/2023	1
31371J-PQ-1	FN 253431		03/01/2015	MBS PAYMENT		87	87	87	87						87				1	09/01/2015	1
31371K-HH-4	FN 254145		03/01/2015	MBS PAYMENT		467	467	471	467						467				3	01/01/2032	1
31380S-5J-8	FN 449149		03/01/2015	MBS PAYMENT		20	20	19	20						20					12/01/2028	1
31386T-FU-4	FN 572679		03/01/2015	MBS PAYMENT		71	71	73	71						71				1	04/01/2031	1
3138AV-RQ-8	FN AJ4994		03/01/2015	MBS PAYMENT		5,994	5,994	6,452	5,999		(5)		(5)		5,994				56	11/01/2041	1
3138EK-QD-0	FN AL3151		03/01/2015	MBS PAYMENT		13,504	13,504	14,496	13,516		(12)		(12)		13,504				144	06/01/2042	1
3138EN-4H-9	FN AL6223		03/01/2015	MBS PAYMENT		21,376	21,376	23,260	21,376		(22)		(22)		21,376				126	08/01/2044	1
3138M5-EA-3	FN AP1928		03/01/2015	MBS PAYMENT		17,434	17,434	18,573	17,453		(18)		(18)		17,434				97	08/01/2042	1
3138M5-LP-2	FN AP2133		03/01/2015	MBS PAYMENT		11,384	11,384	11,811	11,391		(7)		(7)		11,384				67	08/01/2042	1
3138MP-VV-1	FN A07923		03/01/2015	MBS PAYMENT		10,132	10,132	10,579	10,135		(3)		(3)		10,132				45	12/01/2042	1
3138W9-HL-7	FN AS0234		03/01/2015	MBS PAYMENT		13,768	13,768	14,437	13,782		(14)		(14)		13,768				101	08/01/2043	1

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STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
3138WB-AR-6	FN AS1815		03/01/2015	MBS PAYMENT		3,852	3,852	4,011	3,853		(1)		(1)		3,852				20	02/01/2044	1
3138WB-GU-3	FN AS2010		03/01/2015	MBS PAYMENT		13,553	13,553	14,146	13,564		(12)		(12)		13,553				107	03/01/2044	1
3138WB-LK-9	FN AS2385		03/01/2015	MBS PAYMENT		4,917	4,917	5,191	4,918		(2)		(2)		4,917				23	05/01/2044	1
31390E-SX-1	FN 644134		03/01/2015	MBS PAYMENT		44	44	45	44						44				1	05/01/2032	1
31403A-XD-2	FN 743276		03/01/2015	MBS PAYMENT		157	157	161	157						157				2	10/01/2033	1
31403C-6L-0	FN 745275		03/01/2015	MBS PAYMENT		3,015	3,015	2,937	3,013		2		2		3,015				24	02/01/2036	1
31403C-6U-0	FN 745283		03/01/2015	MBS PAYMENT		6,552	6,552	6,329	6,548		4		4		6,552				61	01/01/2036	1
31404F-J4-6	FN 767183		03/01/2015	MBS PAYMENT		5,044	5,044	5,023	5,043						5,044				43	02/01/2019	1
31408J-DS-7	FN 852513		03/01/2015	MBS PAYMENT		5,779	5,779	5,722	5,776		3		3		5,779				65	01/01/2036	1
31409W-D9-9	FN 880428		03/01/2015	MBS PAYMENT		150	150	150	150						150				2	04/01/2036	1
31410X-ZR-0	FN 900852		03/01/2015	MBS PAYMENT		2,133	2,133	2,144	2,133						2,133				13	01/01/2037	1
31416X-QU-7	FN AB2266		03/01/2015	MBS PAYMENT		6,950	6,950	7,236	6,953		(4)		(4)		6,950				44	02/01/2041	1
31417E-CG-4	FN AB7270		03/01/2015	MBS PAYMENT		7,482	7,482	7,821	7,485		(3)		(3)		7,482				37	12/01/2042	1
31417E-H2-0	FN AB7448		03/01/2015	MBS PAYMENT		45,721	45,721	47,410	45,750		(30)		(30)		45,721				187	01/01/2028	1
31417E-ZK-0	FN AB7945		03/01/2015	VARIOUS		688,240	688,780	690,515	687,790		(216)		(216)		687,574		667	667	2,845	02/01/2043	1
31419F-FW-1	FN AE4680		03/01/2015	MBS PAYMENT		6,872	6,872	7,127	6,875		(3)		(3)		6,872				44	11/01/2040	1
3199999	Subtotal - Bonds - U.S. Special Revenues					1,128,678	1,109,218	1,148,917	1,107,132		(521)		(521)		1,128,012		667	667	5,653	XXX	XXX
009363-AP-7	AIRGAS INC		03/23/2015	CANTOR FITZGERALD		155,171	155,000	154,831	154,874		5		5		154,879		291	291	2,260	02/15/2020	2FE
03063W-AC-1	AMCAR 2012-2 A3		01/08/2015	MBS PAYMENT		1,950	1,950	1,954	1,951		(1)		(1)		1,950				2	10/11/2016	1FE
07383F-5K-0	BSCMS 2005-T18 A4		02/01/2015	MBS PAYMENT		87,712	87,712	87,897	87,712						87,712				552	02/13/2042	1FM
07387B-EB-5	BSCMS 2005-PW10 A4		03/01/2015	MBS PAYMENT		34,204	34,204	34,159	34,204						34,204				329	12/11/2040	1FM
12189T-AW-4	BURLINGTN NORTH SANTA FE		01/15/2015	MATURITY		500,000	500,000	530,960	500,000		(265)		(265)		500,000				12,188	01/15/2015	1FE
12591F-AC-0	CNH 2013-A A3		03/15/2015	MBS PAYMENT		121,231	121,231	121,231	121,199		32		32		121,231				106	06/15/2018	1FE
14313L-AC-0	CARIX 2013-1 A3		03/15/2015	MBS PAYMENT		84,583	84,583	84,581	84,564		19		19		84,583				83	10/16/2017	1FE
26875P-AF-8	EOG RESOURCES INC		03/13/2015	MARKETAXESS		276,342	275,000	274,436	274,950		25		25		274,975		1,367	1,367	2,389	06/01/2015	1FE
46643G-AA-8	JPMBB 2014-C24 A1		03/01/2015	MBS PAYMENT		4,682	4,682	4,682	4,682						4,682				13	11/18/2047	1FM
472319-AL-6	JEFFERIES GROUP LLC		03/18/2015	MORGAN STANLEY		416,552	400,000	409,728	408,784		(206)		(206)		408,578		7,974	7,974	13,838	01/20/2023	2FE
49456B-AD-3	KINDER MORGAN INC/DELAWA		03/03/2015	MILLENNIUM ADVISORS		229,869	230,000	229,738	229,746		15		15		229,762		107	107	1,278	12/01/2017	2FE
88732J-AV-0	TIME WARNER CABLE INC		02/01/2015	MATURITY		450,000	450,000	448,008	449,965		35		35		450,000				7,875	02/01/2015	2FE
91913V-AQ-3	VALERO ENERGY CORP		02/01/2015	MATURITY		500,000	500,000	501,683	500,031		(31)		(31)		500,000				11,250	02/01/2015	1FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					2,862,296	2,844,362	2,883,888	2,852,927		(372)		(372)		2,852,556		9,739	9,739	52,163	XXX	XXX
8399997	Total - Bonds - Part 4					5,134,558	5,049,664	5,181,073	5,093,286		(2,045)		(2,045)		5,112,641		21,917	21,917	69,398	XXX	XXX
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds					5,134,558	5,049,664	5,181,073	5,093,286		(2,045)		(2,045)		5,112,641		21,917	21,917	69,398	XXX	XXX
8999997	Total - Preferred Stocks - Part 4					XXX	XXX	XXX	XXX											XXX	XXX
8999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999	Total - Preferred Stocks					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
722005-62-6	PIMCO ALL ASSET FUND-INSTITU		01/08/2015	DIRECT		285,481,240	3,311,582	3,500,000	3,311,582	188,418			188,418		3,500,000		(188,418)	(188,418)			
9299999	Subtotal - Common Stocks - Mutual Funds					3,311,582	XXX	3,500,000	3,311,582	188,418			188,418		3,500,000		(188,418)	(188,418)		XXX	XXX
9799997	Total - Common Stocks - Part 4					3,311,582	XXX	3,500,000	3,311,582	188,418			188,418		3,500,000		(188,418)	(188,418)		XXX	XXX
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks					3,311,582	XXX	3,500,000	3,311,582	188,418			188,418		3,500,000		(188,418)	(188,418)		XXX	XXX
9899999	Total - Preferred and Common Stocks					3,311,582	XXX	3,500,000	3,311,582	188,418			188,418		3,500,000		(188,418)	(188,418)		XXX	XXX
9999999	Totals					8,446,140	XXX	8,681,073	8,404,868	188,418	(2,045)		186,373		8,612,641		(166,501)	(166,501)	69,398	XXX	XXX

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

STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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

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

(a)

Code	Description of Hedged Risk(s)

(b)

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

NONE

STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open as of the Current Statement Date

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

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

(a)

Code	Description of Hedged Risks

(b)

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

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STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1 Description of Exchange, Counterparty or Central Clearinghouse	2 Master Agreement (Y or N)	3 Credit Support Annex (Y or N)	4 Fair Value of Acceptable Collateral	Book/Adjusted Carrying Value			Fair Value			11 Potential Exposure	12 Off-Balance Sheet Exposure
				5 Contracts With Book/Adjusted Carrying Value >0	6 Contracts With Book/Adjusted Carrying Value <0	7 Exposure Net of Collateral	8 Contracts With Fair Value >0	9 Contracts With Fair Value <0	10 Exposure Net of Collateral		
0199999 - Aggregate Sum of Exchange Traded Derivatives	XXX	XXX	XXX								
NONE											
0999999 - Gross Totals											
1. Offset per SSAP No. 64											
2. Net after right of offset per SSAP No. 64											

STATEMENT AS OF MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

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

Collateral Pledged to Reporting Entity

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

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

Reinvested Collateral Assets Owned Current Statement Date

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

General Interrogatories:

1. Total activity for the year to date Fair Value \$ Book/Adjusted Carrying Value \$
2. Average balance for the year to date Fair Value \$ Book/Adjusted Carrying Value \$
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
 NAIC 1 \$ NAIC 2 \$ NAIC 3 \$ NAIC 4 \$ NAIC 5 \$ NAIC 6 \$

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

Reinvested Collateral Assets Owned Current Statement Date

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

General Interrogatories:

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

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

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



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2015 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended MARCH 31, 2015

NAIC Group Code 0201

NAIC Company Code 12475

Company Name REPUBLIC-FRANKLIN INSURANCE COMPANY

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

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$100	\$24	\$

2. Commercial Multiple Peril (CMP) Packaged Policies

- 2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? Yes [X] No []
- 2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? Yes [X] No []
- 2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies
- 2.31 Amount quantified:.....\$19,698
- 2.32 Amount estimated using reasonable assumptions:.....\$
- 2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies.\$