



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2016
OF THE CONDITION AND AFFAIRS OF THE

Republic-Franklin Insurance Company

NAIC Group Code 0201 NAIC Company Code 12475 Employer's ID Number 31-4290270
(Current) (Prior) State of California Dept. of Pensions, Retirement & Health Care Fund

Organized under the Laws of Ohio, State of Domicile or Port of Entry OH
Country of Domicile United States of America

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

Statutory Home Office 2 Easton Oval, Suite 225, Columbus , OH, US 43219
(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 13413 315-734-2000

(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Statutory Statement Contact: Sandra Jean Cichl 315-731-3192

(Name) (Area Code) (Telephone Number)
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(E-mail Address) (FAX Number)

OFFICERS

Chairman James Douglas Robinson VP, CFO & Treasurer Brian Wade Miller Jr.
President & CEO # Richard Patrick Creedon Secretary Louisa Suzanne Ruffine #

OTHER

Steven Paul Guzski, Executive Vice President

DIRECTORS OR TRUSTEES

Clarence William Bachman Richard Patrick Creedon 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 & CEO

Brian Wade Miller, Jr.
VP, CFO & Treasurer

Louisa Suzanne Ruffine
Secretary

Subscribed and sworn to before me this
____ day of _____

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

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D) .....	.88,450,374		.88,450,374	.85,211,777
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	4,818,611		4,818,611	4,305,294
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
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 (\$87,883 , Schedule E - Part 1), cash equivalents (\$, Schedule E - Part 2) and short-term investments (\$100,000 , Schedule DA)	187,883		187,883	.617,732
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivable for securities				
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets	93,456,868		93,456,868	90,134,803
12. Subtotals, cash and invested assets (Lines 1 to 11)				
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	682,688		682,688	.699,951
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	8,137,470	253,302	7,884,168	7,980,606
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$44,041 earned but unbilled premiums)	601,591	2,676	598,915	580,748
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	108,264		108,264	276,230
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	2,020,777	419,926	1,600,851	2,026,875
19. Guaranty funds receivable or on deposit	1,591,667		1,591,667	1,590,048
20. Electronic data processing equipment and software	34,745		34,745	50,679
21. Furniture and equipment, including health care delivery assets (\$)	10,132	10,132		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	775,916		775,916	
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	2,046,609	1,187,351	859,257	992,737
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	109,466,727	1,873,387	107,593,340	104,332,678
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	109,466,727	1,873,387	107,593,340	104,332,678
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Accounts Receivable - Other	706,668	3,735	702,933	847,746
2502. Equities and Deposits in Pools and Associations	158,087	1,763	156,324	144,991
2503. Prepaid Expenses	126,385	126,385		
2598. Summary of remaining write-ins for Line 25 from overflow page	1,055,469	1,055,469		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	2,046,609	1,187,351	859,257	992,737

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	30,015,045	28,537,561
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	7,243,805	7,307,825
4. Commissions payable, contingent commissions and other similar charges	637,280	584,066
5. Other expenses (excluding taxes, licenses and fees)	1,128,947	1,264,882
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	1,056,088	1,061,756
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	672,580	461,261
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 103,859,926 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)	12,922,766	12,054,079
10. Advance premium	126,781	101,159
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	168,667	190,471
12. Ceded reinsurance premiums payable (net of ceding commissions)	154,200	235,199
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)		18,456
14. Amounts withheld or retained by company for account of others	1,276,048	1,212,005
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 8)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		987,426
19. Payable to parent, subsidiaries and affiliates		
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	(210,403)	(129,103)
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	55,191,804	53,887,043
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	55,191,804	53,887,043
29. Aggregate write-ins for special surplus funds	230,140	180,750
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)	43,531,594	41,625,083
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) (Page 4, Line 39)	52,401,536	50,445,635
38. TOTALS (Page 2, Line 28, Col. 3)	107,593,340	104,332,678
DETAILS OF WRITE-INS		
2501. Contingent Balances in Safety Groups	23,340	32,691
2502. Miscellaneous Accounts Payable	8,161	27,809
2503. Liability for Pension Benefits	(241,904)	(189,603)
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	(210,403)	(129,103)
2901. Reserve for Undeclared Dividends	230,140	180,750
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	230,140	180,750
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)		

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	25,742,456	23,810,260
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	13,842,880	12,614,193
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	3,014,095	2,975,434
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	8,811,470	8,457,050
5. Aggregate write-ins for underwriting deductions.....		
6. Total underwriting deductions (Lines 2 through 5).....	25,668,446	24,046,677
7. Net income of protected cells.....		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7).....	74,010	(236,417)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	2,884,362	2,768,544
10. Net realized capital gains or (losses) less capital gains tax of \$ (Exhibit of Capital Gains (Losses)).....	(189,295)	(129,733)
11. Net investment gain (loss) (Lines 9 + 10).....	2,695,066	2,638,811
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ 2,455 amount charged off \$ 68,224).....	(65,769)	(39,205)
13. Finance and service charges not included in premiums.....	248,641	217,600
14. Aggregate write-ins for miscellaneous income.....	(102,903)	(34,962)
15. Total other income (Lines 12 through 14).....	79,969	143,434
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	2,849,045	2,545,828
17. Dividends to policyholders.....	266,333	300,198
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).....	2,582,713	2,245,631
19. Federal and foreign income taxes incurred.....	789,009	49,702
20. Net income (Line 18 minus Line 19)(to Line 22).....	1,793,704	2,195,928
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	50,445,635	49,035,801
22. Net income (from Line 20).....	1,793,704	2,195,928
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 280,978.....	530,429	(157,038)
25. Change in net unrealized foreign exchange capital gain (loss).....		
26. Change in net deferred income tax.....	88,565	(142,191)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3).....	(635,582)	(345,544)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....		
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 (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....		
37. Aggregate write-ins for gains and losses in surplus.....	178,784	(141,322)
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	1,955,901	1,409,834
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	52,401,536	50,445,635
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page.....		
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above).....		
1401. Gain/Loss on Sale of Assets	(6,509)	518
1402. Miscellaneous Income	(96,394)	(35,479)
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above).....	(102,903)	(34,962)
3701. Contingent Balance in Safety Groups	9,351	(3,381)
3702. Pension Benefit Obligation	52,301	(137,941)
3703. Pension Expense	115,144	.....
3798. Summary of remaining write-ins for Line 37 from overflow page	1,988	.....
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above).....	178,784	(141,322)

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	26,498,241	23,199,198
2. Net investment income	3,231,830	3,033,014
3. Miscellaneous income	79,969	143,434
4. Total (Lines 1 through 3)	29,810,040	26,375,646
5. Benefit and loss related payments	12,197,430	12,838,658
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	11,811,948	11,458,536
8. Dividends paid to policyholders	288,136	199,572
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	577,690	1,709,532
10. Total (Lines 5 through 9)	24,875,204	26,206,297
11. Net cash from operations (Line 4 minus Line 10)	4,934,836	169,348
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	15,704,313	13,276,447
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	(21,658)	46,681
12.8 Total investment proceeds (Lines 12.1 to 12.7)	15,682,654	16,634,710
13. Cost of investments acquired (long-term only):		
13.1 Bonds	19,064,025	16,732,342
13.2 Stocks	95,999	89,283
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications	0	
13.7 Total investments acquired (Lines 13.1 to 13.6)	19,160,025	16,821,625
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(3,477,371)	(186,915)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(1,887,313)	275,903
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(1,887,313)	275,903
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)	(429,848)	258,336
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	617,732	359,396
19.2 End of period (Line 18 plus Line 19.1)	187,883	617,732

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

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	40,147	.25,150	24,520	40,776
2. Allied lines	44,758	.22,847	25,047	42,558
3. Farmowners multiple peril				
4. Homeowners multiple peril	1,381,976	812,463	790,117	1,404,322
5. Commercial multiple peril	6,346,433	3,079,563	3,364,773	6,061,223
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	43,184	26,595	26,531	43,248
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	848	.589	438	998
13. Group accident and health				
14. Credit accident and health (group and individual)				
15. Other accident and health				
16. Workers' compensation	5,838,389	2,338,658	2,585,327	5,591,720
17.1 Other liability - occurrence	1,145,918	546,700	563,710	1,128,908
17.2 Other liability - claims-made	1,689,716	808,812	775,427	1,723,101
17.3 Excess workers' compensation				
18.1 Products liability - occurrence .....	.11,052	4,525	5,253	10,324
18.2 Products liability - claims-made				
19.1, 19.2 Private passenger auto liability	3,436,266	1,367,647	1,555,920	3,247,993
19.3, 19.4 Commercial auto liability	3,775,884	1,753,040	1,864,674	3,664,249
21. Auto physical damage	2,804,509	1,227,147	1,303,079	2,728,577
22. Aircraft (all perils)				
23. Fidelity	(36)	.86	.28	.22
24. Surety	25,865	19,365	17,186	28,044
26. Burglary and theft	25,468	19,523	19,794	25,198
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - nonproportional assumed property	4	2	2	3
32. Reinsurance - nonproportional assumed liability				
33. Reinsurance - nonproportional assumed financial lines				
34. Aggregate write-ins for other lines of business	764	1,370	941	1,193
35. TOTALS	26,611,142	12,054,079	12,922,766	25,742,456
DETAILS OF WRITE-INS				
3401. Involuntary Unemployment Insurance	764	1,370	941	1,193
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	764	1,370	941	1,193

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire	24,520				24,520
2. Allied lines	25,047				25,047
3. Farmowners multiple peril					
4. Homeowners multiple peril	790,117				790,117
5. Commercial multiple peril	3,364,773				3,364,773
6. Mortgage guaranty					
8. Ocean marine					
9. Inland marine	26,531				26,531
10. Financial guaranty					
11.1 Medical professional liability - occurrence					
11.2 Medical professional liability - claims-made					
12. Earthquake	438				438
13. Group accident and health					
14. Credit accident and health (group and individual)					
15. Other accident and health					
16. Workers' compensation	2,585,327				2,585,327
17.1 Other liability - occurrence	563,710				563,710
17.2 Other liability - claims-made	775,427				775,427
17.3 Excess workers' compensation					
18.1 Products liability - occurrence	5,253				5,253
18.2 Products liability - claims-made					
19.1, 19.2 Private passenger auto liability	1,555,920				1,555,920
19.3, 19.4 Commercial auto liability	1,864,674				1,864,674
21. Auto physical damage	1,303,079				1,303,079
22. Aircraft (all perils)					
23. Fidelity	28				28
24. Surety	17,186				17,186
26. Burglary and theft	19,794				19,794
27. Boiler and machinery					
28. Credit					
29. International					
30. Warranty					
31. Reinsurance - nonproportional assumed property	2				2
32. Reinsurance - nonproportional assumed liability					
33. Reinsurance - nonproportional assumed financial lines					
34. Aggregate write-ins for other lines of business	240	701			941
35. TOTALS	12,922,065	701			12,922,766
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Line 35 through 37)					12,922,766
DETAILS OF WRITE-INS					
3401. Involuntary Unemployment	240	701			941
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page					
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	240	701			941

(a) State here basis of computation used in each case

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	Direct Business (a)	1	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates		
1. Fire	47,178	40,147		19,090	28,088	40,147	
2. Allied lines	60,230	44,758		50,364	9,866	44,758	
3. Farmowners multiple peril							
4. Homeowners multiple peril	16,399,115	1,381,976		15,208,904	1,190,211	1,381,976	
5. Commercial multiple peril	71,518,583	6,346,433		63,747,561	7,771,021	6,346,433	
6. Mortgage guaranty							
8. Ocean marine							
9. Inland marine	339,511	43,184		256,652	82,859	43,184	
10. Financial guaranty							
11.1 Medical professional liability - occurrence							
11.2 Medical professional liability - claims-made							
12. Earthquake	12,302	848		12,242	60	848	
13. Group accident and health							
14. Credit accident and health (group and individual)							
15. Other accident and health							
16. Workers' compensation	40,130,484	5,838,406	7,403	39,453,242	684,663	5,838,389	
17.1 Other liability - occurrence	5,252,133	1,145,918		4,106,379	1,145,754	1,145,918	
17.2 Other liability - claims-made	19,365,211	1,689,716		17,364,740	2,000,471	1,689,716	
17.3 Excess workers' compensation							
18.1 Products liability - occurrence	58,735	11,052		53,334	5,401	11,052	
18.2 Products liability - claims-made							
19.1, 19.2 Private passenger auto liability	5,321,141	3,436,266		5,321,141	0	3,436,266	
19.3, 19.4 Commercial auto liability	40,866,883	3,775,884		40,472,103	394,780	3,775,884	
21. Auto physical damage	13,249,330	2,804,509		13,183,033	66,296	2,804,509	
22. Aircraft (all perils)							
23. Fidelity		(36)		(4)	4	(36)	
24. Surety	4,706	25,865		4,706		25,865	
26. Burglary and theft	4,053	25,468		3,876	177	25,468	
27. Boiler and machinery							
28. Credit							
29. International							
30. Warranty							
31. Reinsurance - nonproportional assumed property	XXX	4					4
32. Reinsurance - nonproportional assumed liability	XXX						
33. Reinsurance - nonproportional assumed financial lines	XXX						
34. Aggregate write-ins for other lines of business		764					764
35. TOTALS	212,629,594	26,611,159	7,403	199,257,366	13,379,648	26,611,142	
DETAILS OF WRITE-INS							
3401. Involuntary Unemployment		764					764
3402.							
3403.							
3498. Summary of remaining write-ins for Line 34 from overflow page							
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)		764					764

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5	6	7	8
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire		9,758		9,758	2,438	2,605	9,591	23.5
2. Allied lines		4,932		4,932	2,369	3,108	4,193	9.9
3. Farmowners multiple peril								
4. Homeowners multiple peril	6,778,867	534,279	6,778,867	534,279	345,961	259,257	620,984	44.2
5. Commercial multiple peril	21,356,936	2,287,159	21,356,936	2,287,159	5,296,836	4,711,328	2,872,668	47.4
6. Mortgage guaranty								
8. Ocean marine		11,354		11,354	22,983	74,736	(40,399)	
9. Inland marine	149,545	10,458	149,545	10,458	773	1,093	10,138	23.4
10. Financial guaranty								
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made								
12. Earthquake								
13. Group accident and health								
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation	14,945,236	2,358,048	14,962,099	2,341,185	11,931,392	12,129,724	2,142,853	38.3
17.1 Other liability - occurrence	533,813	853,043	780,898	605,957	2,467,901	2,635,711	438,147	38.8
17.2 Other liability - claims-made	5,036,512	622,011	5,036,512	622,011	2,440,116	2,447,966	614,162	35.6
17.3 Excess workers' compensation								
18.1 Products liability - occurrence					6,570	11,070	(4,500)	(43.6)
18.2 Products liability - claims-made								
19.1, 19.2 Private passenger auto liability	4,992,251	2,230,138	4,992,251	2,230,138	2,653,802	2,335,392	2,548,549	78.5
19.3, 19.4 Commercial auto liability	21,826,861	2,000,173	21,827,947	1,999,088	4,726,236	3,821,471	2,903,853	79.2
21. Auto physical damage	7,398,560	1,698,963	7,398,560	1,698,963	.86,290	.58,922	1,726,330	63.3
22. Aircraft (all perils)		1,711		1,711	2,292	926	3,077	
23. Fidelity		4,193		4,193	6,968	12,772	(1,611)	(7,221.5)
24. Surety		3,982		3,982	21,788	31,079	(5,308)	(18.9)
26. Burglary and theft		177		177	.165	.150	192	0.8
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance - nonproportional assumed property	XXX					0	0	(1.8)
32. Reinsurance - nonproportional assumed liability	XXX							
33. Reinsurance - nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business		50		50	164	252	(38)	(3.2)
35. TOTALS	83,018,580	12,630,431	83,283,615	12,365,397	30,015,045	28,537,561	13,842,880	53.8
DETAILS OF WRITE-INS								
3401. Involuntary Unemployment Insurance			50		50	164	252	(38)
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page			50		50	164	252	(38)
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire		1,786		1,786					1,557
2. Allied lines .....	.10,000	1,714	10,000	1,714					671
3. Farmowners multiple peril									
4. Homeowners multiple peril	4,097,094	308,812	4,097,094	308,812	376,613	.37,149	376,613	345,961	87,869
5. Commercial multiple peril	38,824,319	3,902,706	38,824,319	3,902,706	14,587,016	1,394,130	14,587,016	5,296,836	2,486,593
6. Mortgage guaranty									
8. Ocean marine		1,863		1,863		.21,120		22,983	983
9. Inland marine .....		.323		.323	1,943	.450	1,943		747
10. Financial guaranty									
11.1 Medical professional liability - occurrence									
11.2 Medical professional liability - claims-made									
12. Earthquake									8
13. Group accident and health								(a)	
14. Credit accident and health (group and individual)								(a)	
15. Other accident and health									
16. Workers' compensation	63,177,833	11,293,404	63,235,400	11,235,837	2,985,126	.743,942	.3,033,513	11,931,392	1,719,554
17.1 Other liability - occurrence	296,023	1,486,416	296,023	1,486,416	2,784,417	1,943,485	.3,746,417	2,467,901	582,098
17.2 Other liability - claims-made	18,564,135	2,440,116	18,564,135	2,440,116				2,440,116	889,729
17.3 Excess workers' compensation									
18.1 Products liability - occurrence		4,920		4,920	9,644	.1,650	9,644	6,570	17,747
18.2 Products liability - claims-made									
19.1, 19.2 Private passenger auto liability	4,272,929	2,257,382	4,272,929	2,257,382	.868,167	.396,420	.868,167	2,653,802	549,306
19.3, 19.4 Commercial auto liability	47,654,271	4,242,229	47,654,271	4,242,229	5,057,525	.484,007	.5,057,525	4,726,236	835,523
21. Auto physical damage	304,273	.57,714	304,273	.57,714	.236,398	.28,575	.236,398	.86,290	.51,164
22. Aircraft (all perils) .....		.942		.942		.1,350		.2,292	.182
23. Fidelity .....		.4,268		.4,268		.2,700		.6,968	.7,462
24. Surety		16,898		16,898	.562	.4,890	.562	21,788	12,511
26. Burglary and theft .....		.15		.15	.21	.150	.21		.93
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance - nonproportional assumed property	XXX				XXX				
32. Reinsurance - nonproportional assumed liability	XXX				XXX				
33. Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business		164		164				164	10
35. TOTALS	177,200,878	26,021,672	177,258,445	25,964,105	26,908,089	5,061,327	27,918,476	30,015,045	7,243,805
DETAILS OF WRITE-INS									
3401. Involuntary Unemployment Insurance		164		164				164	10
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)		164		164				164	10

(a) Including \$ for present value of life indemnity claims.

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	15,448,186			15,448,186
1.2 Reinsurance assumed	1,613,070			1,613,070
1.3 Reinsurance ceded	15,448,186			15,448,186
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	1,613,070			1,613,070
2. Commission and brokerage:				
2.1 Direct excluding contingent		27,784,887		27,784,887
2.2 Reinsurance assumed, excluding contingent		4,460,019		4,460,019
2.3 Reinsurance ceded, excluding contingent		27,789,517		27,789,517
2.4 Contingent - direct		3,557,878		3,557,878
2.5 Contingent - reinsurance assumed		384,644		384,644
2.6 Contingent - reinsurance ceded		3,557,878		3,557,878
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		4,840,033		4,840,033
3. Allowances to managers and agents		21,519		21,519
4. Advertising		12,652		12,652
5. Boards, bureaus and associations	1,493	138,797		140,290
6. Surveys and underwriting reports	2,120	217,225		219,345
7. Audit of assureds' records		25,986		25,986
8. Salary and related items:				
8.1 Salaries	876,714	1,920,055	13,039	2,809,808
8.2 Payroll taxes	66,436	144,775	779	211,991
9. Employee relations and welfare	92,892	178,669	528	272,089
10. Insurance	15,507	39,912	909	56,328
11. Directors' fees	8,926	24,731	1,769	35,426
12. Travel and travel items	12,571	136,619	141	.149,332
13. Rent and rent items	63,689	123,427	621	.187,738
14. Equipment	7,260	19,472	77	.26,809
15. Cost or depreciation of EDP equipment and software	121,454	454,710	2,584	.578,748
16. Printing and stationery	5,167	29,429	54	.34,650
17. Postage, telephone and telegraph, exchange and express	27,134	100,828	11,781	.139,743
18. Legal and auditing	6,225	38,606	0	44,831
19. Totals (Lines 3 to 18)	1,307,590	3,627,412	32,284	4,967,285
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$	923,500	12,583	576,590	.589,173
20.2 Insurance department licenses and fees		690	60,655	.61,345
20.3 Gross guaranty association assessments			7,470	.7,470
20.4 All other (excluding federal and foreign income and real estate)			3,642	.3,642
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		13,273	648,357	.661,630
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses		80,162	(304,332)	.60,837
25. Total expenses incurred		3,014,095	8,811,470	93,120
26. Less unpaid expenses - current year		7,243,805	1,640,465	33,012
27. Add unpaid expenses - prior year		7,307,825	1,592,040	28,716
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	3,078,114	8,763,045	88,825	11,929,985
DETAILS OF WRITE-INS				
2401. Contributions			152	152
2402. Outside Service Fees		61,486	232,550	.59,221
2403. Claims Service Fees		1,338		.1,338
2498. Summary of remaining write-ins for Line 24 from overflow page		17,339	(537,034)	.1,615
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)		80,162	(304,332)	.60,837
(a) Includes management fees of \$ to affiliates and \$ to non-affiliates.				

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a)	240,105	226,678
1.1 Bonds exempt from U.S. tax	(a)	364,360	366,798
1.2 Other bonds (unaffiliated)	(a)	2,269,642	2,263,367
1.3 Bonds of affiliates	(a)		
2.1 Preferred stocks (unaffiliated)	(b)		
2.11 Preferred stocks of affiliates	(b)		
2.2 Common stocks (unaffiliated)		117,659	117,659
2.21 Common stocks of affiliates			
3. Mortgage loans	(c)		
4. Real estate	(d)		
5. Contract loans			
6. Cash, cash equivalents and short-term investments	(e)	182	182
7. Derivative instruments	(f)		
8. Other invested assets			
9. Aggregate write-ins for investment income		2,798	2,798
10. Total gross investment income		2,994,746	2,977,482
11. Investment expenses			(g)
12. Investment taxes, licenses and fees, excluding federal income taxes			(g)
13. Interest expense			(h)
14. Depreciation on real estate and other invested assets			(i)
15. Aggregate write-ins for deductions from investment income			
16. Total deductions (Lines 11 through 15)			93,120
17. Net investment income (Line 10 minus Line 16)			2,884,362
DETAILS OF WRITE-INS			
0901. Miscellaneous Income		2,798	2,798
0902.			
0903.			
0998. Summary of remaining write-ins for Line 9 from overflow page			
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)		2,798	2,798
1501.			
1502.			
1503.			
1598. Summary of remaining write-ins for Line 15 from overflow page			
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)			

(a) Includes \$ 30,686 accrual of discount less \$ 356,596 amortization of premium and less \$ 18,839 paid for accrued interest on purchases.
 (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
 (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
 (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
 (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
 (f) Includes \$ accrual of discount less \$ amortization of premium.
 (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
 (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
 (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds					
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	(189,184)		(189,184)	393,976	
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	(113)		(113)	417,431	
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	(189,297)		(189,297)	811,407	
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)					

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
EXHIBIT OF NON-ADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	253,302	115,445	(137,857)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	2,676	2,387	(289)
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
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	419,926	186,315	(233,611)
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets	10,132	9,780	(352)
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	1,187,351	923,879	(263,472)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,873,387	1,237,806	(635,582)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	1,873,387	1,237,806	(635,582)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Accounts Receivable - Other	3,735	3,735	
2502. Clearing Accounts	61,063	53,856	(7,206)
2503. Deposits	400	400	
2598. Summary of remaining write-ins for Line 25 from overflow page	1,122,154	865,888	(256,266)
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	1,187,351	923,879	(263,472)

**ANNUAL STATEMENT FOR THE YEAR 2016 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 net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the state of Ohio is shown below.

<u>Net Income</u>	<u>SSAP#</u>	<u>F/S Page</u>	<u>F/S Line #</u>	<u>2016</u>	<u>2015</u>
(1) Net Income, state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,793,704	\$ 2,195,928
(2) State Prescribed Practices that increase/(decrease) NAIC SAP				0	0
(3) State Permitted Practices that increase/(decrease) NAIC SAP				0	0
(4) Net Income, NAIC SAP (1 - 2 - 3 = 4)	XXX	XXX	XXX	<u>\$ 1,793,704</u>	<u>\$ 2,195,928</u>
<u>Surplus</u>					
(1) Statutory surplus, state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 52,401,536	\$ 50,445,635
(2) State Prescribed Practices that increase/(decrease) NAIC SAP				0	0
(3) State Permitted Practices that increase/(decrease) NAIC SAP				0	0
(4) Statutory Surplus, NAIC SAP (1 - 2 - 3 = 4)	XXX	XXX	XXX	<u>\$ 52,401,536</u>	<u>\$ 50,445,635</u>

B. Use of Estimates in Preparation of the Financial Statement

The preparation of financial statements in compliance with Statutory Accounting Principles (SAP) requires the Company's management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the balance sheet date as well as reported amounts of revenue and expenses during the period covered by the income statement. The actual results could vary from these estimates.

C. Accounting Policies

Premiums are earned over the term of related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written and are computed on the daily pro-rata method. Expenses incurred with the acquisition of new insurance contracts, including acquisition costs such as commissions, are charged to operations as incurred. Expenses incurred are reduced by any ceding allowances received or receivable.

The Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds are stated at amortized cost using the scientific amortization method.
- (3) Common stock is stated at market value.
- (4) The Company does not own any preferred stock.
- (5) The Company does not own any mortgage loans on real estate.
- (6) Loan-backed securities are stated at either amortized cost, or the lower of amortized cost or fair market value. The prospective adjustment method is used to value all loan-backed securities.
- (7) The Company does not own any subsidiaries or affiliates.
- (8) The Company does not have any ownership interests in joint ventures.
- (9) The Company does not own any derivatives.
- (10) The Company anticipates investment income as a factor in the premium deficiency calculation.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company has not modified its capitalization policy from the prior period.

D. Management's evaluation of the financial condition of the Company did not indicate any going concern issues.

Note 2 – Accounting Changes and Corrections of Errors

During 2016 there were no material changes due to accounting changes or corrections of errors.

Note 3 – Business Combinations and Goodwill

The Company did not have any business combinations and does not have any goodwill.

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

Note 4 – Discontinued Operations

During the past two financial statement periods, the Company did not have any discontinued operations.

A. Discontinued Operation Disposed of or Classified as Held for Sale
 (1) – (4) Not applicable

Note 5 – Investments

A. The Company did not have any mortgage loans in its portfolio.

B. The Company did not have any restructured debt in which it is a creditor in its portfolio.

C. The Company did not have any reverse mortgages in its portfolio.

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

1.	Less than 12 Months	\$ 682,983
2.	12 Months or Longer	\$ 80,680
 - b. The aggregate related fair value of securities with unrealized losses

1.	Less than 12 Months	\$34,853,705
2.	12 Months or Longer	\$ 1,953,546

- 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 rating, sector, liquidity, financial flexibility, company management, expected earnings and cash flow stream, and economic prospects associated with the investment.

E. The Company did not have any repurchase agreements in its portfolio.

F. The Company did not have any real estate in its portfolio.

G. The Company does not have any low-income housing tax credits (LIHTC) in its investment portfolio.

H. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase / (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Collateral held under security lending agreements							
c. Subject to repurchase agreements							
d. Subject to reverse repurchase agreements							
e. Subject to dollar repurchase agreements							
f. Subject to dollar reverse repurchase agreements							
g. Placed under option contracts							

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h. Letter stock or securities restricted as to sale							
i. FHLB Capital Stock							
j. On deposit with states	3,133,708					3,133,708	3,082,951
k. On deposit with other regulatory bodies							50,757
l. Pledged as collateral to FHLB							
m. Pledged as collateral not captured in other categories							
n. Other restricted assets							
o. Total Restricted Assets	\$ 3,133,708	\$ -	\$ -	\$ -	\$ -	\$ 3,133,708	\$ 3,082,951
							\$ 50,757

(a) Subset of column 1

(b) Subset of column 3

Restricted Asset Category	Current Year				
	8 Total Nonadmitted Restricted	9 Total Admitted Restricted (5 minus 8)	Percentage		
			10 Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)	
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	%	%	
b. Collateral held under security lending agreements					
c. Subject to repurchase agreements					
d. Subject to reverse repurchase agreements					
e. Subject to dollar repurchase agreements					
f. Subject to dollar reverse repurchase agreements					
g. Placed under option contracts					
h. Letter stock or securities restricted as to sale					
i. FHLB Capital Stock					
j. On deposit with states		3,133,708	2.863%	2.913%	
k. On deposit with other regulatory bodies					
l. Pledged as collateral to FHLB					
m. Pledged as collateral not captured in other categories					
n. Other restricted assets					
o. Total Restricted Assets	\$ -	\$ 3,133,708	2.863%	2.913%	

H (2) – (4) Not applicable

- I. The Company does not have any working capital finance investments.
- (1)& (2) Not Applicable
- J. Offsetting and Netting of Assets and Liabilities – not applicable
- K. The Company does not have any structured notes.
- L. 5* Securities – The Company does not have any 5* securities.

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

The Company did not have any investments in joint ventures, partnerships or limited liability companies.

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS**

Note 7 – Investment Income

The Company did not have any due and accrued income over 90 days that were excluded from surplus.

Note 8 – Derivative Instruments

The Company did not have any derivative financial instruments during the statement period.

Note 9 – Income Taxes

A. Components of deferred tax assets (DTAs) and deferred tax liabilities (DTLs):

(1) DTA/DTL Components	2016		2015		Change	
	Ordinary	Capital	Ordinary	Capital	Ordinary	Capital
(a) Gross Deferred Tax Assets	2,401,107	0	2,401,107	2,354,364	134,877	2,489,241
(b) Statutory Valuation Allowance Adjustment	0	0	0	0	0	0
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	2,401,107	0	2,401,107	2,354,364	134,877	2,489,241
(d) Deferred Tax Assets Nonadmitted	419,926	0	419,926	186,315	0	186,315
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	1,981,181	0	1,981,181	2,168,049	134,877	2,302,926
(f) Deferred Tax Liabilities	67,113	313,217	380,330	108,935	167,116	276,051
Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	1,914,068	(313,217)	1,600,851	2,059,114	(32,239)	2,026,875

(2) Admission calculation components - SSAP No. 101	2016		2015		Change	
	Ordinary	Capital	Ordinary	Capital	Ordinary	Capital
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	1,096,697	0	1,096,697	1,428,180	0	1,428,180
(b)						
Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	817,371	0	817,371	630,934	0	630,934
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	817,371	0	817,371	630,934	0	630,934
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	N/A	N/A	N/A	N/A	N/A	N/A
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	67,113	0	67,113	108,935	134,877	243,812
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	1,981,181	0	1,981,181	2,168,049	134,877	2,302,926

(3)	2016		2015	
	1404.410%	50,765,940	1363.803%	48,368,081
(a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.				
(b) Amount of Adjusted Capital and Surplus Used To Determine Recovery Period and Threshold Limitation in 2(b)2 Above				

(4) Impact of Tax Planning Strategies:

(a) Determination of Adjusted Gross Deferred Tax Assets and Net Admitted Deferred Tax Assets, by Tax Character as a Percentage.

(1)	2016		2015		Change	
	Ordinary	Capital	Ordinary	Capital	Ordinary	Capital
Adjusted gross DTAs amount from Note 9A1c	2,401,107	0	2,354,364	134,877	46,743	(134,877)
Percentage of Adjusted gross DTAs by tax character attributable to the impact of tax planning strategies.	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Net Admitted Adjusted gross DTAs amount from Note 9A1e	1,981,181	0	2,168,049	134,877	(186,868)	(134,877)
Percentage of Net Admitted Adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies.	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

(b) Does the Company's tax planning strategies include the use of reinsurance?

NO

B. Temporary differences for which a DTL has not been established:

Not Applicable

C. Current income taxes incurred consist of the following major components:

(1) Current Income Tax

	2016		2015		Change	
	Ordinary	Capital	Ordinary	Capital	Ordinary	Capital
(a) Federal	672,580		498,928		173,652	
(b) Foreign	0		0		0	
(c) Subtotal	672,580		498,928		173,652	
(d) Federal income tax on net capital gains	0		23,501		(23,501)	
(e) Utilization of capital loss carry-forwards			0		0	
(f) Other	116,429		(449,226)		565,655	
(g) Federal and foreign income taxes incurred	789,009		73,203		715,806	

(2) Deferred Tax Assets:

	December 31, 2016		December 31, 2015		Change	
	Ordinary	Capital	Ordinary	Capital	Ordinary	Capital
(a) Ordinary:						
(1) Discounting of unpaid losses	816,675		961,955		(145,280)	
(2) Unearned premium reserve	913,468		850,865		62,604	
(3) Policyholder reserves	0		0		0	
(4) Investments	0		0		0	
(5) Deferred acquisition costs	0		0		0	
(6) Policyholder dividends accrual	0		0		0	
(7) Fixed Assets	391,422		297,496		93,926	
(8) Compensation and benefits accrual	143,651		168,474		(24,823)	
(9) Pension accrual	0		0		0	
(10) Receivables - nonadmitted	0		0		0	
(11) Net operating loss carry-forward	0		0		0	
(12) Tax credit carry-forward	0		0		0	
(13) Other (including items <5% of total ordinary tax assets)	135,891		75,573		60,318	

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(99) Subtotal	2,401,107	2,354,363	46,745
(b) Statutory valuation adjustment	0	0	0
(c) Nonadmitted	<u>419,926</u>	<u>186,315</u>	<u>233,611</u>
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	<u>1,981,181</u>	<u>2,168,048</u>	<u>(186,866)</u>
(e) Capital:			
(1) Investments	0	134,877	(134,877)
(2) Net capital loss carry-forward	0	0	0
(3) Real estate	0	0	0
(4) Other (including items <5% of total capital tax assets)	<u>0</u>	<u>0</u>	<u>0</u>
(99) Subtotal	0	134,877	(134,877)
(f) Statutory valuation adjustment	0	0	0
(g) Nonadmitted	<u>0</u>	<u>0</u>	<u>0</u>
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	<u>0</u>	<u>134,877</u>	<u>(134,877)</u>
(i) Admitted deferred tax assets (2d + 2h)	<u>1,981,181</u>	<u>2,302,925</u>	<u>(321,743)</u>
(3) Deferred Tax Liabilities:			
	December 31, 2016	December 31, 2015	Change
(a) Ordinary:			
(1) Investments	15,204	19,467	(4,263)
(2) Fixed assets	38,865	68,272	(29,407)
(3) Deferred and uncollected premiums	0	0	0
(4) Policyholder reserves	0	0	0
(5) Other (including items <5% of total ordinary tax liabilities)	<u>13,044</u>	<u>21,196</u>	<u>(8,152)</u>
(99) Subtotal	<u>67,113</u>	<u>108,935</u>	<u>(41,822)</u>
(b) Capital:			
(1) Investments	313,217	167,116	146,101
(2) Real estate	0	0	0
(3) Other (including items <5% of total capital tax liabilities)	<u>0</u>	<u>0</u>	<u>0</u>
(99) Subtotal	<u>313,217</u>	<u>167,116</u>	<u>146,101</u>
(c) Deferred tax liabilities (3a99 + 3b99)	<u>380,330</u>	<u>276,051</u>	<u>104,279</u>
(4) Net deferred tax assets/liabilities (2i - 3c)	<u>1,600,851</u>	<u>2,026,874</u>	<u>(426,022)</u>

(5) The change in net deferred income taxes is comprised of the following (this analysis is exclusive of nonadmitted DTAs as the Change in Nonadmitted Assets is reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):

	December 31, 2016	December 31, 2015	Bal. Sheet Change
Total deferred tax assets	2,401,107	2,489,241	(88,134)
Total deferred tax liabilities	380,330	276,051	104,279
Net deferred tax assets/liabilities	<u>2,020,777</u>	<u>2,213,190</u>	<u>(192,413)</u>
Statutory valuation allowance adjustment	0	0	0
Net deferred tax assets/liabilities after SVA	<u>2,020,777</u>	<u>2,213,190</u>	<u>(192,413)</u>
Tax effect of unrealized gains/(losses)			280,978
Statutory valuation allowance adjustment allocated to unrealized			0
Other intraperiod allocation of deferred tax movement			0
Change in net deferred income tax [(charge)/benefit]			<u>88,565</u>

D. Reconciliation of total statutory income taxes reported to tax at statutory tax rate:

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to income before income taxes including realized capital gains / losses.

The significant items causing this difference are as follows:

Description	Amount	Statutory Rate 35.00%	Effective Tax Rate
Income Before Taxes (including all realized capital gains / (losses))	2,582,713	903,950	35%
Tax-Exempt Interest	(366,798)	(128,379)	-5%
Dividends Received Deduction	(77,121)	(26,992)	-1%
Proration	66,588	23,306	1%
Nondeductible Expenses	24,684	8,639	0%
Prior Year True-Up		171,693	7%
AMT Credit		(82,956)	-3%
Non Admitted Asset	(414,818)	(145,186)	-6%
IRS Adjustments		37,667	1%
True-Up of Deferred Taxes	636,210	222,673	9%
Exclude Tax Effect on URGL		(280,978)	-11%
Foreign Tax Credit		(2,992)	0%
Other	(1)		0%
Total	700,445		27%

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Current federal income tax expense / (benefit)	672,580	26%
Foreign Income tax expense / (benefit)	0	0%
Tax expense / (benefit) on realized capital gains / (losses)	0	0%
Utilization of capital loss carry-forwards	0	0%
Other, including prior year under accrual (over accrual)	116,429	5%
Federal income taxed incurred [expense/(benefit)]	789,009	31%
Change in net deferred income tax [charge/(benefit)]	(88,565)	-3%
Total statutory income taxes	<u>700,444</u>	<u>27%</u>

E. Carry-forwards, recoverable taxes, and IRC §6603 deposits:

- (1) The Company has no net operating, capital loss, or tax credit carry-forwards available.
- (2) Income taxes, ordinary and capital, available for recoupment in the event of future losses include:

Available from tax year	Ordinary	Capital	Total
2014	1,010,680	23,501	1,034,181
2015	446,647	0	446,647
2016	672,432	0	672,432
Total	<u>2,129,759</u>	<u>23,501</u>	<u>2,153,260</u>

- (3) Deposits admitted under IRC § 6603
Not Applicable

F.(1) The Company's Federal Income Tax Return is consolidated with the following entities: Utica Mutual Insurance Company, Utica National Insurance Company of Texas, Utica Lloyd's of Texas, Utica Lloyd's, Inc., Utica National Assurance Company, Utica National Insurance Company of Ohio, Utica Specialty Risk Insurance Company, Founders Insurance Company, Founders Insurance Company of Michigan, Uni-Service Operations Co., Uni-Service Risk Management Co., Special Risk Solutions, Inc., UNI-Service Life Agency and Pillar Premium Finance Company.

(2) The method of allocation between the companies is subject to written agreement approved by the Board of Directors. Allocation is based upon separate return calculations with current credit for net losses. Inter-Company tax balances are settled within 30 days of the filing of applicable estimated or actual consolidated federal tax return.

G. The Company has no liability for income tax loss contingencies and no increase in such liability is expected.

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates, and Other Related Parties

- A. Not applicable
- B. Not applicable
- C. Not applicable
- D. On December 31, 2016 the Company reported \$775,916 as an amount due from Utica Mutual Insurance Company (Utica Mutual), the parent company. This amount is due for the pooling agreement and settled within a reasonable period, generally within 45 days.
- E. Not applicable
- F. The Company operates under a pooling agreement as identified in Note 26.
- G. All outstanding shares of the Company are owned by Utica Mutual (94%) and Graphic Arts Mutual Insurance Company (6%), insurance companies domiciled in the state of New York.
- H. Not applicable
- I. Not applicable
- J. Not applicable
- K. Not applicable
- L. Not applicable
- M. Not applicable
- N. Not applicable

Note 11 - Debt

- A. The Company does not have any outstanding debt or capital notes.
- B. Not applicable

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

- A. The Company does not have a defined benefit plan.
- B. Not applicable
- C. Not applicable
- D. Not applicable
- E. The Company does not have a defined contribution plan.
- F. The Company does not have any multi-employer plans.

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G. The Company Consolidated/Holding Company Plans

The Republic-Franklin Insurance Company, a subsidiary of Utica Mutual, participates in the Retirement Income Plan for Employees of Utica Mutual (RIP), which is a non-contributory defined benefit plan and covers substantially a majority of employees. Employees hired after January 1, 2007 are not eligible for the Retirement Income Plan. Plan benefits are based on years of service and the employee's compensation during the highest five consecutive out of the last ten years of employment. The Company also participates in the Supplemental Employee Retirement Plan for certain management Employees of the Utica Mutual (SERP), a non-qualified excess plan for certain officers whose benefits were limited by IRS Code Section 401(a)(17) or IRS Code Section 415(b).

The Republic-Franklin Insurance Company does not have any employees and substantially all of the Utica Mutual employees are covered in the Qualified Employee Profit Sharing and Investment Plan sponsored by Utica Mutual ("Company"). Employees can defer up to 50% of their base pay into the plan, subject to annual IRS elective deferral limitations. The Company will match from 0% to 125% of the first 4% of employee deferrals, depending upon Company earnings. The Company can also make an additional discretionary contribution.

The Deferred Income Plan allows all officers of the Company to defer part of their annual compensation.

In addition to pension benefits, the Republic-Franklin Insurance Company, as a subsidiary of the Utica Mutual, provides certain health care insurance benefits ("post-retirement") for retired employees through a plan sponsored by Utica Mutual. Substantially all employees may become eligible for these benefits if they reach retirement age while working for Utica Mutual. Alternatively, retirees may elect certain prepaid health care benefits plans. During 2010, the Utica Mutual curtailed the life insurance benefits available to future retirees. Existing retiree life insurance benefits were settled through the purchase of a single life premium life insurance policy.

The Republic-Franklin Insurance Company has no legal obligation for benefits under any of these plans. Utica Mutual allocates pension amounts to the Republic-Franklin Insurance Company based on cost allocations and the pooling agreement ratios.

H. The Company does not have any post employment benefits or compensated absences.

I. The Company does not have any impact from the Medicare Modernization Act on Postretirement Benefits.

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

- (1) The Company has 1,000,000 shares of stock authorized, 500,000 shares issued and outstanding. The par value is \$7 per share. All shares are Class A common.
- (2) The Company does not have preferred stock outstanding.
- (3) The maximum amount of dividends that can be paid by state of Ohio insurance companies to shareholders without the prior approval of the Insurance Commissioner is subject to restrictions relating to statutory surplus. Statutory surplus at December 31, 2016 was \$52,401,536. The maximum dividend payout that may be made without approval is \$5,240,154.
- (4) The Company did not have ordinary dividends.
- (5) The Company does not have any surplus restrictions.
- (6) The Company does not have restrictions that have been placed on unassigned surplus.
- (7) The Company did not have any advances to surplus which were not repaid.
- (8) The Company does not have stock held for special purposes.
- (9) The Company does not have any prior period changes to special surplus funds.
- (10) The Company did not have any unassigned funds represented / (reduced) by cumulative unrealized gains / (losses).
- (11) The Company does not have surplus notes.
- (12) The Company does not have any impact from any restatement due to a prior quasi-reorganization.
- (13) The Company has not had any quasi-reorganizations in the prior ten years.

Note 14 - Contingencies

- A. The Company does not have a commitment or contingent commitment to a SCA entity, joint venture, partnership or limited liability company.
- B. The Company has accrued assessments, generally related to guarantee funds. The total liabilities for these assessments were \$1,473,272 and the related asset was \$923,500. These assessments are paid within 30 days of them being made by their respective states. Policy surcharge assessments are expected to be realized over a one-year period, while most premium tax credits are realized within 5 years after the assessment has been paid.
- C. The Company does not have any gain contingencies.
- D. The Company did not make any loss or LAE payments in 2016 related to Extra Contractual Obligations (ECO) or Bad Faith settlements.
- E. The Company does not have any product warranty liability.
- F. The Company does not have any joint and several liabilities.
- G. Various lawsuits against the Company have arisen throughout the course of the Company's business. Contingent liabilities arising from litigation and other business matters are not considered to be material in relationship to the financial position of the Company.

Note 15 - Leases

(A)– (B) Not applicable - The Company does not have any leasing arrangements.

Note 16 - Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

The Company does not have financial instruments with off-balance sheet risk or concentration of credit risk.

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

- A. The Company did not have any transfer of receivables reported as sales.
- B. The Company did not have servicing assets or servicing liabilities.
- C. The Company had no wash sales for the period of this statement.

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

The Company did not have a gain or loss from uninsured plans or the uninsured portion of partially insured plans.

Note 19 – Direct Premiums Written / Produced by Managing General Agents / Third Party Administrations

The Company did not have direct premium written or produced by managing general agents or third party administrators.

Note 20 – Fair Value Measurements

A. Fair Value Measurements

(1) Fair Value Measurement at Reporting Date

(a) Assets at Fair Value

	Level 1	Level 2	Level 3	Total
Common Stock				
Mutual Fund	4,818,611	0	0	4,818,611
Total Common Stock	4,818,611	0	0	4,818,611
Total Assets at Fair Value	4,818,611	0	0	4,818,611

(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	89,864,640	88,550,374	100,000	89,764,640	0	0
Common Stock	4,818,611	4,818,611	4,818,611	0	0	0

D. Not applicable.

Note 21 – Other Items

- A. The Company does not have any extraordinary items to report for the financial statement period.
- B. The Company does not have any troubled debt restructurings that occurred during the statement periods.
- C. The Company does not have other disclosures to report for the statement period.
- D. The Company does not have business interruption insurance recoveries.
- E. The Company did not have any state transferable tax credits.
- F. The Company does not have any sub-prime mortgage related risk exposure.
- G. The Company does not receive proceeds as the issuer, ceding insurer, or counterparty of insurance-linked securities.

Note 22 – Events Subsequent

Subsequent events have been considered through February 15, 2017 for the statutory statement issued on February 16, 2017. The Company did not have any events subsequent to report for this annual statement period.

A – H The Company did not write any accident and health insurance premium that is subject to Section 9010 of the federal Affordable Care Act – Not applicable.

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
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Property & Casualty Specific Notes

Note 23 – Reinsurance

A. The Company has the following individual reinsurers that have unsecured aggregate recoverables for losses, paid or unpaid, including IBNR, loss adjustment expenses and unearned premiums that exceed 3% of policyholders' surplus:

<u>Group Code</u>	<u>Company Code</u>	<u>FEIN</u>	<u>Name of Reinsurer</u>	<u>Amount</u>
0158	23680	47-0698507	Odyssey America Reinsurance Corp	\$3,921,497
0031	22039	13-2673100	General Reinsurance Corp	\$2,424,809
0000	00000	AA-1340125	Hannover Ruckversicherungs AG	\$1,846,856

B. The Company does not have reinsurance recoverables in dispute which exceeded 5% of policyholders' surplus.

C. Reinsurance Assumed and Ceded

(1)	ASSUMED REINSURANCE		CEDED REINSURANCE		NET	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$12,922,766	\$0	\$100,865,251	\$0	(\$87,942,485)	\$0
b. All Other	0	0	2,994,675	383,977	(2,994,675)	(383,977)
c. TOTAL	<u>\$12,922,766</u>	<u>\$0</u>	<u>\$103,859,926</u>	<u>\$383,977</u>	<u>(\$90,937,160)</u>	<u>(383,977)</u>
d. Direct Unearned Premium Reserve			<u><u>\$103,859,926</u></u>			

(2) The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this annual statement as a result of existing contractual arrangements is calculated as follows:

<u>REINSURANCE</u>	<u>Direct</u>	<u>Assumed</u>	<u>Ceded</u>	<u>Net</u>
a. Contingent Commission	\$3,557,878	\$384,644	\$3,557,878	\$384,644
b. Sliding Scale Adjustments	0	0	0	0
c. Other Profit Commission Arrangements	0	0	331	(331)
d. TOTAL	<u>\$3,557,878</u>	<u>\$384,644</u>	<u>\$3,558,209</u>	<u>\$384,313</u>

(3) Not applicable

D. The Company recognizes \$47,489 of Loss and LAE as uncollectible reinsurance for the statement period. This total is reflected as:

a. Losses incurred	\$ 43,544
b. Loss adjustment expenses incurred	\$ 3,945
c. Premiums earned	\$ -0-
d. Other	\$ -0-

<u>Company</u>	<u>Amount</u>	<u>Company</u>	<u>Amount</u>	<u>Company</u>	<u>Amount</u>
Abeille Assurances I.A.R.D.	3,380	Fuji	302	Northwestern Intl. Ins co	277
AGF London Ltd.	(379)	Gan Minster Ins. Co. Ltd.	4,629	PA (GI) Limited	1,808
ALEA	5,587	Groupama	1,041	Paladin	1,564
Allianz Via Assurances	1,058	Hannover Ruck	(1,269)	Pennsylvania Mfrs Assoc	(350)
Allstate	2,479	Hassneh Ins. Co.	698	Phoenix Assurance PLC.	(2,617)
Americana De Reaseguros	436	Heartland Syndicate	1,002	Pine Top Ins Co	1,370
Arion	392	Imperial Casualty	611	Pohjola Ins Co	(309)
Assurances Generales De	440	INS Corp Ireland (ICAROM)	(493)	Protective National Ins. Co	(380)
Atlantica Companhia	852	Insco	296	Provincial Ins. Co. Ltd.	(2,881)
Atlas	(317)	Instituto Reasseguro Bras	(7,807)	Prudential Assurance	(295)
AXA Marine & Aviation	(963)	IRB Brasil Resseguros SA	5,760	QBE Reinsurance Corporation	273
AXA Provincial Insurance PLC	1,651	Iron Trade Mutual	(899)	Reallex Syndicate	1,344
AXA Reassurances	6,700	Israel Re	872	RMCA (Reins Mgmt Corp of Asia)	(812)
Belvedere Ins.	1,687	Kansa Reinsurance	(1,800)	Samvirke Skadeforsikring A/S	(3,855)
Bothnia	(689)	Laurentian General Ins	(682)	Scan Reins Co	517
Cambridge Reins Ltd	695	Lloyd's(Equitus)	(2,864)	SNL Ins Co	373
Candon Syndicate	939	Localtapiola General	596	Sovereign Marine & General	296
Chorley Ins., Ltd	373	Lombard Continental Ins	1,372	Sparebank 1 Skadef	4,074
CIE De Paris	1,094	London & Edinburgh	334	Sphere Ins Co.	(1,664)
CIE. De Reassurances De	(955)	Lumber Mutual	(610)	St. Paul F&M	1,406
Constellation Reins	(718)	Markel International Insurance	(4,597)	Swiss Re	(2,107)
Continental Insurance Company	326	Mentor Ins Co	5,193	TaiPing Ins. Co.	(2,903)
Delta America Rein	1,178	Mercantile & General	(551)	Tapiola General Mutual	(370)
Dominion America	736	Mid Far East Int'l Rein. Pool	(351)	Terra Nova Ins. Co.	4,285
Drake Ins. Co.	(467)	Midland Insurance Co	(1,755)	Transit Casualty Co	524
English & American	(1,621)	Mitsui Sumitomo	2,211	Unigard Mutual	(317)
Ergo Versicherung AG	1,653	Moorgate Insurance Company	359	Vara-Pooli	(1,641)
Excess and Treaty Mgt	(827)	Mutual Fire	3,279	Victoria Ruck	2,694
Factory Mutual	(2,219)	Mutual Fire Marine	(548)	Walsun Insurance Limited	2,698
Finland General	349	Nem Re Ins. (Federated)	1,567	Walton Insurance	3,468
First NY Syndicate	1,537	New England Reins Corp	3,631	All Others	2,040
Folksam Int'l. Ins. Co.	1,499	Nippon Fire & Marine	3,258		
Freemont Indemnity	(586)	North Atlantic	893	Total Uncollectible Reinsurance	47,489

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS**

- E. The Company did not commute any ceded reinsurance for the statement periods.
- F. The Company does not have retroactive reinsurance for the statement periods.
- G. The Company does not have any reinsurance accounted for as a deposit.
- H. The Company did not enter into any transfers of property and casualty run-off agreements.
- I. The Company did not have any of its certified reinsurers downgraded or status subject to revocation.
- J. The Company did not have any retroactive reinsurance agreements covering asbestos and pollution liabilities which qualify for reinsurer aggregation.

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

- A. The Company estimates accrued retrospective premium adjustments through the review of each individual retrospectively rated risk, comparing case basis loss development with that anticipated in the policy contract to arrive at the best estimate of return or additional retrospective premium.
- B. The Company records accrued retrospective premium as an adjustment to earned premium.
- C. See Schedule P – Part 7A.
- D. The Company did not have any medical loss ratio rebates required pursuant to the Public Health Service Act.
- E. The Company did not have any Non-Admitted Retrospective Premiums as of December 31, 2016.
- F. The Company did not write any accident and health insurance premium that is subject to the Affordable Care Act.

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

Loss and loss adjustment expense reserves are stated at the Company's estimate of the ultimate cost of settling all incurred but unpaid claims, net of ceded reinsurance and anticipated salvage and subrogation. Loss and loss adjustment expense reserves are reported on an undiscounted basis, with the exception of workers compensation pension type claims, which have been discounted on a tabular basis. Activity with respect to loss and loss adjustment expense reserves for the past two years is displayed below:

Loss & LAE Reserves (amounts in thousands)	2016	2015
Unpaid Losses & LAE - January 1	35,845	36,218
Loss & LAE Incurred/Current Accident Year	17,185	16,327
Loss & LAE Incurred/Prior Accident Years	(328)	(737)
Loss & LAE Payments/Current Accident Year	(5,843)	(5,899)
Loss & LAE Payments/Prior Accident Years	<u>(9,600)</u>	<u>(10,063)</u>
Losses & LAE-December 31	37,259	35,845

Premium accruals are not material relative to the amount of reserve strengthening, since the base of retrospectively rated policies is negligible.

Note 26 – Intercompany Pooling Arrangements

- A. Utica Mutual, the lead company, operates under a pooling agreement that shares premiums; losses, expenses and other related insurance operations with its other affiliated entities. The agreement states the following percentages of participation:

<u>NAIC Co. Code</u>	<u>Name</u>	<u>Percentage</u>
25976	Utica Mutual Insurance Company	84%
25984	Graphic Arts Mutual Insurance Company	5%
12475	Republic-Franklin Insurance Company	3%
10687	Utica National Assurance Company	2%
43478	Utica National Insurance Company of Texas	1%
14249	Founders Insurance Company	5%

Founders Insurance Company joined the pooling agreement effective July 1, 2014 with a 5% share. Prior to that date, Utica Mutual Insurance Company retained 89% of the pool.

- B. The pooling agreement covering the members outlined above and covers premiums, losses and LAE for all lines of business and the majority of operating expenses. The significant insurance operations and related transactions are also subject to this pooling agreement.
- C. The lead company, Utica Mutual, has individual reinsurance contracts to cover casualty, property and catastrophes as well as other reinsurance programs and facultative placements with several reinsurance companies which are with all non-affiliated entities. The cession to those reinsurance companies is prior to the cessions of pooled business within the group.
- D. As indicated above, the lead company, Utica Mutual, has individual reinsurance contracts to cover casualty, property and catastrophes as well as other reinsurance programs and facultative placements with several reinsurance companies which are with all non-affiliated entities. The cession to those reinsurance companies is prior to the cessions of pooled business within the group. Each member of the pooling agreement has a right of direct recovery of reinsurance collectibles from a reinsurance company under the various treaties and/or facultative placements.
- E. There were no discrepancies with the pooling entities on the assumed or ceded transactions between affiliated companies.

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS**

F. The Provisions for Reinsurance (Schedule F, Part 8) is not pooled among the members of the group. Each company prepares Schedule F on a separate basis prior to the pooling. The companies and their respective Provision for Reinsurance are as follows:

<u>NAIC Co. Code</u>	<u>Name</u>	<u>Provision for Reinsurance</u>
25976	Utica Mutual Insurance Company	\$ 5,716,551
25984	Graphic Arts Mutual Insurance Company	743,703
12475	Republic-Franklin Insurance Company	0
10687	Utica National Assurance Company	23
43478	Utica National Insurance Company of Texas	0
14249	Founders Insurance Company	86,240

The companies within the Utica National Insurance Group (as identified above in item A) do share proportionally according to the pooling agreement, in the handling of uncollectible reinsurance. Uncollectible reinsurance is handled in accordance with SSAP #62, paragraph 58, by processing the amount through the accounts, exhibits and schedules in which they were originally recorded.

G. The amounts due to/(from) Utica Mutual Insurance Company and its affiliated entities participating in the intercompany pool as of December 31, 2016 are:

Utica Mutual Insurance Company	(\$4,469,672)
Graphic Arts Mutual Insurance Company	1,026,096
Republic-Franklin Insurance Company	775,916
Utica National Assurance Company	183,943
Utica National Insurance Company of Texas	667,531
Utica National Insurance Company of Ohio	2,120,960
Utica Specialty Risk Insurance Company	1,532
Utica Lloyd's of Texas	297,107
Founders Insurance Company	(463,193)

Note 27 - Structured Settlements

A. The Company has eliminated the following in loss reserves because it has purchased annuities, and it is contingently liable for the shown amount in the event the issuers of the annuities fail to perform.

<u>Loss Reserves Eliminated by Annuities</u>	<u>Unrecorded Loss Contingencies</u>
\$4,769,785	\$3,001,702

B. The Company has annuities from the following insurance companies which exceed 1% of policyholders' surplus:

Life Insurance Company and Location	Licensed in Company's State of Domicile Yes / No	Statement Value (i.e. Present Value) of Annuities
Genworth Financial, Lynchburg, VA	No	\$1,063,284
Symetra, Seattle, WA	Yes	\$ 955,144
Metropolitan Life Insurance Co, New York, NY	No	\$ 575,607

Note 28 – Health Care Receivables

The Company does not have any Health Care Receivables.

Note 29 – Participating Policies

The Company does not have Participating Policies.

Note 30 – Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves \$ - 0 -
2. Date of the most recent evaluation of this liability 12/31/2016
3. Was anticipated investment income utilized in the calculation? Yes (X) No ()

Note 31 – High Deductibles

As of December 31, 2016 the amount of reserve credit recorded for high deductibles on unpaid claims was zero and the amount billed and recoverable on paid claims was zero.

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

The Company discounts unpaid loss and loss adjustment expenses pertaining to workers' compensation pension type case reserves, where applicable, on a tabular basis using the mortality table specified by the statistical reporting agencies to each state at rates of interest ranging from 3.0% to 6.0% as specified. Additionally, the assumed IBNR reserves of the National Workers' Compensation Pool have been discounted for pension type cases at a rate of 5.0%, using tabular values provided by the NWC Pool. The total amount of tabular pension discount reflected in the liabilities of this financial statement as of December 31, 2016 is \$452,000.

A. Tabular Discounting Included In Schedule P.

<u>Schedule P Lines of Business</u>	<u>(1) Case</u>	<u>(2) IBNR</u>
(1) – (3)	N/A	N/A
(4) Workers' Compensation	\$355,000	\$97,000
(5) – (23)	<u>N/A</u>	<u>N/A</u>
Total	\$355,000	\$97,000

**ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS**

B. Not applicable
C. Not applicable

Note 33 - Asbestos / Environmental Reserves

Asbestos

A. Does the Company have on the books, or has it ever written an insured for which you have identified a potential for the existence of, a liability due to asbestos losses? Yes (X) No ()

The Company has exposure to asbestos claims. This exposure arises primarily from the sale of general liability policies to manufacturers and suppliers that may have used/sold products that may have contained asbestos. Claimants have sued these manufacturers/suppliers for damages they allegedly received as a result of claimed exposure to these products.

Aggregate asbestos reserves have been established based on a stochastic model valuation. The Company reserves to the best point estimate of reasonable range of estimates after adjusting for reinsurance.

Effective 1/1/12, Utica entered into a reinsurance agreement with National Indemnity Company (NICO), a subsidiary of Berkshire Hathaway Group, which reinsures Utica's current asbestos losses up to a contract limit of \$475,985,800 for certain policies from 2003 and prior.

(1) Direct:	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
a. Beginning Reserves:	14,151,814	12,556,118	10,753,386	9,446,823	9,824,855
b. Incurred losses and loss adjustment expense:	(54,334)	4,089	38,563	1,461,903	(7,442)
c. Calendar year payments for losses and loss adjustment expense:	1,541,362	1,806,821	1,345,126	1,083,871	2,272,192
d. Ending reserves:	12,556,118	10,753,386	9,446,823	9,824,855	7,545,221
(2) Assumed Reinsurance:	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
a. Beginning Reserves:	642,724	712,289	607,248	470,398	504,783
b. Incurred losses and loss adjustment expense:	136,699	(20,743)	(22,657)	113,516	39,269
c. Calendar year payments for losses and loss adjustment expense:	67,134	84,298	114,193	79,131	132,949
d. Ending reserves:	712,289	607,248	470,398	504,783	411,103
(3) Net of Ceded Reinsurance:	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
a. Beginning Reserves:	7,225,584	141,571	120,281	108,123	59,831
b. Incurred losses and loss adjustment expense:	118,709	(7,477)	17,587	(53,804)	72,324
c. Calendar year payments for losses and loss adjustment expense:	7,202,723	13,812	29,745	(5,512)	8,722
d. Ending reserves:	141,571	120,281	108,123	59,831	123,433

B. The amount of ending reserves for Bulk + IBNR included in A (Loss & LAE):

(1) Direct Basis	\$ 4,639,555
(2) Assumed Basis	\$ 221,336
(3) Net of Reinsurance Basis	\$ 125,667

C. The amount of ending reserves for loss adjustment expenses included in A (Case, Bulk + IBNR):

(1) Direct Basis	\$ 2,905,050
(2) Assumed Basis	\$ 1,875
(3) Net of Reinsurance Basis	\$ 581

Environmental

D. Does the Company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to environmental losses? Yes (X) No ().

The Company has exposure to hazardous waste clean up claims. This exposure arises primarily from the sale of general liability policies.

Hazardous waste clean up claims are defined as losses related directly or indirectly to the cost of remediation of a site arising from past operations or waste disposal of hazardous materials or substances.

Hazardous waste clean up claims are reserved by evaluating coverage, liability and damages.

Factors considered in evaluating coverage include whether the facts indicate an "occurrence" has taken place as that term is defined in general liability policies, whether there is a pollution exclusion in the policy, what policies are triggered, whether there is property damage as that term is defined in the policy, whether in the case of property damage the damage is confined to the insured own property, the law of the jurisdiction applicable to the claim, and possibly other factors.

Factors considered, in evaluating liability include whether the insured produced toxic or hazardous products or substances or owns property on which such toxic substances are located, the toxicity of such substances and the quantity attributable to the insured, whether the injuries alleged are causally connected to the substance attributed to the insured, the number and relative liability of other defendants, the probability of other causes and possibly other factors.

Factors considered in evaluating damages in the case of a hazardous waste clean up claim include the cost to remediate the site, monitoring costs, damages to material resources, administrative costs, etc.

The relatively small volume of environmental losses are reserved on a case occurrence basis. IBNR reserves are carried to maintain a reasonable survival ratio.

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

(1) Direct:	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
a. Beginning Reserves:	639,403	623,662	618,886	492,292	442,874
b. Incurred losses and loss adjustment expense:	(3,747)	29,022	(76,229)	3,224	(35,738)
Calendar year payments for losses and loss adjustment expense:	11,994	33,798	50,365	52,643	9,223
Ending reserves:	623,662	618,886	492,292	442,874	397,913
 (2) Assumed Reinsurance:	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
a. Beginning Reserves:	144,005	149,622	133,967	121,066	161,437
b. Incurred losses and loss adjustment expense:	10,196	(14,383)	(541)	63,287	1,462
c. Calendar year payments for losses and loss adjustment expense:	4,580	1,272	12,360	22,915	13,596
d. Ending reserves:	149,622	133,967	121,066	161,437	149,303
 (3) Net of Ceded Reinsurance:	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
a. Beginning Reserves:	489,862	481,122	476,777	402,874	354,442
b. Incurred losses and loss adjustment expense:	(711)	29,447	(24,932)	(5,108)	(5,026)
c. Calendar year payments for losses and loss adjustment expense:	8,028	33,792	48,970	43,324	(13,694)
d. Ending reserves:	481,122	476,777	402,874	354,442	363,110

E. The amount of ending reserves for Bulk + IBNR included in D (Loss & LAE):

(1) Direct Basis	\$ 240,697
(2) Assumed Basis	\$ 147,558
(3) Net of Reinsurance Basis	\$ 263,778

F. The amount of the ending reserves for loss adjustment expense included in D (Case, Bulk + IBNR):

(1) Direct Basis	\$ 68,310
(2) Assumed Basis	\$ 1,250
(3) Net of Reinsurance Basis	\$ 55,198

Note 34 – Subscriber Savings Accounts

The Company does not have subscriber savings accounts.

Note 35 – Multiple Peril Crop Insurance

The Company does not write multiple peril crop insurance.

Note 36 – Financial Guaranty Insurance

The Company does not have any financial guaranty insurance for the financial statement period.

A(1)b, A(1)c, A(2)b, A(3)b and B: Not applicable

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
GENERAL INTERROGATORIES

**PART 1 - COMMON INTERROGATORIES
 GENERAL**

1.1 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 [] No []
 If yes, complete Schedule Y, Parts 1, 1A and 2

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [] No [] N/A []

1.3 State Regulating? Ohio

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 []

2.2 If yes, date of change: _____

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2014

3.2 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. 12/31/2014

3.3 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). 06/30/2016

3.4 By what department or departments?
 Ohio Department of Insurance

3.5 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 []

3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A []

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.11 sales of new business? Yes [] No []
 4.12 renewals? Yes [] No []

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.21 sales of new business? Yes [] No []
 4.22 renewals? Yes [] No []

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No []

5.2 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
---------------------	------------------------	------------------------

6.1 Has the 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 []

6.2 If yes, give full information:

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No []

7.2 If yes,
 7.21 State the percentage of foreign control; %
 7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity
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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
GENERAL INTERROGATORIES

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

9.	What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?		
	Grant Thornton LLP, 90 State House Square, 10th Floor, Hartford, CT 06103		
10.1	Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?	Yes [] No [X]	
10.2	If the response to 10.1 is yes, provide information related to this exemption:		
10.3	Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation?	Yes [] No [X]	
10.4	If the response to 10.3 is yes, provide information related to this exemption:		
10.5	Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?	Yes [X]	No []
10.6	If the response to 10.5 is no or n/a, please explain		
11.	What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?		
	Mark Littmann, FACS, MAAA, PricewaterhouseCoopers, LLP, 185 Asylum Street, Hartford, CT 06103		
12.1	Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?	Yes [] No [X]	
	12.11 Name of real estate holding company		
	12.12 Number of parcels involved		
	12.13 Total book/adjusted carrying value	\$	
12.2	If, yes provide explanation:		
13.	FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:		
13.1	What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?		
13.2	Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?	Yes [] No []	
13.3	Have there been any changes made to any of the trust indentures during the year?	Yes [] No []	
13.4	If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?	Yes [] No [] N/A []	
14.1	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 [X] 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.		
14.11	If the response to 14.1 is No, please explain:		
14.2	Has the code of ethics for senior managers been amended?	Yes [] No [X]	
14.21	If the response to 14.2 is yes, provide information related to amendment(s).		
14.3	Have any provisions of the code of ethics been waived for any of the specified officers?	Yes [] No [X]	
14.31	If the response to 14.3 is yes, provide the nature of any waiver(s).		

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
GENERAL INTERROGATORIES

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []

17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []

18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11	To directors or other officers.....	\$
20.12	To stockholders not officers.....	\$
20.13	Trustees, supreme or grand (Fraternal Only)	\$

20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21	To directors or other officers.....	\$
20.22	To stockholders not officers.....	\$
20.23	Trustees, supreme or grand (Fraternal Only)	\$

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]

21.2 If yes, state the amount thereof at December 31 of the current year:

21.21	Rented from others.....	\$
21.22	Borrowed from others.....	\$
21.23	Leased from others	\$
21.24	Other	\$

22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]

22.2 If answer is yes:

22.21	Amount paid as losses or risk adjustment \$	
22.22	Amount paid as expenses	\$
22.23	Other amounts paid	\$

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$,775,916

INVESTMENT

24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) Yes [] No [X]

24.02 If no, give full and complete information relating thereto
Securities are held in custodial accounts with the Bank of New York Mellon, New York, NY, except those on deposit with state or other regulatory bodies.

24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)

24.04 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] N/A [X]

24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$

24.06 If answer to 24.04 is no, report amount of collateral for other programs. \$

24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]

24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]

24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
GENERAL INTERROGATORIES

24.10 For the reporting entity's security lending program state the amount of the following as December 31 of the current year:

24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$
24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$
24.103 Total payable for securities lending reported on the liability page.	\$

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes [X] No []

25.2 If yes, state the amount thereof at December 31 of the current year:

25.21 Subject to repurchase agreements	\$
25.22 Subject to reverse repurchase agreements	\$
25.23 Subject to dollar repurchase agreements	\$
25.24 Subject to reverse dollar repurchase agreements	\$
25.25 Placed under option agreements	\$
25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	\$
25.27 FHLB Capital Stock	\$
25.28 On deposit with states	\$
25.29 On deposit with other regulatory bodies	\$
25.30 Pledged as collateral - excluding collateral pledged to an FHLB	\$
25.31 Pledged as collateral to FHLB - including assets backing funding agreements	\$
25.32 Other	\$

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
.....

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A []
If no, attach a description with this statement.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]

27.2 If yes, state the amount thereof at December 31 of the current year. \$

28. 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 []

28.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

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

28.02 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)
.....

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [] No [X]

28.04 If yes, give full and complete information relating thereto:

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

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
GENERAL INTERROGATORIES

28.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Conning Asset Management	U.....

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets?..... Yes [X] No []

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's assets?..... Yes [X] No []

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107423	Conning, Inc	549300Z0G14KK37BDV40	SEC	NO.....

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [X] No []

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
922908-71-0	Vanguard 500 Index Fund	4,818,611
29.2999 - Total		4,818,611

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
500 Index Fund Admiral Shares (VFIAX)	Apple Inc (AAPL)	154,196	12/31/2016

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	88,450,374	89,764,640	1,314,266
30.2 Preferred stocks			
30.3 Totals	88,450,374	89,764,640	1,314,266

30.4 Describe the sources or methods utilized in determining the fair values:

Statement Values have been determined in accordance with the guidelines of the NAIC. The fair market value is primarily determined by widely accepted third party vendors, followed by hierarchy using broker/dealer quotes, index pricing, analytical models and historical pricing.

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No [X]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

Prices are obtained from the dealers/market makers for these securities. These prices are non-binding, but represent their best estimate of fair value per market conditions.

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []

32.2 If no, list exceptions:

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
GENERAL INTERROGATORIES

OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$142,624

33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Insurance Services Office Inc	82,269

34.1 Amount of payments for legal expenses, if any?\$18,881

34.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
.....

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$

35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force?	Yes [] No [X]
1.2	If yes, indicate premium earned on U. S. business only.	\$
1.3	What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?	\$
1.31	Reason for excluding	
1.4	Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.	\$
1.5	Indicate total incurred claims on all Medicare Supplement Insurance.	\$
1.6	Individual policies:	Most current three years: 1.61 Total premium earned \$ 1.62 Total incurred claims \$ 1.63 Number of covered lives
		All years prior to most current three years 1.64 Total premium earned \$ 1.65 Total incurred claims \$ 1.66 Number of covered lives
1.7	Group policies:	Most current three years: 1.71 Total premium earned \$ 1.72 Total incurred claims \$ 1.73 Number of covered lives
		All years prior to most current three years 1.74 Total premium earned \$ 1.75 Total incurred claims \$ 1.76 Number of covered lives
2.	Health Test:	1 Current Year 2 Prior Year
2.1	Premium Numerator	
2.2	Premium Denominator	25,742,456 23,810,260
2.3	Premium Ratio (2.1/2.2) .....	.0.000 0.000
2.4	Reserve Numerator	
2.5	Reserve Denominator	50,181,616 47,899,465
2.6	Reserve Ratio (2.4/2.5) .....	.0.000 0.000
3.1	Does the reporting entity issue both participating and non-participating policies?	Yes [] No [X]
3.2	If yes, state the amount of calendar year premiums written on:	3.21 Participating policies \$ 3.22 Non-participating policies \$
4.	For mutual reporting Entities and Reciprocal Exchanges Only:	
4.1	Does the reporting entity issue assessable policies?	Yes [] No []
4.2	Does the reporting entity issue non-assessable policies?	Yes [] No []
4.3	If assessable policies are issued, what is the extent of the contingent liability of the policyholders?	%
4.4	Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.	\$
5.	For Reciprocal Exchanges Only:	
5.1	Does the Exchange appoint local agents?	Yes [] No []
5.2	If yes, is the commission paid:	5.21 Out of Attorney's-in-fact compensation..... Yes [] No [] N/A [] 5.22 As a direct expense of the exchange..... Yes [] No [] N/A []
5.3	What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?	
5.4	Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?	Yes [] No []
5.5	If yes, give full information	

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
The Company purchases Excess of Loss Reinsurance

6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
The Company has reviewed property catastrophe model results provided by its reinsurance intermediary, Willis Re. Philadelphia, PA. Willis reviewed the Company's probable maximum property loss using the RiskLink system of RMS v15 and AIR's Touchstone v3. The models indicated that the probable maximum loss would be caused by a hurricane striking Long Island, New York, where the Company has significant exposed homeowners' values.

6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
The Company purchases Catastrophe Reinsurance

6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [X] No []

6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss.
.....

7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss ratio cap, an aggregate limit or any similar provisions)? Yes [] No [X]

7.2 If yes, indicate the number of reinsurance contracts containing such provisions:

7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [] No []

8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [] No [X]

8.2 If yes, give full information
.....

9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancelable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes [] No [X]

9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [] No [X]

9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4 Except for transactions meeting the requirements of paragraph 32 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [] No [X]

9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or Yes [] No [X]
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [] No [X]
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [] No [X]

10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [X] No [] N/A []

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes [] No [X]

11.2 If yes, give full information
.....

12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
12.11 Unpaid losses \$
12.12 Unpaid underwriting expenses (including loss adjustment expenses) \$

12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral, and other funds \$

12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [X] N/A []

12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
12.41 From %
12.42 To %

12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [X] No []

12.6 If yes, state the amount thereof at December 31 of the current year:
12.61 Letters of credit \$ 97,913
12.62 Collateral and other funds \$

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$ 360,000

13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [] No [X]

13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. 3

14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [] No [X]

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
.....

14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [] No []

14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [] No []

14.5 If the answer to 14.4 is no, please explain:
.....

15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [] No [X]

15.2 If yes, give full information
.....

16.1 Does the reporting entity write any warranty business? Yes [] No [X]
If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home					
16.12 Products					
16.13 Automobile					
16.14 Other*					

* Disclose type of coverage:
.....

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that it excludes from Schedule F - Part 5? Yes [] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F - Part 5. Provide the following information for this exemption:

17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5	\$
17.12 Unfunded portion of Interrogatory 17.11	\$
17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$
17.14 Case reserves portion of Interrogatory 17.11	\$
17.15 Incurred but not reported portion of Interrogatory 17.11	\$
17.16 Unearned premium portion of Interrogatory 17.11	\$
17.17 Contingent commission portion of Interrogatory 17.11	\$

Provide the following information for all other amounts included in Schedule F - Part 3 and excluded from Schedule F - Part 5, not included above.

17.18 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5	\$
17.19 Unfunded portion of Interrogatory 17.18	\$
17.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18	\$
17.21 Case reserves portion of Interrogatory 17.18	\$
17.22 Incurred but not reported portion of Interrogatory 17.18	\$
17.23 Unearned premium portion of Interrogatory 17.18	\$
17.24 Contingent commission portion of Interrogatory 17.18	\$

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2016	2 2015	3 2014	4 2013	5 2012
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	126,899,230	112,242,145	102,277,606	97,583,923	92,190,806
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	16,671,517	16,544,385	15,520,548	15,131,680	14,590,845
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	95,646,107	90,141,600	78,021,148	68,874,288	58,849,259
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	31,298	31,743	39,960	45,179	62,374
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	4	3	4	5	4
6. Total (Line 35)	239,248,156	218,959,875	195,859,266	181,635,074	165,693,287
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	15,897,223	14,580,124	12,983,324	11,755,052	10,925,060
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	2,958,913	2,829,596	2,264,582	1,714,246	1,569,567
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	7,728,409	7,201,301	6,576,914	6,023,266	5,391,417
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	26,592	27,037	35,404	40,623	57,818
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	4	3	4	5	4
12. Total (Line 35)	26,611,142	24,638,061	21,860,228	19,533,191	17,943,866
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	.74,010	(236,417)	(583,266)	(1,053,980)	(1,516,193)
14. Net investment gain or (loss) (Line 11)	2,695,066	2,638,811	2,860,690	3,019,575	3,433,935
15. Total other income (Line 15)	79,969	143,434	391,504	653,146	(479,869)
16. Dividends to policyholders (Line 17)	266,333	300,198	234,432	224,860	239,643
17. Federal and foreign income taxes incurred (Line 19)	789,009	49,702	1,321,333	699,032	39,789
18. Net income (Line 20)	1,793,704	2,195,928	1,113,163	1,694,848	1,158,440
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	107,593,340	104,332,678	102,517,168	94,576,694	89,615,579
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	7,884,168	7,980,606	6,530,516	5,525,865	5,119,499
20.2 Deferred and not yet due (Line 15.2)	598,915	580,748	616,724	638,403	687,340
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	55,191,804	53,887,043	53,481,367	46,983,817	47,946,083
22. Losses (Page 3, Line 1)	30,015,045	28,537,561	28,801,741	25,612,110	25,993,203
23. Loss adjustment expenses (Page 3, Line 3)	.7,243,805	7,307,825	7,415,803	7,135,067	7,511,174
24. Unearned premiums (Page 3, Line 9)	12,922,766	12,054,079	11,226,279	9,824,366	9,051,309
25. Capital paid up (Page 3, Lines 30 & 31)	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000
26. Surplus as regards policyholders (Page 3, Line 37)	52,401,536	50,445,635	49,035,801	47,592,877	41,669,496
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	4,934,836	169,348	1,595,293	1,690,613	(4,426,313)
Risk-Based Capital Analysis					
28. Total adjusted capital	52,401,536	50,445,635	49,035,801	47,592,877	41,669,496
29. Authorized control level risk-based capital	3,632,236	3,465,631	3,869,046	3,388,712	3,214,338
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	94.6	94.5	91.2	90.9	86.6
31. Stocks (Lines 2.1 & 2.2)	5.2	4.8	8.4	8.6	
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	0.2	0.7	0.4	0.5	13.4
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)				0.0	
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47					
49. Total Investment in Parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)					

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2016	2 2015	3 2014	4 2013	5 2012
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	530,429	(157,038)	191,827	39,764	3,401
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	1,955,901	1,409,834	1,442,924	5,923,381	.814,759
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	55,398,086	49,470,615	50,095,779	48,608,444	48,268,544
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	9,272,394	9,040,619	8,918,019	7,616,107	8,036,531
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	30,970,307	55,527,541	43,674,965	36,487,316	34,806,792
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	8,226	7,085	(1,543)	(2,722)	21,114
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)		0	2	0	0
59. Total (Line 35)	95,649,011	114,045,861	102,687,222	92,709,145	91,132,981
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	7,798,379	7,964,462	6,660,493	5,864,434	9,389,617
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,724,289	1,597,390	1,326,902	944,098	926,444
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	2,834,503	3,309,435	2,993,368	2,905,574	3,203,699
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	8,226	7,085	(1,543)	(2,722)	21,114
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)		0	2	0	0
65. Total (Line 35)	12,365,397	12,878,373	10,979,222	9,711,384	13,540,875
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	53.8	53.0	53.6	49.7	54.0
68. Loss expenses incurred (Line 3)	11.7	12.5	12.6	15.8	16.4
69. Other underwriting expenses incurred (Line 4)	34.2	35.5	36.5	40.1	38.1
70. Net underwriting gain (loss) (Line 8)	0.3	(1.0)	(2.7)	(5.6)	(8.5)
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	32.8	33.7	34.1	35.2	40.4
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	65.5	65.5	66.2	65.5	70.5
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	50.8	48.8	44.6	41.0	43.1
One Year Loss Development (000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	(369)	(528)	(802)	(200)	(91)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	(0.7)	(1.1)	(1.7)	(0.5)	(0.2)
Two Year Loss Development (000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(1,178)	(1,226)	71	(711)	1,970
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(2.4)	(2.6)	0.2	(1.7)	4.8

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors?

Yes No

If no, please explain: _____

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES**SCHEDULE P - PART 1 - SUMMARY**

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)		
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior	XXX	XXX	XXX	2,118	1,688	856	797	272	(1)	19	762	XXX	
2. 2007	23,042	1,865	21,178	9,671	486	1,550	17	1,556	23	423	12,251	XXX	
3. 2008	22,645	1,280	21,365	9,616	354	1,694	29	1,683	2	448	12,607	XXX	
4. 2009	21,910	.998	20,913	9,670	344	1,737	18	1,675	2	429	12,719	XXX	
5. 2010	21,845	1,175	20,670	10,236	480	1,782	.57	1,581	4	481	13,058	XXX	
6. 2011	22,312	1,249	21,063	13,658	1,547	1,724	.57	1,702	4	.544	15,477	XXX	
7. 2012	21,832	1,300	20,531	10,896	428	1,329	22	1,314	4	.536	13,084	XXX	
8. 2013	22,776	1,425	21,351	8,180	.113	1,007	5	1,433	0	.456	10,502	XXX	
9. 2014	24,080	1,325	22,756	9,144	.466	.762	5	1,276	2	.420	10,709	XXX	
10. 2015	25,162	1,351	23,810	7,822	.106	.533	1	.975	0	.410	9,222	XXX	
11. 2016	27,150	1,408	25,742	4,826	.56	.227	1	.848		.209	5,843	XXX	
12. Totals	XXX	XXX	XXX	95,836	6,069	13,202	1,010	14,313	40	4,375	116,233	XXX	

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed			
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR									
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded						
1. Prior	3,391	.880	6,341	4,998	.133	.22	2,957	2,691	.615	.501	32	4,345	XXX			
2. 2007	255	26	127	14	18	.1	43	2	19		10	419	XXX			
3. 2008	545	.146	174	20	.36		63	3	.21		11	670	XXX			
4. 2009	588	.130	254	28	.37	.3	90	4	.27		16	832	XXX			
5. 2010	636	3	309	43	.69	0	.103	6	.37		24	1,102	XXX			
6. 2011	832	10	.521	.57	.94	0	.158	9	.53		31	1,582	XXX			
7. 2012	899	.3	.696	.73	.101		.214	.10	.76		40	1,900	XXX			
8. 2013	1,742		.940	.97	.180		.317	.15	.140		68	3,208	XXX			
9. 2014	2,142		1,637	168	.251		.546	.24	.208		.104	4,593	XXX			
10. 2015	3,113	37	2,942	.280	.276	1	.955	.40	.340	0	.195	7,267	XXX			
11. 2016	4,229	11	5,180	455	306	0	1,446	.59	.706		483	11,342	XXX			
12. Totals	18,373	1,246	19,121	6,232	1,502	27	6,893	2,863	2,241	501	1,015	37,259	XXX			

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX	3,854	491
2. 2007	13,238	568	12,670	.57.5	30.5	.59.8				343	.76
3. 2008	13,831	554	13,277	.61.1	43.3	.62.1				552	.117
4. 2009	14,079	528	13,550	.64.3	53.0	.64.8				684	.147
5. 2010	14,753	593	14,160	.67.5	50.5	.68.5				899	.203
6. 2011	18,742	1,683	17,059	.84.0	.134.7	.81.0				1,286	.297
7. 2012	15,525	541	14,984	.71.1	.41.6	.73.0				1,519	.381
8. 2013	13,940	231	13,709	.61.2	.16.2	.64.2				2,585	.622
9. 2014	15,966	665	15,302	.66.3	.50.2	.67.2				3,611	.981
10. 2015	16,955	466	16,489	.67.4	.34.5	.69.3				5,738	.1,529
11. 2016	17,767	583	17,185	.65.4	.41.4	.66.8				8,943	.2,399
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	30,015	7,244

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016	11 One Year	12 Two Year
1. Prior	25,913	25,651	28,967	28,760	30,879	31,123	31,323	31,154	31,163	30,935	(228)	(219)
2. 2007	11,571	11,321	11,274	11,317	11,274	11,283	11,251	11,175	11,153	11,121	(32)	(54)
3. 2008	XXX	11,860	11,935	11,860	11,699	11,550	11,370	11,595	11,594	11,583	(11)	(12)
4. 2009	XXX	XXX	12,521	12,126	12,029	12,121	12,090	11,813	11,856	11,862	.6	49
5. 2010	XXX	XXX	XXX	12,832	12,853	12,854	12,897	12,654	12,582	12,548	(34)	(106)
6. 2011	XXX	XXX	XXX	XXX	15,390	15,366	15,549	15,389	15,263	15,344	81	(45)
7. 2012	XXX	XXX	XXX	XXX	XXX	13,117	13,669	13,705	13,691	13,602	(89)	(103)
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX	12,622	12,483	12,242	12,140	(102)	(344)
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,169	14,065	13,824	(241)	(344)
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,899	15,180	281	XXX
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,635	XXX	XXX
										12. Totals	(369)	(1,178)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016		
1. Prior	000	5,173	9,513	12,342	14,898	23,307	24,425	25,155	25,844	26,333	XXX	XXX
2. 2007	3,447	5,820	7,386	8,532	9,475	10,072	10,439	10,563	10,653	10,718	XXX	XXX
3. 2008	XXX	3,388	5,979	7,461	8,753	9,574	10,140	10,465	10,785	10,927	XXX	XXX
4. 2009	XXX	XXX	3,371	5,636	7,277	8,750	9,845	10,458	10,812	11,045	XXX	XXX
5. 2010	XXX	XXX	XXX	3,682	6,222	8,116	9,653	10,622	11,201	11,481	XXX	XXX
6. 2011	XXX	XXX	XXX	XXX	5,099	8,190	10,339	11,875	13,015	13,778	XXX	XXX
7. 2012	XXX	XXX	XXX	XXX	XXX	4,242	7,288	9,319	10,926	11,774	XXX	XXX
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX	3,653	6,247	7,976	9,069	XXX	XXX
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,699	7,530	9,435	XXX	XXX
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,156	8,247	XXX	XXX
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,996	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										10
	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	2016	
1. Prior	10,269	8,651	6,614	5,301	6,647	2,538	2,334	2,077	1,786	1,676	
2. 2007	4,611	2,560	1,470	984	660	411	317	237	181	156	
3. 2008	XXX	4,805	2,888	1,916	1,230	761	438	431	261	216	
4. 2009	XXX	XXX	5,595	3,484	2,002	1,230	884	533	405	313	
5. 2010	XXX	XXX	XXX	5,361	3,441	2,048	1,422	769	508	366	
6. 2011	XXX	XXX	XXX	XXX	5,697	3,360	2,199	1,474	843	615	
7. 2012	XXX	XXX	XXX	XXX	XXX	5,002	3,175	1,879	1,206	830	
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX	5,451	3,300	1,894	1,150	
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,662	3,308	1,997	
10. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,764	3,582	
11. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,115	

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
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	23,990,677	23,156,269	106,369	12,946,366	15,665,501	24,389,507	124,701
8. Delaware	DE	L	1,272,601	1,214,831	.864	832,062	1,374,932	3,341,904	2,475
9. District of Columbia	DC	L	130,632	145,812		1,862	1,429	39,252	207
10. Florida	FL	N							
11. Georgia	GA	L	9,672,685	9,020,031		3,302,502	4,996,269	9,058,034	25,504
12. Hawaii	HI	N							
13. Idaho	ID	N							
14. Illinois	IL	L	4,882,606	4,372,615	.69,978	3,695,011	2,664,322	4,137,961	15,948
15. Indiana	IN	L	679,160	625,143		50,506	(139,880)	53,158	1,321
16. Iowa	IA	N							
17. Kansas	KS	L	150,925	153,544		23,750	2,890		495
18. Kentucky	KY	N							
19. Louisiana	LA	N							
20. Maine	ME	N							
21. Maryland	MD	L	3,677,816	3,387,161	.422	1,410,331	.674,519	5,009,866	.8,372
22. Massachusetts	MA	L	16,173,542	14,927,093	.98,190	6,030,745	7,539,993	11,641,388	27,464
23. Michigan	MI	L	2,944,230	2,856,851		468,927	106,289	1,092,980	3,147
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	536,235	450,970	.6,374	121,409	.181,591	.257,817	.1,686
31. New Jersey	NJ	L	40,798,452	38,550,887	.82,929	14,515,171	.28,303,389	.45,458,346	.67,204
32. New Mexico	NM	N							
33. New York	NY	L	66,579,923	65,085,479	1,294,754	21,759,566	23,277,799	.71,196,037	187,997
34. North Carolina	NC	L	9,887,942	10,563,748	3,612	4,806,963	.4,706,317	.4,398,890	44,427
35. North Dakota	ND	N							
36. Ohio	OH	L	6,434,825	6,515,147	172,240	2,635,110	3,129,466	3,335,279	16,050
37. Oklahoma	OK	N							
38. Oregon	OR	N							
39. Pennsylvania	PA	L	8,788,262	8,142,063	.8,809	2,866,377	3,563,352	.7,066,789	20,661
40. Rhode Island	RI	L	725,807	.741,859	2,198	446,742	.783,710	.520,890	.4,420
41. South Carolina	SC	N							
42. South Dakota	SD	N							
43. Tennessee	TN	L	1,552,165	.1,575,898		559,308	.179,139	1,007,098	.5,471
44. Texas	TX	L	6,761,962	6,030,322		2,977,704	.2,780,186	.5,017,140	34,500
45. Utah	UT	N							
46. Vermont	VT	N							
47. Virginia	VA	L	4,578,236	.4,463,823	19	2,109,749	2,122,660	2,404,156	.21,157
48. Washington	WA	N							
49. West Virginia	WV	N							
50. Wisconsin	WI	L	2,410,913	2,537,666		1,458,421	3,345,863	4,682,469	.3,698
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	212,629,596	204,517,212	1,846,758	83,018,582	105,259,736	204,108,961	616,905
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.

Explanation of basis of allocation of premiums by states, etc.

All of the premiums with respect to every kind of insurance are allocated to the state in which the property or insured is located.

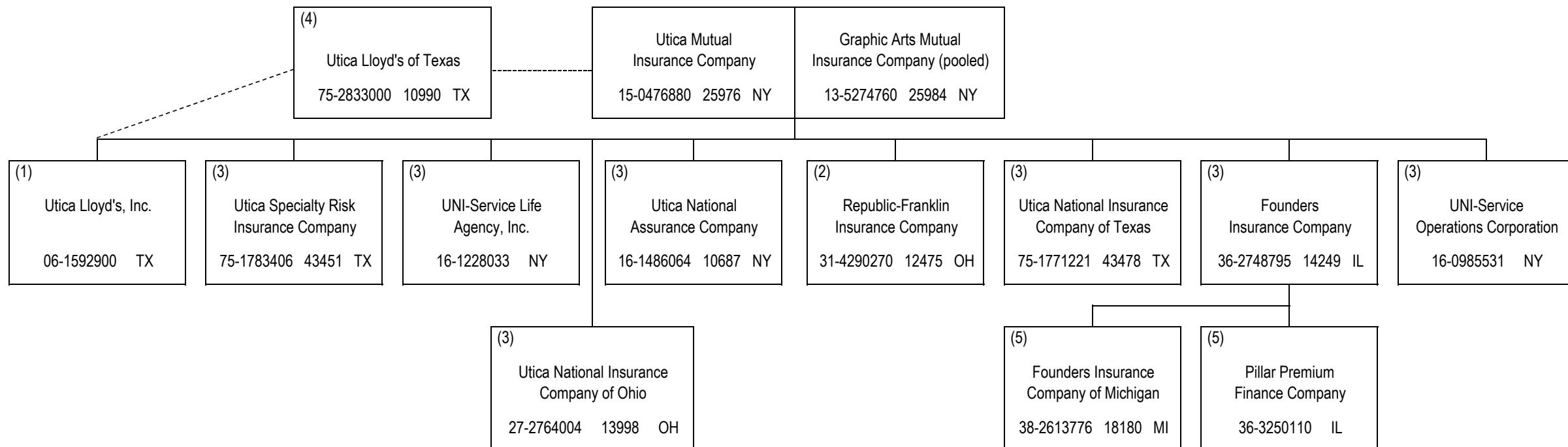
(a) Insert the number of L responses except for Canada and Other Alien.

ANNUAL STATEMENT FOR THE YEAR 2016 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 DECEMBER 31, 2016



1. Owned 100% by Utica Mutual Insurance Company; operates as attorney-in-fact for Utica Lloyd's of Texas.
2. Owned 94% by Utica Mutual Insurance Company and 6% by Graphic Arts Mutual Insurance Company.
3. Owned 100% by Utica Mutual Insurance Company.
4. A Texas Lloyd's association of twelve underwriters under sponsorship of the Utica Mutual Insurance Company.
5. Owned 100% by Founders Insurance Company.
6. Shares common management with the group.

(6)
Utica National Group Foundation, Inc.
16-1313450 NY

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year			Prior Year 4 Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Miscellaneous Office Equipment	994,006	994,006		
2505. Clearing Accounts	61,063	61,063		
2506. Deposits	400	400		
2597. Summary of remaining write-ins for Line 25 from overflow page	1,055,469	1,055,469		

Additional Write-ins for Statement of Income Line 37

	1 Current Year	2 Prior Year
3704. Miscellaneous Surplus Adjustments	1,988	
3797. Summary of remaining write-ins for Line 37 from overflow page	1,988	

Additional Write-ins for Underwriting and Investment Exhibit Part 3 Line 24

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
2404. Services Performed	(238)	(539,503)	3	(539,738)
2405. Intercompany Adjustments		0		0
2406. Interest Expense		0	1,613	1,613
2407. Miscellaneous Expense	(3)	2,469	0	2,466
2408. Change in ULAE Reserves	17,580			17,580
2497. Summary of remaining write-ins for Line 24 from overflow page	17,339	(537,034)	1,615	(518,080)

Additional Write-ins for Exhibit of Nonadmitted Assets Line 25

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
2504. Equities and Deposits in Pools and Associations	1,763	1,165	(598)
2505. Miscellaneous Office Equipment	994,006	759,083	(234,923)
2506. Prepaid Expenses	126,385	105,640	(20,745)
2597. Summary of remaining write-ins for Line 25 from overflow page	1,122,154	865,888	(256,266)

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