



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2020

OF THE CONDITION AND AFFAIRS OF THE

Republic-Franklin Insurance Company

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

Organized under the Laws of Ohio, State of Domicile or Port of Entry 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 (Street and Number) Columbus, OH, US 43219 (City or Town, State, Country and Zip Code)

Main Administrative Office 180 Genesee Street (Street and Number) New Hartford, NY, US 13413 (City or Town, State, Country and Zip Code) 800-598-8422 (Area Code) (Telephone Number)

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

Primary Location of Books and Records 180 Genesee Street (Street and Number) New Hartford, NY, US 13413 (City or Town, State, Country and Zip Code) 800-598-8422 (Area Code) (Telephone Number)

Internet Website Address www.uticanational.com

Statutory Statement Contact Sandra Jean Giehl (Name) 315-734-2192 (Area Code) (Telephone Number) sandy.giehl@uticanational.com (E-mail Address) 315-734-2994 (FAX Number)

OFFICERS

Chairman & CEO Richard Patrick Creedon

VP, CFO & Treasurer Brian Wade Miller Jr.

President & COO Kristen Holly Martin

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	Zelda Jean Holcomb, Ph.D.	Kristen Holly Martin
Peter Joseph O'Neill	Linda Ellen Romano	Eric Keith Scholl

State of New York

County of Oneida

SS:

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.

Kristen Holly Martin  
President & COO

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? ..... Yes [ X ] No [ ]

b. If no,

1. State the amendment number.....

2. Date filed .....

3. Number of pages attached.....

STATEMENT AS OF MARCH 31, 2020 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	104,401,930		104,401,930	102,307,220
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....	4,568,502		4,568,502	5,709,479
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....				
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ ..... encumbrances) .....				
5. Cash (\$ .....300,992 ), cash equivalents (\$ .....100,002 ) and short-term investments (\$ ..... ) .....	400,994		400,994	928,449
6. Contract loans (including \$ ..... premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....				
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	109,371,426		109,371,426	108,945,149
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	841,599		841,599	748,863
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	11,493,668	222,299	11,271,368	11,036,844
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....55,103 earned but unbilled premiums) .....	698,697	6,122	692,575	703,023
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	424,701		424,701	256,826
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 .....	1,444,130		1,444,130	1,221,129
19. Guaranty funds receivable or on deposit .....	1,197,050		1,197,050	1,197,050
20. Electronic data processing equipment and software .....	28,730		28,730	32,522
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	6,014	6,014		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....				789,304
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	2,381,976	1,670,540	711,436	690,242
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	127,887,992	1,904,976	125,983,016	125,620,952
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27)	127,887,992	1,904,976	125,983,016	125,620,952
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Accounts Receivable – Other .....	571,896	5,512	566,383	491,509
2502. Equities and Deposits in Pools and Associations .....	148,354	3,351	145,003	198,733
2503. Prepaid Expenses .....	682,841	682,841		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	978,886	978,836	50	
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	2,381,976	1,670,540	711,436	690,242

STATEMENT AS OF MARCH 31, 2020 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ .....4,889,637 ) .....	34,558,892	33,986,323
2. Reinsurance payable on paid losses and loss adjustment expenses .....		
3. Loss adjustment expenses .....	8,253,157	8,225,104
4. Commissions payable, contingent commissions and other similar charges .....	610,515	1,075,998
5. Other expenses (excluding taxes, licenses and fees) .....	905,005	1,296,662
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	811,723	707,848
7.1 Current federal and foreign income taxes (including \$ .....10,837 on realized capital gains (losses)) .....	1,078,054	918,015
7.2 Net deferred tax liability .....		
8. Borrowed money \$ ..... and interest thereon \$ .....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ .....130,630,219 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) .....	16,742,784	16,808,691
10. Advance premium .....	111,640	141,193
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....	177,000	246,785
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	251,046	230,575
13. Funds held by company under reinsurance treaties .....		
14. Amounts withheld or retained by company for account of others .....	1,910,292	1,626,514
15. Remittances and items not allocated .....		
16. Provision for reinsurance (including \$ ..... certified) .....	1,053	1,053
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....	447,343	
20. Derivatives .....		
21. Payable for securities .....	3,799	3,707
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 .....	(176,561)	(221,101)
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	65,685,742	65,047,366
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	65,685,742	65,047,366
29. Aggregate write-ins for special surplus funds .....		250,146
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) .....	51,657,472	51,683,638
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) .....	60,297,274	60,573,586
38. Totals (Page 2, Line 28, Col. 3)	125,983,016	125,620,952
<b>DETAILS OF WRITE-INS</b>		
2501. Contingent Balances in Safety Groups .....	40,620	11,910
2502. Liability for Pension Benefits .....	(217,219)	(233,011)
2503. Miscellaneous Payable .....	38	
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	(176,561)	(221,101)
2901. Reserve for Undeclared Dividends .....		250,146
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		250,146
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1	2	3
	Current Year to Date	Prior Year to Date	Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ .....65,405,615 )	68,700,916	61,642,868	257,719,612
1.2 Assumed (written \$ .....8,425,506 )	8,491,412	7,606,520	32,290,249
1.3 Ceded (written \$ .....65,405,639 )	68,700,940	61,642,983	257,721,397
1.4 Net (written \$ .....8,425,482 )	8,491,388	7,606,405	32,288,464
DEDUCTIONS:			
2. Losses incurred (current accident year \$ .....5,883,494 ):			
2.1 Direct	38,534,832	26,750,856	110,961,995
2.2 Assumed	4,479,232	3,939,213	16,182,471
2.3 Ceded	38,533,415	26,748,655	110,966,731
2.4 Net	4,480,649	3,941,414	16,177,735
3. Loss adjustment expenses incurred	1,032,970	1,022,490	3,847,957
4. Other underwriting expenses incurred	2,854,338	2,689,852	11,349,253
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	8,367,956	7,653,756	31,374,945
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	123,431	(47,351)	913,520
INVESTMENT INCOME			
9. Net investment income earned	777,686	828,593	3,349,093
10. Net realized capital gains (losses) less capital gains tax of \$ .....10,837	39,030	(36,991)	11,931
11. Net investment gain (loss) (Lines 9 + 10)	816,716	791,601	3,361,024
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ .....2,505 amount charged off \$ .....19,071 )	(16,566)	(18,045)	(85,367)
13. Finance and service charges not included in premiums	79,446	76,441	319,512
14. Aggregate write-ins for miscellaneous income	(81,610)	(63,820)	(238,652)
15. Total other income (Lines 12 through 14)	(18,729)	(5,423)	(4,506)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	921,418	738,827	4,270,038
17. Dividends to policyholders	90,213	85,474	430,777
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)	831,205	653,353	3,839,260
19. Federal and foreign income taxes incurred	149,202	126,173	900,643
20. Net income (Line 18 minus Line 19)(to Line 22)	682,003	527,180	2,938,617
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	60,573,586	56,796,191	56,796,191
22. Net income (from Line 20)	682,003	527,180	2,938,617
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....(239,605)	(901,371)	455,678	1,009,088
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(16,604)	47,807	166,290
27. Change in nonadmitted assets	70,487	(223,495)	(355,278)
28. Change in provision for reinsurance			57,647
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	(110,826)	(17,552)	(38,969)
38. Change in surplus as regards policyholders (Lines 22 through 37)	(276,312)	789,617	3,777,395
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	60,297,274	57,585,808	60,573,586
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. Gain/Loss on Sale of Assets	0	393	841
1402. Miscellaneous Income	(81,610)	(64,212)	(239,493)
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	(81,610)	(63,820)	(238,652)
3701. Contingent Balance in Safety Groups	(28,710)	(7,080)	32,640
3702. Pension Benefit Obligation	(15,792)	(2,907)	(65,341)
3703. Pension Expense	(66,324)	(7,565)	(6,268)
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	(110,826)	(17,552)	(38,969)

STATEMENT AS OF MARCH 31, 2020 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	8,161,378	7,342,328	32,736,385
2. Net investment income .....	795,967	785,633	3,551,503
3. Miscellaneous income .....	(18,729)	(5,423)	(4,506)
4. Total (Lines 1 to 3) .....	8,938,616	8,122,538	36,283,382
5. Benefit and loss related payments .....	4,075,955	3,662,717	14,630,639
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	4,610,399	4,520,475	14,749,200
8. Dividends paid to policyholders .....	159,998	159,606	378,942
9. Federal and foreign income taxes paid (recovered) net of \$ .....10,837 tax on capital gains (losses) .....			728,094
10. Total (Lines 5 through 9) .....	8,846,352	8,342,797	30,486,875
11. Net cash from operations (Line 4 minus Line 10) .....	92,264	(220,259)	5,796,507
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	2,308,273	8,543,981	19,403,713
12.2 Stocks .....			
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 .....			
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	2,308,273	8,543,981	19,403,713
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	4,470,564	11,001,922	25,599,004
13.2 Stocks .....			
13.3 Mortgage loans .....			
13.4 Real estate .....			
13.5 Other invested assets .....			
13.6 Miscellaneous applications .....			
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	4,470,564	11,001,922	25,599,004
14. Net increase (or decrease) in contract loans and premium notes .....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(2,162,291)	(2,457,941)	(6,195,291)
<b>Cash from Financing and Miscellaneous Sources</b>			
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) .....	1,542,572	2,152,157	491,806
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	1,542,572	2,152,157	491,806
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) ..	(527,455)	(526,043)	93,022
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	928,449	835,427	835,427
19.2 End of period (Line 18 plus Line 19.1) .....	400,994	309,384	928,449

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

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NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

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.

	SSAP #	F/S Page	F/S Line #	2020	2019
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 682,003	\$ 2,938,617
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:				0	0
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				0	0
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 682,003</u>	<u>\$ 2,938,617</u>
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 60,297,274	\$ 60,573,586
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:				0	0
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				0	0
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 60,297,274	\$ 60,573,586

- B. Use of Estimates in the Preparation of the Financial Statements  
No change.
- C. Accounting Policy  
(1) No change.  
(2) Bonds not backed by loans are carried at amortized cost using the scientific yield to worst method. Bonds that are defined by the NAIC as non-investment grade (rated 3 through 6) are carried at the lower of amortized cost or fair market value.  
(3 - 5) Not change.  
(6) Loan-backed securities are stated at either amortized cost, or the lower of amortized cost or fair market value if defined by the NAIC as non-investment grade (rated 3 through 6). The prospective adjustment method is used to value all loan-backed securities.  
(7 - 13) No change.
- D. Going Concern  
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  
No change

NOTE 3 Business Combinations and Goodwill  
No change

NOTE 4 Discontinued Operations  
No change

NOTE 5 Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans - not applicable
- B. Debt Restructuring - not applicable
- C. Reverse Mortgages - not applicable
- 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 scenario (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) OTTI Recognized - not applicable  
(3) OTTI by CUSIP - not applicable  
(4)  
a) The aggregate amount of unrealized losses:  
1. Less than 12 Months \$ 91,054  
2. 12 Months or Longer  
b)The aggregate related fair value of securities with unrealized losses:  
1. Less than 12 Months \$ 1,856,910  
2. 12 Months or Longer  
(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. Dollar Repurchase Agreements and/or Securities Lending Transactions - not applicable  
(3) Collateral Received - not applicable  
b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - not applicable

STATEMENT AS OF MARCH 31, 2020 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - not applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale - not applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - not applicable
- J. Real Estate - not applicable
- K. Low Income Housing tax Credits (LIHTC) - not applicable
- L. Restricted Assets - no change
- M. Working Capital Finance Investments - not applicable
  - 2. Aggregate Maturity Distribution on the Underlying Working Capital Finance Programs - not applicable
  - 3. Not applicable
- N. Offsetting and Netting of Assets and Liabilities - not applicable
- O. 5GI Securities - not applicable
- P. Short Sales - not applicable
- Q. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
1. Number of CUSIPs	1	0
2. Aggregate Amount of Investment Income	\$ 4,755	\$ -

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

No change

NOTE 7 Investment Income

No change

NOTE 8 Derivative Instruments

- A. Derivatives under SSAP No. 86—Derivatives - not applicable
  - (8) Not applicable
- B. Derivatives under SSAP No. 108—Derivative Hedging Variable Annuity Guarantees - not applicable
  - (2) Recognition of gains/losses and deferred assets and liabilities - not applicable

NOTE 9 Income Taxes

No change

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

No change

NOTE 11 Debt

No change

- B. FHLB (Federal Home Loan Bank) Agreements - not applicable

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

No change.

(4) Not applicable

NOTE 13 Capital and Surplus, Shareholders’ Dividend Restrictions and Quasi-Reorganizations

No change.

NOTE 14 Liabilities, Contingencies and Assessments

No change.

NOTE 15 Leases

No change.

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

No change.

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

- A. No change.
- B. No change.
- C. Wash Sales - not applicable

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

No change.

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

No change.

NOTES TO FINANCIAL STATEMENTS

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Money Market Mutual Fund	\$ 100,002	\$ -	\$ -	\$ -	\$ 100,002
Common Stocks	\$ 4,568,502	\$ -	\$ -	\$ -	\$ 4,568,502
Total assets at fair value/NAV	\$ 4,668,504	\$ -	\$ -	\$ -	\$ 4,668,504

b Liabilities at fair value - Not applicable

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy - 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. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 108,436,905	\$ 104,501,931	\$ 100,002	\$ 108,336,903	\$ -	\$ -	\$ -
Common Stock	\$ 4,568,502	\$ 4,568,502	\$ 4,568,502	\$ -	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Value - not applicable

E. Not applicable

NOTE 21 Other Items

No change.

NOTE 22 Events Subsequent

No change

NOTE 23 Reinsurance

No change.

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

No change

F. Risk Sharing Provisions of the Affordable Care Act - not applicable

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)? Yes [ ] No [X]

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2019 were \$42.2 million. As of March 31, 2020, \$3.9 million has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$37.9 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$400 thousand favorable prior year development since December 31, 2019 to March 31, 2020.

NOTE 26 Intercompany Pooling Arrangements

No change.

NOTE 27 Structured Settlements

No change.

NOTE 28 Health Care Receivables

No change.

NOTE 29 Participating Policies

No change.

NOTE 30 Premium Deficiency Reserves

No change.

NOTE 31 High Deductibles

No change.

NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

No change.

NOTE 33 Asbestos/Environmental Reserves

No change.



NOTES TO FINANCIAL STATEMENTS

NOTE 34 Subscriber Savings Accounts

No change.

NOTE 35 Multiple Peril Crop Insurance

No change.

NOTE 36 Financial Guaranty Insurance

No change.

B. Schedule of insured financial obligations at the end of the period - not applicable

STATEMENT AS OF MARCH 31, 2020 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? .....

Yes [ ☐ ] No [ ☒ ]
- 1.2

If yes, has the report been filed with the domiciliary state? .....

Yes [ ☐ ] No [ ☐ ]
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? .....

Yes [ ☐ ] No [ ☒ ]
- 2.2

If yes, date of change: .....
- 3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? .....

If yes, complete Schedule Y, Parts 1 and 1A.

Yes [ ☒ ] No [ ☐ ]
- 3.2

Have there been any substantial changes in the organizational chart since the prior quarter end? .....

Yes [ ☐ ] No [ ☒ ]
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.
- 3.4

Is the reporting entity publicly traded or a member of a publicly traded group? .....

Yes [ ☐ ] No [ ☒ ]
- 3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. ....
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? .....

If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.

Yes [ ☐ ] No [ ☒ ]
- 4.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.
- |                |                   |                   |
|----------------|-------------------|-------------------|
| 1              | 2                 | 3                 |
| Name of Entity | NAIC Company Code | State of Domicile |
|                |                   |                   |
5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? .....

If yes, attach an explanation.

Yes [ ☐ ] No [ ☐ ] N/A [ ☒ ]
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made. ....

12/31/2014
- 6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ....

12/31/2014
- 6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). ....

06/30/2016
- 6.4

By what department or departments?  
Ohio Department of Insurance
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? .....

Yes [ ☐ ] No [ ☐ ] N/A [ ☒ ]
- 6.6

Have all of the recommendations within the latest financial examination report been complied with? .....

Yes [ ☐ ] No [ ☐ ] N/A [ ☒ ]
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? .....

Yes [ ☐ ] No [ ☒ ]
- 7.2

If yes, give full information:
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? .....

Yes [ ☐ ] No [ ☒ ]
- 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 [ ☒ ]
- 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	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

STATEMENT AS OF MARCH 31, 2020 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

GENERAL INTERROGATORIES

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? .....  
(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.

Yes [ X ] No [ ]
- 9.11

If the response to 9.1 is No, please explain:
- 9.2

Has the code of ethics for senior managers been amended? .....

Yes [ ] No [ X ]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).  
.
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers? .....

Yes [ ] No [ X ]
- 9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? .....

Yes [ ] No [ X ]
- 10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount: .....

\$ .....

INVESTMENT

- 11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) .....

Yes [ ] No [ X ]
- 11.2

If yes, give full and complete information relating thereto:
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA: .....

\$ .....
13.

Amount of real estate and mortgages held in short-term investments: .....

\$ .....
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates? .....

Yes [ ] No [ X ]
- 14.2

If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ .....	\$ .....
14.22 Preferred Stock .....	\$ .....	\$ .....
14.23 Common Stock .....	\$ .....	\$ .....
14.24 Short-Term Investments .....	\$ .....	\$ .....
14.25 Mortgage Loans on Real Estate .....	\$ .....	\$ .....
14.26 All Other .....	\$ .....	\$ .....
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	\$ .....	\$ .....
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ .....	\$ .....
- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB? .....

Yes [ ] No [ X ]
- 15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? .....  
If no, attach a description with this statement.

Yes [ ] No [ ] N/A [ ]
16.

For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1

Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. ....

\$ .....

16.2

Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 .....

\$ .....

16.3

Total payable for securities lending reported on the liability page. ....

\$ .....

STATEMENT AS OF MARCH 31, 2020 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

GENERAL INTERROGATORIES

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

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

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes [ ] No [ X ]
- 17.4 If yes, give full information relating thereto:

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

- 17.5 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.....

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [ X ] No [ ]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [ X ] No [ ]

- 17.6 For those firms or individuals listed in the table for 17.5 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.....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes [ X ] No [ ]
- 18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
  - b. Issuer or obligor is current on all contracted interest and principal payments.
  - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? ..... Yes [ ] No [ X ]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
  - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
  - c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
  - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities? ..... Yes [ ] No [ X ]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
  - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
  - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
  - d. The fund only or predominantly holds bonds in its portfolio.
  - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
  - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? ..... Yes [ ] No [ X ]

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.

If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? .....  
If yes, attach an explanation.

Yes [ ] No [ X ] N/A [ ]
2.

Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? .....  
If yes, attach an explanation.

Yes [ ] No [ X ]
- 3.1

Have any of the reporting entity's primary reinsurance contracts been canceled? .....

Yes [ ] No [ X ]
- 3.2

If yes, give full and complete information thereto.
- 4.1

Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of " tabular reserves" ) discounted at a rate of interest greater than zero? .....

Yes [ ] No [ X ]
- 4.2

If yes, complete the following schedule:

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

5.

Operating Percentages:
- 5.1

A&H loss percent .....

%
- 5.2

A&H cost containment percent .....

%
- 5.3

A&H expense percent excluding cost containment expenses .....

%
- 6.1

Do you act as a custodian for health savings accounts? .....

Yes [ ] No [ X ]
- 6.2

If yes, please provide the amount of custodial funds held as of the reporting date .....\$.....
- 6.3

Do you act as an administrator for health savings accounts? .....

Yes [ ] No [ X ]
- 6.4

If yes, please provide the balance of the funds administered as of the reporting date .....\$.....
7.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? .....

Yes [ X ] No [ ]
- 7.1

If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? .....

Yes [ ] No [ ]

STATEMENT AS OF MARCH 31, 2020 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

[illegible]

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama.....AL	N						
2. Alaska.....AK	N						
3. Arizona.....AZ	N						
4. Arkansas.....AR	N						
5. California.....CA	N						
6. Colorado.....CO	N						
7. Connecticut.....CT	L	6,988,572	7,239,050	4,734,349	3,629,513	26,881,450	22,862,915
8. Delaware.....DE	L	237,388	348,294	39,059	183,449	2,167,947	2,057,784
9. District of Columbia.....DC	L	39,577	61,537			122,288	28,811
10. Florida.....FL	N						
11. Georgia.....GA	L	3,902,799	3,257,915	643,863	1,033,617	16,424,885	13,786,072
12. Hawaii.....HI	N						
13. Idaho.....ID	N						
14. Illinois.....IL	L	2,037,247	1,862,868	446,546	597,648	5,134,362	3,883,544
15. Indiana.....IN	L	352,710	370,823	3,837	(11,639)	527,727	266,700
16. Iowa.....IA	N						
17. Kansas.....KS	L	57,373	52,469			838,677	874,546
18. Kentucky.....KY	N						
19. Louisiana.....LA	N						
20. Maine.....ME	N						
21. Maryland.....MD	L	1,129,354	848,763	865,333	1,667,527	7,953,930	8,751,563
22. Massachusetts.....MA	L	3,430,064	3,230,470	915,716	1,012,161	13,018,597	12,015,577
23. Michigan.....MI	L	814,842	723,375	81,144	6,487	4,949,533	2,483,135
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	286,457	191,562	164,128	53,986	1,064,145	630,427
31. New Jersey.....NJ	L	13,736,621	11,754,350	4,670,511	8,953,160	60,323,293	56,486,186
32. New Mexico.....NM	N						
33. New York.....NY	L	19,288,725	16,476,828	5,553,717	5,284,115	79,478,935	73,822,792
34. North Carolina.....NC	L	1,800,362	1,685,168	963,573	1,719,585	4,094,991	4,252,853
35. North Dakota.....ND	N						
36. Ohio.....OH	L	2,264,271	1,938,485	252,250	1,495,762	4,243,591	3,781,458
37. Oklahoma.....OK	N						
38. Oregon.....OR	N						
39. Pennsylvania.....PA	L	2,999,201	2,616,043	1,695,546	1,543,667	11,281,345	14,531,976
40. Rhode Island.....RI	L	119,055	61,754	12,393	41,597	492,862	454,815
41. South Carolina.....SC	L	135,711	70,951	6,555		210,340	17,938
42. South Dakota.....SD	N						
43. Tennessee.....TN	L	767,914	581,511	139,538	338,041	3,828,279	1,776,836
44. Texas.....TX	L	3,443,223	3,327,113	1,296,095	1,243,981	9,470,634	7,266,584
45. Utah.....UT	N						
46. Vermont.....VT	N						
47. Virginia.....VA	L	1,274,055	1,120,575	384,106	735,294	3,548,156	2,731,115
48. Washington.....WA	N						
49. West Virginia.....WV	N						
50. Wisconsin.....WI	L	300,093	281,169	18,215	(65)	1,455,649	1,264,972
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	XXX	65,405,615	58,101,072	22,886,474	29,527,887	257,511,617	234,028,600
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						

(a) Active Status Counts:

L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG.....22

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....

D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....

R - Registered - Non-domiciled RRGs.....

Q - Qualified - Qualified or accredited reinsurer.....

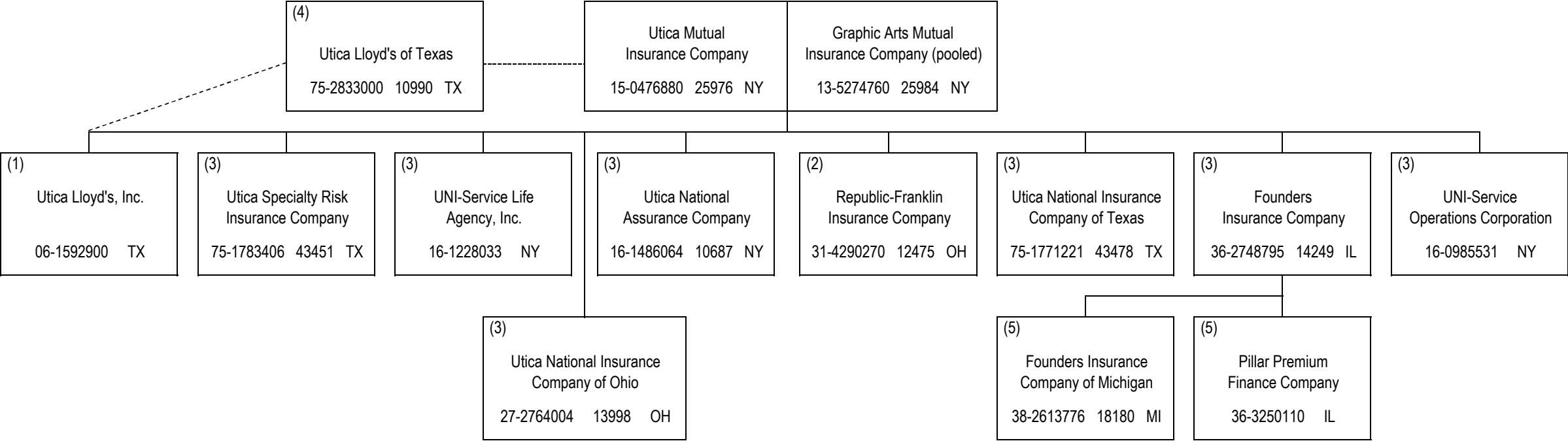
N - None of the above - Not allowed to write business in the state .....35

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

UTICA NATIONAL INSURANCE GROUP ORGANIZATION STRUCTURE MARCH 31, 2020

⇒



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



**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

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

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire .....	8,405	(63)	(0.7)	(0.2)
2.	Allied Lines .....	21,875	(347)	(1.6)	
3.	Farmowners multiple peril .....				
4.	Homeowners multiple peril .....	3,243,520	2,016,872	62.2	48.8
5.	Commercial multiple peril .....	26,033,272	16,806,297	64.6	53.0
6.	Mortgage guaranty .....				
8.	Ocean marine .....				
9.	Inland marine .....	69,177	(10,252)	(14.8)	11.3
10.	Financial guaranty .....				
11.1	Medical professional liability - occurrence .....				
11.2	Medical professional liability - claims-made .....				
12.	Earthquake .....	2,670			
13.	Group accident and health .....				
14.	Credit accident and health .....				
15.	Other accident and health .....				
16.	Workers' compensation .....	11,237,009	2,913,818	25.9	54.5
17.1	Other liability - occurrence .....	2,034,196	363,861	17.9	3.1
17.2	Other liability - claims-made .....	5,678,152	5,282,512	93.0	(64.5)
17.3	Excess workers' compensation .....				
18.1	Products liability - occurrence .....	35,166	1,332	3.8	2.6
18.2	Products liability - claims-made .....				
19.1,19.2	Private passenger auto liability .....	1,084,008	265,454	24.5	80.0
19.3,19.4	Commercial auto liability .....	14,640,921	8,604,990	58.8	52.7
21.	Auto physical damage .....	4,610,651	2,290,326	49.7	71.1
22.	Aircraft (all perils) .....				
23.	Fidelity .....				
24.	Surety .....	1,173	33	2.8	2.0
26.	Burglary and theft .....	721	0	0.0	(0.1)
27.	Boiler and machinery .....				
28.	Credit .....				
29.	International .....				
30.	Warranty .....				
31.	Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business .....				
35.	Totals	68,700,916	38,534,832	56.1	43.4
DETAILS OF WRITE-INS					
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page .....				
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1	2	3
		Current Quarter	Current Year to Date	Prior Year Year to Date
1.	Fire .....	13,134	13,134	16,776
2.	Allied Lines .....	38,035	38,035	28,365
3.	Farmowners multiple peril .....			
4.	Homeowners multiple peril .....	2,675,346	2,675,346	2,922,153
5.	Commercial multiple peril .....	22,793,729	22,793,729	18,729,849
6.	Mortgage guaranty .....			
8.	Ocean marine .....			
9.	Inland marine .....	66,371	66,371	67,263
10.	Financial guaranty .....			
11.1	Medical professional liability - occurrence .....			
11.2	Medical professional liability - claims-made .....			
12.	Earthquake .....	1,777	1,777	1,794
13.	Group accident and health .....			
14.	Credit accident and health .....			
15.	Other accident and health .....			
16.	Workers' compensation .....	12,053,864	12,053,864	12,744,867
17.1	Other liability - occurrence .....	1,273,199	1,273,199	1,075,711
17.2	Other liability - claims-made .....	6,478,286	6,478,286	5,653,420
17.3	Excess workers' compensation .....			
18.1	Products liability - occurrence .....	8,543	8,543	22,559
18.2	Products liability - claims-made .....			
19.1,19.2	Private passenger auto liability .....	985,364	985,364	1,057,522
19.3,19.4	Commercial auto liability .....	14,205,590	14,205,590	11,719,432
21.	Auto physical damage .....	4,811,518	4,811,518	4,060,679
22.	Aircraft (all perils) .....			
23.	Fidelity .....			
24.	Surety .....			
26.	Burglary and theft .....	859	859	684
27.	Boiler and machinery .....			
28.	Credit .....			
29.	International .....			
30.	Warranty .....			
31.	Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business .....			
35.	Totals	65,405,615	65,405,615	58,101,072
DETAILS OF WRITE-INS				
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page .....			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF MARCH 31, 2020 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13	
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2020 Loss and LAE Payments on Claims Reported as of Prior Year-End	2020 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2020 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)	
1. 2017 + Prior .....	10,280	9,533	19,813	1,260	19	1,279	9,618	111	8,754	18,482	598	(650)	(52)	
2. 2018 .....	3,445	4,717	8,162	598	16	615	3,155	147	3,879	7,181	308	(675)	(367)	
3. Subtotals 2018 + Prior .....	13,726	14,249	27,975	1,859	35	1,894	12,773	258	12,632	25,663	906	(1,324)	(419)	
4. 2019 .....	5,299	8,937	14,236	1,696	329	2,025	4,432	421	7,406	12,260	829	(780)	49	
5. Subtotals 2019 + Prior .....	19,025	23,186	42,211	3,555	364	3,919	17,205	679	20,039	37,922	1,735	(2,105)	(370)	
6. 2020 .....	XXX	XXX	XXX	XXX	994	994	XXX	1,294	3,596	4,890	XXX	XXX	XXX	
7. Totals .....	19,025	23,186	42,211	3,555	1,358	4,913	17,205	1,973	23,634	42,812	1,735	(2,105)	(370)	
8. Prior Year-End Surplus As Regards Policyholders	60,574											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
										1. 9.1	2. (9.1)	3. (0.9)		
													Col. 13, Line 7 As a % of Col. 1 Line 8	4. (0.6)

STATEMENT AS OF MARCH 31, 2020 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

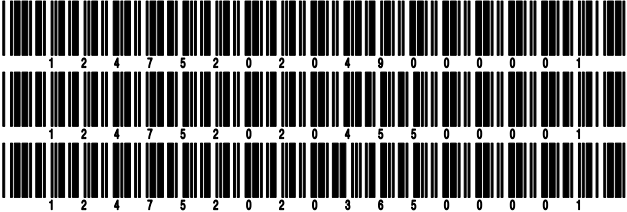
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement? .....	NO
3. Will the Medicare Part D Coverage Supplement be filed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

Explanations:

1.
2.
3.

Bar Codes:

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



STATEMENT AS OF MARCH 31, 2020 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

		Current Statement Date			4 December 31 Prior Year Net Admitted Assets
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504.	Miscellaneous Office Equipment .....	880,825	880,825		
2505.	Clearing Accounts .....	98,061	98,011	50	
2597.	Summary of remaining write-ins for Line 25 from overflow page	978,886	978,836	50	

SCHEDULE A - VERIFICATION

Real Estate

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

SCHEDULE B - VERIFICATION

Mortgage Loans

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	108,016,694	100,753,280
2. Cost of bonds and stocks acquired .....	4,470,564	25,599,004
3. Accrual of discount .....	14,988	57,235
4. Unrealized valuation increase (decrease) .....	(1,140,977)	1,277,327
5. Total gain (loss) on disposals .....	49,867	20,111
6. Deduct consideration for bonds and stocks disposed of .....	2,312,935	19,412,651
7. Deduct amortization of premium .....	132,529	289,508
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	4,755	11,895
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	108,970,427	108,016,694
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12)	108,970,427	108,016,694

STATEMENT AS OF MARCH 31, 2020 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a) .....	83,363,764	3,796,200	1,341,184	(1,197,025)	84,621,755			83,363,764
2. NAIC 2 (a) .....	18,943,457	674,364	917,130	1,079,484	19,780,175			18,943,457
3. NAIC 3 (a) .....								
4. NAIC 4 (a) .....								
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds	102,307,220	4,470,564	2,258,314	(117,541)	104,401,930			102,307,220
PREFERRED STOCK								
8. NAIC 1 .....								
9. NAIC 2 .....								
10. NAIC 3 .....								
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock .....								
15. Total Bonds and Preferred Stock	102,307,220	4,470,564	2,258,314	(117,541)	104,401,930			102,307,220

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

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Premium	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals		XX			

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....		
2. Cost of short-term investments acquired .....		
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....		
7. Deduct amortization of premium .....		
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....		
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)		



SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/Adjusted Carrying Value, December 31, prior year (Line 10, prior year)	
2.	Cost Paid/(Consideration Received) on additions	
3.	Unrealized Valuation increase/(decrease)	
4.	SSAP No. 108 adjustments	
5.	Total gain (loss) on termination recognized	
6.	Considerations received/(paid) on terminations	
7.	Amortization	
8.	Adjustment to the Book/Adjusted Carrying Value of hedged item	
9.	Total foreign exchange change in Book/Adjusted Carrying Value	
10.	Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9)	
11.	Deduct nonadmitted assets	
12.	Statement value at end of current period (Line 10 minus Line 11)	

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)	
3.1	Add:	
	Change in variation margin on open contracts - Highly Effective Hedges	
3.11	Section 1, Column 15, current year to date minus	
3.12	Section 1, Column 15, prior year	
	Change in variation margin on open contracts - All Other	
3.13	Section 1, Column 18, current year to date minus	
3.14	Section 1, Column 18, prior year	
3.2	Add:	
	Change in adjustment to basis of hedged item	
3.21	Section 1, Column 17, current year to date minus	
3.22	Section 1, Column 17, prior year	
	Change in amount recognized	
3.23	Section 1, Column 19, current year to date minus	
3.24	Section 1, Column 19, prior year	
3.25	SSAP No. 108 adjustments	
3.3	Subtotal (Line 3.1 minus Line 3.2)	
4.1	Cumulative variation margin on terminated contracts during the year	
4.2	Less:	
	4.21 Amount used to adjust basis of hedged item	
	4.22 Amount recognized	
	4.23 SSAP No. 108 adjustments	
4.3	Subtotal (Line 4.1 minus Line 4.2)	
5.	Dispositions gains (losses) on contracts terminated in prior year:	
	5.1 Total gain (loss) recognized for terminations in prior year	
	5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6.	Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	
7.	Deduct total nonadmitted amounts	
8.	Statement value at end of current period (Line 6 minus Line 7)	

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

**NONE**

STATEMENT AS OF MARCH 31, 2020 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

**SCHEDULE DB - PART C - SECTION 2**

Replication (Synthetic Asset) Transactions Open

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

SCHEDULE DB - VERIFICATION

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

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	.....
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	.....
3.	Total (Line 1 plus Line 2) .....	.....
4.	Part D, Section 1, Column 5 .....	.....
5.	Part D, Section 1, Column 6 .....	.....
6.	Total (Line 3 minus Line 4 minus Line 5) .....	.....
		Fair Value Check
7.	Part A, Section 1, Column 16 .....	.....
8.	Part B, Section 1, Column 13 .....	.....
9.	Total (Line 7 plus Line 8) .....	.....
10.	Part D, Section 1, Column 8 .....	.....
11.	Part D, Section 1, Column 9 .....	.....
12.	Total (Line 9 minus Line 10 minus Line 11) .....	.....
		Potential Exposure Check
13.	Part A, Section 1, Column 21 .....	.....
14.	Part B, Section 1, Column 20 .....	.....
15.	Part D, Section 1, Column 11 .....	.....
16.	Total (Line 13 plus Line 14 minus Line 15) .....	.....

NONE

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	100,001	100,002
2. Cost of cash equivalents acquired .....	363	14,590
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	362	14,591
7. Deduct amortization of premium .....		
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	100,002	100,001
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	100,002	100,001

STATEMENT AS OF MARCH 31, 2020 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## SCHEDULE A - PART 2

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

1	Location		4	5	6	7	8	9
Description of Property	2 City	3 State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
<div style="font-size: 100px; font-weight: bold; opacity: 0.5;">NONE</div>								
03999999 - Totals								

## SCHEDULE A - PART 3

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

[illegible]

STATEMENT AS OF MARCH 31, 2020 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## SCHEDULE B - PART 2

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

[illegible]

## SCHEDULE B - PART 3

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

[illegible]

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter												
1  CUSIP Identification	2  Name or Description	Location		5  Name of Vendor or General Partner	6 NAIC Designation and Admini- strative Symbo	7  Date Originally Acquired	8  Type and Strategy	9  Actual Cost at Time of Acquisition	10  Additional Investment Made After Acquisition	11  Amount of Encumbrances	12  Commitment for Additional Investment	13  Percentage of Ownership
		3  City	4  State									
				NONE								
5099999 - Totals												XXX

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter																			
1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income



STATEMENT AS OF MARCH 31, 2020 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
31346Y-XG-3 .....	FH 0A5179 - RMBS .....		.03/13/2020 .....	JP MORGAN SECURITIES LLC .....		327,231 .....	325,945 .....	362 .....	1.....
3140JX-RN-0 .....	FN B03192 - RMBS .....		.02/24/2020 .....	WELLS FARGO SECURITIES LLC .....		257,352 .....	250,531 .....	522 .....	1.....
3140K3-BL-5 .....	FN B07242 - RMBS .....		.01/13/2020 .....	BARCLAYS CAPITAL INC .....		509,414 .....	500,000 .....	583 .....	1.....
3140K3-BN-1 .....	FN B07244 - RMBS .....		.01/22/2020 .....	WELLS FARGO SECURITIES LLC .....		255,029 .....	250,000 .....	479 .....	1.....
31418D-IJ-8 .....	FN MA3960 - RMBS .....		.02/07/2020 .....	BARCLAYS CAPITAL INC .....		1,024,375 .....	1,000,000 .....	833 .....	1.....
3199999. Subtotal - Bonds - U.S. Special Revenues						2,373,402	2,326,476	2,780	XXX
12597K-AA-7 .....	COLT 201 A1 - CMO/RMBS .....		.01/15/2020 .....	NOMURA SECURITIES/FIXED INCOME .....		424,996 .....	425,000 .....	646 .....	1FE.....
244199-BH-7 .....	DEERE & CO .....		.03/25/2020 .....	Citigroup (SSB) .....		499,320 .....	500,000 .....	1FE.....	1FE.....
458140-BR-0 .....	INTEL CORP .....		.03/20/2020 .....	JP MORGAN SECURITIES LLC .....		249,488 .....	250,000 .....	1FE.....	1FE.....
58013M-FL-3 .....	MCDONALD'S CORP .....		.03/03/2020 .....	GOLDMAN .....		149,724 .....	150,000 .....	2FE.....	2FE.....
89236T-GU-3 .....	TOYOTA MOTOR CREDIT CORP .....		.02/18/2020 .....	GOLDMAN .....		248,995 .....	250,000 .....	105 .....	1FE.....
90265E-AQ-3 .....	UDR INC .....		.01/27/2020 .....	WELLS FARGO SECURITIES LLC .....		524,640 .....	500,000 .....	622 .....	2FE.....
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						2,097,162	2,075,000	1,373	XXX
8399997. Total - Bonds - Part 3						4,470,564	4,401,476	4,153	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						4,470,564	4,401,476	4,153	XXX
8999997. Total - Preferred Stocks - Part 3							XXX		XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX		XXX
9799997. Total - Common Stocks - Part 3							XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks							XXX		XXX
9899999. Total - Preferred and Common Stocks							XXX		XXX
9999999 - Totals						4,470,564	XXX	4,153	XXX

STATEMENT AS OF MARCH 31, 2020 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation and Admini- strative Symbol
36180M-2R-7	G2 A08884 - RMBS		03/01/2020	Paydown		27,295	27,295	27,434	27,429		(134)		(134)		27,295				139	03/20/2043	1
36202E-RS-0	G2 004097 - RMBS		03/01/2020	Paydown		1,616	1,616	1,584	1,586		29		29		1,616				12	03/20/2038	1
36205B-4L-3	GN 386127 - RMBS		03/01/2020	Paydown		432	432	433	432		0		0		432				6	01/15/2030	1
36209D-B2-9	GN 468157 - RMBS		03/01/2020	Paydown		200	200	200	200		0		0		200		0	0	2	08/15/2028	1
36209U-PA-8	GN 482017 - RMBS		03/01/2020	Paydown		89	89	89	89		0		0		89				1	08/15/2028	1
36209W-4J-8	GN 484225 - RMBS		03/01/2020	Paydown		31	31	35	31		0		0		31				0	08/15/2028	1
36211C-QY-1	GN 509071 - RMBS		03/01/2020	Paydown		464	464	440	448		16		16		464		0	0	5	05/15/2029	1
36220U-Z2-0	GN 288861 - RMBS		03/01/2020	Paydown		134	134	133	133		1		1		134				2	12/15/2022	1
36224J-HS-4	GN 329741 - RMBS		03/01/2020	Paydown		25	25	26	25		0		0		25				0	01/15/2023	1
36225A-KU-3	GN 780307 - RMBS		03/01/2020	Paydown		92	92	99	93		(1)		(1)		92				2	12/15/2021	1
36225A-NY-2	GN 780407 - RMBS		03/01/2020	Paydown		480	480	483	480		0		0		480		0	0	6	08/15/2024	1
36290S-ZC-8	GN 616439 - RMBS		03/01/2020	Paydown		5,616	5,616	5,596	5,602		14		14		5,616		0	0	32	06/15/2024	1
38376G-SS-5	GNR 11142 B - CMBS		03/01/2020	Paydown		83,018	83,018	84,497	83,391		(372)		(372)		83,018				494	02/16/2044	1
912828-2S-8	UNITED STATES TREASURY		03/26/2020	BANC OF AMERICA/FIXED INCOME		103,035	100,000	100,215	100,203		(17)		(17)		100,186		2,849	2,849	932	08/31/2022	1
0599999 Subtotal - Bonds - U.S. Governments						222,527	219,492	221,263	220,143		(465)		(465)		219,678		2,849	2,849	1,634	XXX	XXX
31283G-K8-9	FH 600319 - RMBS		03/01/2020	Paydown		20	20	21	20		0		0		20				0	04/01/2025	1
31283H-HN-8	FH 601137 - RMBS		03/01/2020	Paydown		58	58	58	58		0		0		58				1	09/01/2030	1
31287Q-ND-9	FH 064888 - RMBS		03/01/2020	Paydown		40	40	41	40		0		0		40		0	0	0	03/01/2032	1
31288E-B5-5	FH 075460 - RMBS		03/01/2020	Paydown		114	114	115	114		0		0		114		0	0	0	01/01/2033	1
3128M9-2M-3	FH 607680 - RMBS		03/01/2020	Paydown		5,276	5,276	5,572	5,545		(268)		(268)		5,276				38	04/01/2044	1
3128M9-XG-2	FH 607579 - RMBS		03/01/2020	Paydown		8,998	8,998	9,321	9,329		(331)		(331)		8,998				57	08/01/2043	1
3128MC-UH-3	FH 613997 - RMBS		03/01/2020	Paydown		1,663	1,663	1,705	1,691		(28)		(28)		1,663		0	0	13	12/01/2025	1
3128ME-4A-6	FH 616017 - RMBS		03/01/2020	Paydown		9,074	9,074	9,317	9,267		(194)		(194)		9,074				42	12/01/2031	1
3128ME-6K-2	FH 616074 - RMBS		03/01/2020	Paydown		6,266	6,266	6,438	6,407		(141)		(141)		6,266		0	0	33	02/01/2032	1
3128MJ-2G-4	FH 608774 - RMBS		03/01/2020	Paydown		14,391	14,391	14,863	14,810		(420)		(420)		14,391				89	08/01/2047	1
3128MJ-UH-1	FH 608583 - RMBS		03/01/2020	Paydown		5,438	5,438	5,843	5,831		(393)		(393)		5,438				47	04/01/2044	1
3128MJ-YM-6	FH 608715 - RMBS		03/01/2020	Paydown		6,801	6,801	7,075	7,046		(245)		(245)		6,801		0	0	35	08/01/2046	1
3128MJ-YT-1	FH 608721 - RMBS		03/01/2020	Paydown		5,502	5,502	5,713	5,690		(188)		(188)		5,502				28	09/01/2046	1
3128MJ-Z9-4	FH 608767 - RMBS		03/01/2020	Paydown		16,847	16,847	17,797	17,716		(869)		(869)		16,847				114	06/01/2047	1
3128MJ-ZH-6	FH 608743 - RMBS		03/01/2020	Paydown		12,284	12,284	12,931	12,893		(609)		(609)		12,284				85	01/01/2047	1
3128MJ-ZP-8	FH 608749 - RMBS		03/01/2020	Paydown		13,628	13,628	14,305	14,267		(640)		(640)		13,628				92	02/01/2047	1
3128MI-WS-8	FH 618656 - RMBS		03/01/2020	Paydown		11,745	11,745	12,024	11,993		(247)		(247)		11,745		0	0	78	08/01/2032	1
3128P8-C4-1	FH 091891 - RMBS		03/01/2020	Paydown		5,552	5,552	5,831	5,778		(226)		(226)		5,552				27	09/01/2036	1
31292H-D6-8	FH 001025 - RMBS		03/01/2020	Paydown		23	23	23	23		0		0		23		0	0	0	07/01/2030	1
31292K-7G-6	FH 003595 - RMBS		03/01/2020	Paydown		11,377	11,377	11,855	11,826		(449)		(449)		11,377				85	10/01/2040	1
31293R-ME-8	FH 027557 - RMBS		03/01/2020	Paydown		74	74	71	72		2		2		74				1	06/01/2029	1
312942-NF-8	FH A93990 - RMBS		03/01/2020	Paydown		2,986	2,986	3,089	3,083		(97)		(97)		2,986		0	0	21	09/01/2040	1
31298U-CF-4	FH 057270 - RMBS		03/01/2020	Paydown		153	153	150	151		2		2		153		0	0	2	09/01/2031	1
31298W-OR-4	FH 059080 - RMBS		03/01/2020	Paydown		145	145	144	144		1		1		145		0	0	1	10/01/2031	1
31307A-EK-4	FH 021938 - RMBS		03/01/2020	Paydown		19,488	19,488	20,337	19,969		(481)		(481)		19,488				81	01/01/2028	1
3132A5-KA-2	FH 034789 - RMBS		03/01/2020	Paydown		19,909	19,909	20,474	20,546		(637)		(637)		19,909				113	09/01/2048	1
3132AD-6N-3	FH 001777 - RMBS		03/01/2020	Paydown		26,220	26,220	27,118	27,323		(1,103)		(1,103)		26,220				170	03/01/2049	1
3132AD-PF-9	FH 001322 - RMBS		03/01/2020	Paydown		31,634	31,634	33,873	33,891		(2,257)		(2,257)		31,634		0	0	248	11/01/2048	1
3132DV-4H-5	FH 008024 - RMBS		03/01/2020	Paydown		4,068	4,068	4,134	4,133		(65)		(65)		4,068		0	0	22	11/01/2049	1
3132GD-H5-4	FH 000252 - RMBS		03/01/2020	Paydown		6,741	6,741	6,914	6,890		(148)		(148)		6,741				51	04/01/2041	1
3132GK-5A-0	FH 004741 - RMBS		03/01/2020	Paydown		635	635	679	678		(43)		(43)		635				7	11/01/2041	1
3132GK-V9-4	FH 004540 - RMBS		03/01/2020	Paydown		32,474	32,474	33,096	33,019		(545)		(545)		32,474				203	11/01/2041	1
3132GK-ZN-9	FH 004649 - RMBS		03/01/2020	Paydown		20,666	20,666	21,002	20,956		(290)		(290)		20,666				127	11/01/2041	1
3132GL-FM-1	FH 004972 - RMBS		03/01/2020	Paydown		15,098	15,098	15,427	15,362		(264)		(264)		15,098				70	12/01/2041	1
3132J4-GX-1	FH 030913 - RMBS		03/01/2020	Paydown		8,476	8,476	9,034	8,925		(449)		(449)		8,476				47	04/01/2036	1
3132J6-US-1	FH 015592 - RMBS		03/01/2020	Paydown		4,026	4,026	4,120	4,103		(77)		(77)		4,026		0	0	19	02/01/2043	1
3132L8-CS-4	FH 082781 - RMBS		03/01/2020	Paydown		5,165	5,165	5,100	5,105		60		60		5,165		0	0	27	12/01/2046	1
3132M8-3G-9	FH 028299 - RMBS		03/01/2020	Paydown		5,028	5,028	5,295	5,273		(245)		(245)		5,028		0	0	38	09/01/2044	1
3132M9-2R-4	FH 029184 - RMBS		03/01/2020	Paydown		3,481	3,481	3,718	3,721		(240)		(240)		3,481				22	10/01/2044	1
3132OW-MS-5	FH 039368 - RMBS		03/01/2020	Paydown		11,670	11,670	12,352	12,349		(679)		(679)		11,670				69	03/01/2046	1
3132WD-YQ-1	FH 040718 - RMBS		03/01/2020	Paydown		6,760	6,760	7,143	7,115		(355)		(355)		6,760				41	05/01/2046	1

STATEMENT AS OF MARCH 31, 2020 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Ident-ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation and Admini- strative Symbol	
3132WG-Q2-6	FH 043172 - RMBS		03/01/2020	Paydown		5,710	5,710	5,910	5,892		(182)		(182)		5,710		.0	.0	.0	28	09/01/2046	1
3132WH-PT-6	FH 044033 - RMBS		03/01/2020	Paydown		7,057	7,057	7,104	7,100		(43)		(43)		7,057				.0	39	11/01/2046	1
31335A-QK-7	FH G60458 - RMBS		03/01/2020	Paydown		5,709	5,709	6,006	5,994		(285)		(285)		5,709		.0	.0	.0	32	01/01/2044	1
31335A-S7-4	FH G60542 - RMBS		03/01/2020	Paydown		4,160	4,160	4,448	4,440		(281)		(281)		4,160				.0	30	09/01/2045	1
31335A-YT-9	FH G60722 - RMBS		03/01/2020	Paydown		2,620	2,620	2,578	2,581		39		39		2,620		.0	.0	.0	13	10/01/2046	1
313615-LF-1	FN 050726 - RMBS		03/01/2020	Paydown		122	122	122	122		.0		.0		122		.0	.0	.0	2	05/01/2023	1
31365D-UL-7	FN 124887 - RMBS		03/01/2020	Paydown		196	196	197	196		.0		.0		196		.0	.0	.0	2	06/01/2023	1
31369T-N7-7	FN 220114 - RMBS		03/01/2020	Paydown		14	14	14	14		.0		.0		14		.0	.0	.0	0	06/01/2023	1
31371K-HH-4	FN 254145 - RMBS		03/01/2020	Paydown		120	120	121	121		(1)		(1)		120		.0	.0	.0	1	01/01/2032	1
31380S-5J-8	FN 449149 - RMBS		03/01/2020	Paydown		28	28	27	27		.0		.0		28				.0	0	12/01/2028	1
31386T-FU-4	FN 572679 - RMBS		03/01/2020	Paydown		70	70	71	71		(1)		(1)		70		.0	.0	.0	1	04/01/2031	1
3138AW-RQ-8	FN AJ4994 - RMBS		03/01/2020	Paydown		4,534	4,534	4,880	4,852		(318)		(318)		4,534				.0	37	11/01/2041	1
3138E7-TV-6	FN AK3263 - RMBS		03/01/2020	Paydown		11,844	11,844	12,221	12,115		(272)		(272)		11,844		.0	.0	.0	65	02/01/2027	1
3138EJ-3Y-2	FN AL2614 - RMBS		03/01/2020	Paydown		10,795	10,795	11,163	11,181		(386)		(386)		10,795				.0	77	11/01/2042	1
3138EK-QD-0	FN AL3151 - RMBS		03/01/2020	Paydown		15,023	15,023	16,127	16,097		(1,074)		(1,074)		15,023				.0	64	06/01/2042	1
3138EN-4H-9	FN AL6223 - RMBS		03/01/2020	Paydown		10,404	10,404	11,320	11,254		(850)		(850)		10,404				.0	81	08/01/2044	1
3138EQ-7K-2	FN AL8097 - RMBS		03/01/2020	Paydown		8,813	8,813	9,460	9,478		(665)		(665)		8,813				.0	59	01/01/2046	1
3138ER-7D-6	FN AL9891 - RMBS		03/01/2020	Paydown		7,040	7,040	7,328	7,353		(313)		(313)		7,040				.0	53	02/01/2046	1
3138ER-J7-6	FN AL9285 - RMBS		03/01/2020	Paydown		8,103	8,103	8,230	8,232		(129)		(129)		8,103		.0	.0	.0	48	10/01/2046	1
3138ER-NP-1	FN AL9397 - RMBS		03/01/2020	Paydown		7,241	7,241	7,314	7,308		(67)		(67)		7,241				.0	37	10/01/2046	1
3138ET-YK-6	FN AL8813 - RMBS		03/01/2020	Paydown		2,510	2,510	2,631	2,622		(112)		(112)		2,510		.0	.0	.0	11	04/01/2046	1
3138M5-EA-3	FN AP1928 - RMBS		03/01/2020	Paydown		1,554	1,554	1,655	1,649		(95)		(95)		1,554				.0	12	08/01/2042	1
3138M5-LP-2	FN AP2133 - RMBS		03/01/2020	Paydown		7,718	7,718	8,008	7,970		(252)		(252)		7,718				.0	44	08/01/2042	1
3138MP-YV-1	FN AQ7923 - RMBS		03/01/2020	Paydown		11,979	11,979	12,507	12,392		(413)		(413)		11,979				.0	48	12/01/2042	1
3138W6-SU-1	FN AR8630 - RMBS		03/01/2020	Paydown		13,232	13,233	13,485	13,487		(255)		(255)		13,233		.0	.0	.0	58	04/01/2043	1
3138W9-HL-7	FN AS0234 - RMBS		03/01/2020	Paydown		4,536	4,536	4,756	4,756		(220)		(220)		4,536		.0	.0	.0	33	08/01/2043	1
3138WB-AR-6	FN AS1815 - RMBS		03/01/2020	Paydown		12,993	12,993	13,531	13,435		(442)		(442)		12,993		.0	.0	.0	83	02/01/2044	1
3138WB-GU-3	FN AS2010 - RMBS		03/01/2020	Paydown		7,231	7,231	7,547	7,507		(277)		(277)		7,231				.0	46	03/01/2044	1
3138WB-LK-9	FN AS2385 - RMBS		03/01/2020	Paydown		6,183	6,183	6,528	6,475		(292)		(292)		6,183				.0	24	05/01/2044	1
3138WE-6G-9	FN AS5370 - RMBS		03/01/2020	Paydown		5,040	5,040	5,248	5,229		(188)		(188)		5,040				.0	36	07/01/2045	1
3138WE-EV-7	FN AS4647 - RMBS		03/01/2020	Paydown		8,245	8,245	8,514	8,501		(256)		(256)		8,245		.0	.0	.0	42	03/01/2045	1
3138WE-KB-4	FN AS4789 - RMBS		03/01/2020	Paydown		4,916	4,916	5,113	5,098		(182)		(182)		4,916				.0	24	04/01/2045	1
3138WE-ZJ-1	FN AS5244 - RMBS		03/01/2020	Paydown		5,509	5,509	5,729	5,703		(194)		(194)		5,509		.0	.0	.0	38	06/01/2045	1
3138WF-B6-2	FN AS5460 - RMBS		03/01/2020	Paydown		9,220	9,220	9,659	9,604		(384)		(384)		9,220		.0	.0	.0	50	07/01/2045	1
3138WF-GE-0	FN AS5596 - RMBS		03/01/2020	Paydown		6,770	6,770	7,078	7,082		(312)		(312)		6,770		.0	.0	.0	41	08/01/2045	1
3138WJ-3C-0	FN AS8994 - RMBS		03/01/2020	Paydown		8,777	8,777	8,941	8,909		(132)		(132)		8,777				.0	44	03/01/2032	1
3138WJ-PC-6	FN AS8518 - RMBS		03/01/2020	Paydown		9,883	9,883	9,933	9,837		46		46		9,883				.0	49	12/01/2046	1
3138WJ-QE-1	FN AS8552 - RMBS		03/01/2020	Paydown		5,002	5,002	5,117	5,100		(98)		(98)		5,002		.0	.0	.0	27	12/01/2036	1
3138WK-4X-0	FN AS9837 - RMBS		03/01/2020	Paydown		11,941	11,941	11,928	11,927		15		15		11,941				.0	64	06/01/2032	1
3138X4-V9-8	FN AU5139 - RMBS		03/01/2020	Paydown		11,032	11,032	11,498	11,510		(478)		(478)		11,032				.0	64	08/01/2043	1
3138Y6-3S-1	FN AX5308 - RMBS		03/01/2020	Paydown		10,030	10,030	10,522	10,500		(470)		(470)		10,030				.0	50	01/01/2042	1
3138YW-KG-1	FN AZ4794 - RMBS		03/01/2020	Paydown		6,012	6,012	6,303	6,247		(235)		(235)		6,012				.0	34	10/01/2030	1
31390E-SX-1	FN 644134 - RMBS		03/01/2020	Paydown		67	67	68	67		.0		.0		67		.0	.0	.0	1	05/01/2032	1
31403A-XD-2	FN 743276 - RMBS		03/01/2020	Paydown		167	167	171	167		.0		.0		167				.0	2	10/01/2033	1
31403C-6L-0	FN 745275 - RMBS		03/01/2020	Paydown		655	655	638	638		16		16		655		.0	.0	.0	6	02/01/2036	1
31403C-6U-0	FN 745283 - RMBS		03/01/2020	Paydown		1,589	1,589	1,535	1,537		52		52		1,589				.0	13	01/01/2036	1
31408J-DS-7	FN 852513 - RMBS		03/01/2020	Paydown		97	97	96	96		1		1		97				.0	1	01/01/2036	1
31409W-D9-9	FN 880428 - RMBS		03/01/2020	Paydown		140	140	140	140		.0		.0		140				.0	2	04/01/2036	1
3140EO-EJ-0	FN AZ7336 - RMBS		03/01/2020	Paydown		4,165	4,165	4,240	4,235		(70)		(70)		4,165		.0	.0	.0	24	11/01/2045	1
3140EV-JC-2	FN BC1158 - RMBS		03/01/2020	Paydown		7,982	7,982	8,234	8,223		(241)		(241)		7,982		.0	.0	.0	50	02/01/2046	1
3140FM-BD-7	FN BE1835 - RMBS		03/tr																			

STATEMENT AS OF MARCH 31, 2020 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation and Admini- strative Symbol
3140J9-EB-3	FN BM4629 - RMBS		03/01/2020	Paydown		16,556	16,556	16,603	16,588		(32)		(32)		16,556		.0	.0	.110	10/01/2048	1
3140JX-RN-0	FN B03192 - RMBS		03/01/2020	Paydown		1,491	1,491	1,532			(41)		(41)		1,491				.4	10/01/2049	1
3140K3-BL-5	FN B07242 - RMBS		03/01/2020	Paydown		5,045	5,045	5,140			(95)		(95)		5,045		.0	.0	.18	01/01/2050	1
3140K3-BN-1	FN B07244 - RMBS		03/01/2020	Paydown		2,486	2,486	2,536			(50)		(50)		2,486				.10	01/01/2050	1
3140O8-3U-7	FN CA1710 - RMBS		03/01/2020	Paydown		13,427	13,427	13,977	13,920		(492)		(492)		13,427				.96	05/01/2048	1
3140O8-K8-7	FN CA1218 - RMBS		03/01/2020	Paydown		27,950	27,950	28,994	28,894		(944)		(944)		27,950				.215	02/01/2048	1
31410X-ZR-0	FN 900852 - RMBS		03/01/2020	Paydown		249	249	250			(1)		(1)		249		.0	.0	.3	01/01/2037	1
31416X-QU-7	FN AB2266 - RMBS		03/01/2020	Paydown		2,747	2,747	2,860	2,848		(102)		(102)		2,747				.16	02/01/2041	1
31417D-TR-4	FN AB6859 - RMBS		03/01/2020	Paydown		10,216	10,216	10,618	10,599		(383)		(383)		10,216				.68	.11/01/2042	1
31417E-CG-4	FN AB7270 - RMBS		03/01/2020	Paydown		11,363	11,363	11,878	11,763		(400)		(400)		11,363		.0	.0	.52	.12/01/2042	1
31417E-H2-0	FN AB7448 - RMBS		03/01/2020	Paydown		28,840	28,840	29,906	29,436		(596)		(596)		28,840				.117	01/01/2028	1
31417E-ZK-0	FN AB7945 - RMBS		03/01/2020	Paydown		9,596	9,596	9,908	9,839		(243)		(243)		9,596		.0	.0	.41	02/01/2043	1
31417G-5A-0	FN AB9840 - RMBS		03/01/2020	Paydown		3,517	3,517	3,692	3,677		(160)		(160)		3,517				.21	07/01/2043	1
31418C-4G-6	FN MA3522 - RMBS		03/01/2020	Paydown		70,382	70,382	74,252	74,579		(4,198)		(4,198)		70,382		.0	.0	.494	.11/01/2048	1
31418C-EE-0	FN MA2832 - RMBS		03/01/2020	Paydown		5,278	5,278	5,287	5,284		(6)		(6)		5,278		.0	.0	.27	.12/01/2036	1
31418C-FD-1	FN MA2863 - RMBS		03/01/2020	Paydown		10,417	10,417	10,432	10,429		(12)		(12)		10,417		.0	.0	.53	.01/01/2047	1
31418C-ND-2	FN MA3087 - RMBS		03/01/2020	Paydown		17,258	17,258	17,712	17,664		(406)		(406)		17,258				.102	08/01/2047	1
31418C-OB-3	FN MA3149 - RMBS		03/01/2020	Paydown		19,778	19,778	20,534	20,496		(718)		(718)		19,778				.133	.10/01/2047	1
31418C-UB-5	FN MA3306 - RMBS		03/01/2020	Paydown		14,712	14,712	15,000	14,944		(232)		(232)		14,712				.98	03/01/2048	1
31418D-MJ-8	FN MA3960 - RMBS		03/01/2020	Paydown		3,058	3,058	3,133			(75)		(75)		3,058				.8	03/01/2050	1
31419F-FW-1	FN AE4680 - RMBS		03/01/2020	Paydown		5,433	5,433	5,634	5,614		(181)		(181)		5,433		.0	.0	.40	.11/01/2040	1
3199999	Subtotal - Bonds - U.S. Special Revenues					1,017,278	1,017,278	1,055,254	1,040,196		(35,260)		(35,260)		1,017,278		0	0	6,250	XXX	XXX
125523-BL-3	CIGNA CORP		03/30/2020	Call @ 102.22		122,665	120,000	119,748	119,941		.13		.13		119,954		2,711	2,711	2,376	.02/25/2021	2FE
12597K-AA-7	COLT 201 A1 - CMO/RMBS		03/01/2020	Paydown		12,481	12,481	12,481			.0		.0		12,481				.33	.02/25/2050	1FE
260543-CH-4	DOW CHEMICAL CO		03/25/2020	Call @ 106.25		132,814	125,000	122,833	124,308		.54		.54		124,362		8,452	8,452	1,365	.11/15/2022	2FE
36252A-AA-4	GSMS 15GS1 A1 - CMBS		03/01/2020	Paydown		17,617	17,617	17,617			.6		.6		17,617				.64	.11/13/2048	1FIL
43789V-AA-6	HOF 192 A1 - CMO/RMBS		03/25/2020	Paydown		37,489	37,489	37,489			.0		.0		37,489				.146	.09/25/2059	1FIL
60871R-AG-5	MOLSON COORS BREWING CO		01/24/2020	INCOME		408,668	400,000	367,496	372,218		.273		.273		372,491		36,177	36,177	6,433	.07/15/2026	2FE
682134-AC-5	OMNICON GROUP INC		03/23/2020	Call @ 100.00		304,755	300,000	306,528	300,502		(179)		(179)		300,323		(323)	(323)	12,839	.08/15/2020	2FE
78410T-AA-4	SCFET 171 A - ABS		03/20/2020	Paydown		23,345	23,345	23,340	23,575		(230)		(230)		23,345				.180	.01/20/2023	1FE
90931L-AA-6	UNITED AIRLINES INC - ABS		01/07/2020	Paydown		4,353	4,353	4,353			.0		.0		4,353				.67	.01/07/2030	1FE
918286-AA-3	VSTNA 18A A - ABS		03/20/2020	Paydown		8,769	8,769	8,768			.0		.0		8,769				.53	.02/20/2036	1FE
92211M-AC-7	VDC 181 A2 - ABS		03/15/2020	Paydown		175	175	175							175		.0	.0	.1	.02/16/2043	1FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					1,073,131	1,049,228	1,020,826	1,008,940		(62)		(62)		1,021,358		47,017	47,017	23,558	XXX	XXX
8399997	Total - Bonds - Part 4					2,312,935	2,285,998	2,297,344	2,269,278		(35,787)		(35,787)		2,258,314		49,867	49,867	31,441	XXX	XXX
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds					2,312,935	2,285,998	2,297,344	2,269,278		(35,787)		(35,787)		2,258,314		49,867	49,867	31,441	XXX	XXX
8999997	Total - Preferred Stocks - Part 4					XXX	XXX												XXX	XXX	
8999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999	Total - Preferred Stocks					XXX	XXX												XXX	XXX	
9799997	Total - Common Stocks - Part 4					XXX	XXX												XXX	XXX	
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks					XXX	XXX												XXX	XXX	
9899999	Total - Preferred and Common Stocks					XXX	XXX												XXX	XXX	
9999999	Totals					2,312,935	XXX	2,297,344	2,269,278		(35,787)		(35,787)		2,258,314		49,867	49,867	31,441	XXX	XXX

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price or Index (Paid)	Cumulative Prior Year's Initial Cost of Hedge (Received) Paid	Current Year's Cost of Hedge (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
1759999999 - Totals														XXX							XXX	XXX

(a)	Code	Description of Hedged Risk(s)

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

## SCHEDULE DB - PART B - SECTION 1

[illegible]

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

## SCHEDULE DB - PART D - SECTION 1

[illegible]

## Collateral for Derivative Instruments Open as of Current Statement Date

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
NONE								
0199999999 - Total							XXX	XXX

1	2	3	4	5	6	7	8	9
Exchange, Counterparty or Central Clearinghouse	Type of Asset Pledged	CUSIP Identification	Description	Fair Value	Par Value	Book/Adjusted Carrying Value	Maturity Date	Type of Margin (I, V or IV)
NONE								
0299999999 - Total						XXX	XXX	XXX



## STATEMENT AS OF MARCH 31, 2020 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## SCHEDULE DB - PART E

**Derivatives Hedging Variable Annuity Guarantees as of Current Statement Date**

This schedule is specific for the derivatives and the hedging programs captured in SSAP No. 108

[illegible]

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

(Securities lending collateral assets reported in aggregate on Line 10 of the Assets page and not included on Schedules A, B, BA, D, DB and E)

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation and Administrative Symbol	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Date
<div style="font-size: 48pt; font-weight: bold; opacity: 0.5;">NONE</div>						
9999999 - Totals						XXX

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

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

3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:

NAIC 1 \$ ..... NAIC 2 \$ ..... NAIC 3 \$ ..... NAIC 4 \$ ..... NAIC 5 \$ ..... NAIC 6 \$ .....

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

(Securities lending collateral assets included on Schedules A, B, BA, D, DB and E and not reported in aggregate on Line 10 of the Assets page)

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation and Administrative Symbol	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Date
<b>NONE</b>						
9999999 - Totals						XXX

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

## SCHEDULE E - PART 1 - CASH

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
BNY MELLON CASH RESERVE USD ... NEW YORK , NY .....		0.010	303		239,910	198,150	300,992	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX	303		239,910	198,150	300,992	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX	303		239,910	198,150	300,992	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX	303		239,910	198,150	300,992	XXX

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2020 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended MARCH 31, 2020

NAIC Group Code 0201 NAIC Company Code 12475

Company Name REPUBLIC-FRANKLIN INSURANCE COMPANY

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

1. Monoline Policies

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

2. Commercial Multiple Peril (CMP) Packaged Policies

- 2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy?

Yes [ X ] No [ ]
- 2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated?

Yes [ X ] No [ ]
- 2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified:

\$19,533

2.32 Amount estimated using reasonable assumptions:

\$
- 2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies.

\$