



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2024
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	Sean Patrick Walsh (Name)			315-734-2745 (Area Code) (Telephone Number)		
	sean.walsh@uticanational.com (E-mail Address)			315-235-4642 (FAX Number)		

OFFICERS

Chairman	Richard Patrick Creedon	SVP, CFO & Treasurer	Elizabeth Mary Miller
President & CEO	Kristen Holly Martin #	Secretary	Louisa Suzanne Ruffine

OTHER

DIRECTORS OR TRUSTEES

Donald Peter Cardarelli	Richard Patrick Creedon	Paul Alan Hagstrom, Ph.D.
Gregory Miller Harden	Zelda Jean Holcomb, Ph.D.	Kristen Holly Martin
Timothy Robert Reed	Linda Ellen Romano	Eric Keith Scholl

State of	New York	SS
County of	Oneida	

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Kristen Holly Martin President & CEO	Elizabeth Mary Miller SVP, CFO & Treasurer	Louisa Suzanne Ruffine Secretary
Subscribed and sworn to before me this	a. Is this an original filing?	Yes [X] No []
day of	b. If no,	
	1. State the amendment number.....	
	2. Date filed	
	3. Number of pages attached.....	

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	140,326,838		140,326,838	133,089,444
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	7,242,265		7,242,265	5,870,963
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens.....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ 895,928 , Schedule E - Part 1), cash equivalents (\$ 1,440,266 , Schedule E - Part 2) and short-term investments (\$, Schedule DA)	2,336,194		2,336,194	1,613,038
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)	426,194		426,194	
9. Receivable for securities				
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	150,331,492		150,331,492	140,573,444
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	1,163,799		1,163,799	1,013,903
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	17,537,034	230,877	17,306,157	15,687,024
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 234,144 earned but unbilled premiums)	1,060,332	26,016	1,034,316	1,006,122
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	442,721		442,721	173,549
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	121,926		121,926	
18.2 Net deferred tax asset	1,368,404		1,368,404	1,356,358
19. Guaranty funds receivable or on deposit	88,877		88,877	85,717
20. Electronic data processing equipment and software	39,592		39,592	14,336
21. Furniture and equipment, including health care delivery assets (\$)	132,037	132,037		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	1,747,556		1,747,556	1,064,114
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	1,365,070	1,018,744	346,326	513,655
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	175,398,839	1,407,674	173,991,165	161,488,223
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	175,398,839	1,407,674	173,991,165	161,488,223
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Accounts Receivable – Other	169,374		169,374	259,466
2502. Equities and Deposits in Pools and Associations	180,808	3,856	176,952	254,189
2503. Prepaid Expenses	788,997	788,997		
2598. Summary of remaining write-ins for Line 25 from overflow page	225,891	225,891		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,365,070	1,018,744	346,326	513,655

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	47,117,783	43,802,860
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	11,894,458	10,876,688
4. Commissions payable, contingent commissions and other similar charges	1,918,944	1,572,568
5. Other expenses (excluding taxes, licenses and fees)	1,570,006	1,563,154
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	138,152	
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	1,263,579	1,117,186
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$207,044,063 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)	26,272,079	23,708,052
10. Advance premium	196,201	168,860
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	143,191	175,464
12. Ceded reinsurance premiums payable (net of ceding commissions)	556,006	508,869
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)		353
14. Amounts withheld or retained by company for account of others	1,158,112	1,181,482
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3, Column 78)	36,394	83,081
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities	1,084	1,300
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	170,684	(150,571)
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	92,436,673	84,609,346
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	92,436,673	84,609,346
29. Aggregate write-ins for special surplus funds		
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)	72,914,690	68,239,075
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	81,554,492	76,878,877
38. TOTALS (Page 2, Line 28, Col. 3)	173,991,165	161,488,223
DETAILS OF WRITE-INS		
2501. Contingent Balances in Safety Groups	19,110	18,270
2502. Miscellaneous Accounts Payable	290,418	166
2503. Liability for Pension Benefits	(138,844)	(169,007)
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	170,684	(150,571)
2901.		
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)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	49,031,528	44,442,819
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	26,003,191	23,148,743
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	6,220,127	5,792,621
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	16,180,191	14,854,793
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	48,403,509	43,796,157
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	628,019	646,661
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	4,951,982	4,179,799
10. Net realized capital gains (losses) less capital gains tax of \$ (121,926) (Exhibit of Capital Gains (Losses))	(486,226)	1,059
11. Net investment gain (loss) (Lines 9 + 10)	4,465,756	4,180,858
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ 10,073 amount charged off \$ 112,766)	(102,693)	(90,879)
13. Finance and service charges not included in premiums	277,338	269,910
14. Aggregate write-ins for miscellaneous income	(322,831)	(297,589)
15. Total other income (Lines 12 through 14)	(148,185)	(118,557)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	4,945,590	4,708,962
17. Dividends to policyholders	176,074	84,488
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)	4,769,516	4,624,474
19. Federal and foreign income taxes incurred	1,288,476	1,077,544
20. Net income (Line 18 minus Line 19)(to Line 22)	3,481,040	3,546,930
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	76,878,877	71,876,781
22. Net income (from Line 20)	3,481,040	3,546,930
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$287,973	1,070,029	905,285
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax	300,019	182,728
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(27,975)	62,519
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	46,687	258,760
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in		
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus	(194,184)	45,872
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	4,675,615	5,002,095
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	81,554,492	76,878,877
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. Miscellaneous Income	(322,831)	(297,589)
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	(322,831)	(297,589)
3701. Contingent Balance in Safety Groups	(840)	(4,680)
3702. Pension Benefit Obligation	(30,163)	(13,030)
3703. Pension Expense	(163,181)	63,582
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	(194,184)	45,872

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	49,975,509	45,204,388
2. Net investment income	4,812,052	4,156,323
3. Miscellaneous income	(148,185)	(131,303)
4. Total (Lines 1 through 3)	54,639,375	49,229,408
5. Benefit and loss related payments	22,957,440	21,475,694
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	21,048,256	19,423,979
8. Dividends paid to policyholders	208,347	173,212
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	1,142,083	1,344,245
10. Total (Lines 5 through 9)	45,356,127	42,417,130
11. Net cash from operations (Line 4 minus Line 10)	9,283,248	6,812,278
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	25,452,211	12,780,838
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)	25,452,211	12,780,838
13. Cost of investments acquired (long-term only):		
13.1 Bonds	33,301,102	18,116,203
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets	439,495	
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	33,740,597	18,116,203
14. Net increase/(decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(8,288,385)	(5,335,365)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(271,707)	(512,187)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(271,707)	(512,187)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	723,156	964,726
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	1,613,038	648,312
19.2 End of period (Line 18 plus Line 19.1)	2,336,194	1,613,038

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

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UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	1	2	3	4
Line of Business	Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	63,323	41,968	54,105	51,186
2.1 Allied lines	133,922	54,258	76,182	111,998
2.2 Multiple peril crop				
2.3 Federal flood				
2.4 Private crop				
2.5 Private flood	126	34	57	104
3. Farmowners multiple peril				
4. Homeowners multiple peril	3,164,843	1,541,097	1,900,457	2,805,483
5.1 Commercial multiple peril (non-liability portion)	6,632,945	3,856,752	4,452,783	6,036,914
5.2 Commercial multiple peril (liability portion)	9,946,214	4,099,806	4,733,702	9,312,318
6. Mortgage guaranty				
8. Ocean marine				
9.1 Inland marine	48,424	17,221	26,949	38,697
9.2 Pet insurance plans				
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	2,825	1,235	1,441	2,618
13.1 Comprehensive (hospital and medical) individual				
13.2 Comprehensive (hospital and medical) group				
14. Credit accident and health (group and individual)				
15.1 Vision only				
15.2 Dental only				
15.3 Disability income				
15.4 Medicare supplement				
15.5 Medicaid Title XIX				
15.6 Medicare Title XVIII				
15.7 Long-term care				
15.8 Federal employees health benefits plan				
15.9 Other health				
16. Workers' compensation	6,317,905	2,932,023	2,756,396	6,493,531
17.1 Other liability - occurrence	3,660,186	1,626,181	1,920,688	3,365,679
17.2 Other liability - claims-made	1,971,007	828,879	845,995	1,953,891
17.3 Excess workers' compensation				
18.1 Products liability - occurrence	9,859	4,665	4,855	9,670
18.2 Products liability - claims-made				
19.1 Private passenger auto no-fault (personal injury protection)	336,642	170,291	169,736	337,197
19.2 Other private passenger auto liability.....	4,228,219	1,875,642	1,944,956	4,158,905
19.3 Commercial auto no-fault (personal injury protection)	244,059	105,349	117,245	232,163
19.4 Other commercial auto liability.....	9,565,849	4,150,134	4,678,274	9,037,709
21.1 Private passenger auto physical damage	2,669,256	1,250,803	1,307,273	2,612,786
21.2 Commercial auto physical damage	2,550,753	1,115,469	1,244,821	2,421,400
22. Aircraft (all perils)				
23. Fidelity				
24. Surety	27,585	18,344	18,411	27,519
26. Burglary and theft	21,607	17,897	17,749	21,755
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - nonproportional assumed property	6	3	3	5
32. Reinsurance - nonproportional assumed liability				
33. Reinsurance - nonproportional assumed financial lines				
34. Aggregate write-ins for other lines of business				
35. TOTALS	51,595,555	23,708,052	26,272,079	49,031,528
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)				

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

	1	2	3	4	5
Line of Business	Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire	54,105				54,105
2.1 Allied lines	76,182				76,182
2.2 Multiple peril crop					
2.3 Federal flood					
2.4 Private crop					
2.5 Private flood	57				57
3. Farmowners multiple peril					
4. Homeowners multiple peril	1,900,457				1,900,457
5.1 Commercial multiple peril (non-liability portion)	4,452,783				4,452,783
5.2 Commercial multiple peril (liability portion)	4,733,702				4,733,702
6. Mortgage guaranty					
8. Ocean marine					
9.1 Inland marine	26,949				26,949
9.2 Pet insurance plans					
10. Financial guaranty					
11.1 Medical professional liability - occurrence					
11.2 Medical professional liability - claims-made					
12. Earthquake	1,441				1,441
13.1 Comprehensive (hospital and medical) individual					
13.2 Comprehensive (hospital and medical) group					
14. Credit accident and health (group and individual)					
15.1 Vision only					
15.2 Dental only					
15.3 Disability income					
15.4 Medicare supplement					
15.5 Medicaid Title XIX					
15.6 Medicare Title XVIII					
15.7 Long-term care					
15.8 Federal employees health benefits plan					
15.9 Other health					
16. Workers' compensation	2,756,396				2,756,396
17.1 Other liability - occurrence	1,920,688				1,920,688
17.2 Other liability - claims-made	845,995				845,995
17.3 Excess workers' compensation					
18.1 Products liability - occurrence	4,855				4,855
18.2 Products liability - claims-made					
19.1 Private passenger auto no-fault (personal injury protection)	169,736				169,736
19.2 Other private passenger auto liability.....	1,944,956				1,944,956
19.3 Commercial auto no-fault (personal injury protection)	117,245				117,245
19.4 Other commercial auto liability.....	4,678,274				4,678,274
21.1 Private passenger auto physical damage	1,307,273				1,307,273
21.2 Commercial auto physical damage	1,244,821				1,244,821
22. Aircraft (all perils)					
23. Fidelity					
24. Surety	18,411				18,411
26. Burglary and theft	17,749				17,749
27. Boiler and machinery					
28. Credit					
29. International					
30. Warranty					
31. Reinsurance - nonproportional assumed property	3				3
32. Reinsurance - nonproportional assumed liability					
33. Reinsurance - nonproportional assumed financial lines					
34. Aggregate write-ins for other lines of business					
35. TOTALS	26,272,079				26,272,079
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Line 35 through 37)					26,272,079
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)					

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1	Reinsurance Assumed		Reinsurance Ceded		6
	Direct Business (a)	2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	Net Premiums Written Cols. 1+2+3-4-5
1. Fire	20,705	63,323		(558,176)	578,881	63,323
2.1 Allied lines	70,569	133,922		(89,647)	160,216	133,922
2.2 Multiple peril crop						
2.3 Federal flood						
2.4 Private crop						
2.5 Private flood		126				126
3. Farmowners multiple peril						
4. Homeowners multiple peril	21,368,918	3,164,843		18,490,237	2,878,681	3,164,843
5.1 Commercial multiple peril (non-liability portion)	92,770,037	6,632,945		67,438,968	25,331,069	6,632,945
5.2 Commercial multiple peril (liability portion)	101,160,694	9,946,214		99,591,241	1,569,453	9,946,214
6. Mortgage guaranty						
8. Ocean marine						
9.1 Inland marine	221,302	48,424		216,177	5,125	48,424
9.2 Pet insurance plans						
10. Financial guaranty						
11.1 Medical professional liability - occurrence						
11.2 Medical professional liability - claims- made						
12. Earthquake	13,586	2,825		13,438	148	2,825
13.1 Comprehensive (hospital and medical) individual						
13.2 Comprehensive (hospital and medical) group						
14. Credit accident and health (group and individual)						
15.1 Vision only						
15.2 Dental only						
15.3 Disability income						
15.4 Medicare supplement						
15.5 Medicaid Title XIX						
15.6 Medicare Title XVIII						
15.7 Long-term care						
15.8 Federal employees health benefits plan						
15.9 Other health						
16. Workers' compensation	44,370,680	6,317,905	(31)	42,671,651	1,698,998	6,317,905
17.1 Other liability - occurrence	29,815,251	3,660,186		24,037,438	5,777,813	3,660,186
17.2 Other liability - claims-made	22,633,619	1,971,007		20,399,315	2,234,305	1,971,007
17.3 Excess workers' compensation						
18.1 Products liability - occurrence	25,976	9,859		25,976	0	9,859
18.2 Products liability - claims-made						
19.1 Private passenger auto no-fault (personal injury protection)	1,205,565	336,642		1,205,565	0	336,642
19.2 Other private passenger auto liability.....	7,530,567	4,228,219		7,470,292	60,275	4,228,219
19.3 Commercial auto no-fault (personal injury protection)	1,623,309	244,059		1,621,781	1,528	244,059
19.4 Other commercial auto liability.....	82,141,225	9,565,849		81,550,480	590,744	9,565,849
21.1 Private passenger auto physical damage	4,627,450	2,669,256		4,588,975	38,474	2,669,256
21.2 Commercial auto physical damage	20,815,135	2,550,753		20,596,546	218,589	2,550,753
22. Aircraft (all perils)						
23. Fidelity						
24. Surety		27,585				27,585
26. Burglary and theft		21,607				21,607
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance - nonproportional assumed property	XXX	6				6
32. Reinsurance - nonproportional assumed liability	XXX					
33. Reinsurance - nonproportional assumed financial lines	XXX					
34. Aggregate write-ins for other lines of business						
35. TOTALS	430,414,588	51,595,555	(31)	389,270,258	41,144,300	51,595,555
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)						

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5	6	7	8
	1	2	3	4				
	Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 -3)	Net Losses Unpaid Current Year (Part 2A , Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1. Fire		16,185		16,185	16,059	16,864	15,380	30.0
2.1 Allied lines		26,218		26,218	18,504	15,238	29,484	26.3
2.2 Multiple peril crop								
2.3 Federal flood								
2.4 Private crop								
2.5 Private flood								
3. Farmowners multiple peril								
4. Homeowners multiple peril	8,147,147	1,375,508	8,147,147	1,375,508	620,943	425,761	1,570,690	56.0
5.1 Commercial multiple peril (non-liability portion)	58,406,151	3,554,802	58,406,151	3,554,802	1,822,050	1,539,563	3,837,288	63.6
5.2 Commercial multiple peril (liability portion)	25,595,752	2,867,606	25,595,752	2,867,606	11,611,843	10,057,273	4,422,176	47.5
6. Mortgage guaranty								
8. Ocean marine		835		835	58,032	58,710	156	
9.1 Inland marine	29,928	6,818	29,928	6,818	3,210	1,804	8,224	21.3
9.2 Pet insurance plans								
10. Financial guaranty								
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made								
12. Earthquake								
13.1 Comprehensive (hospital and medical) individual								
13.2 Comprehensive (hospital and medical) group								
14. Credit accident and health (group and individual)								
15.1 Vision only								
15.2 Dental only								
15.3 Disability income								
15.4 Medicare supplement								
15.5 Medicaid Title XIX								
15.6 Medicare Title XVIII								
15.7 Long-term care								
15.8 Federal employees health benefits plan								
15.9 Other health								
16. Workers' compensation	22,991,987	2,986,864	22,993,379	2,985,472	10,947,724	12,286,480	1,646,716	25.4
17.1 Other liability - occurrence	13,455,232	1,182,511	13,575,811	1,061,932	3,916,713	3,388,629	1,590,017	47.2
17.2 Other liability - claims-made	8,045,782	554,250	8,045,782	554,250	1,812,535	1,858,229	508,556	26.0
17.3 Excess workers' compensation								
18.1 Products liability - occurrence					6,150	6,600	(450)	(4.7)
18.2 Products liability - claims-made								
19.1 Private passenger auto no-fault (personal injury protection)	970,768	209,181	970,768	209,181	181,417	146,506	244,091	72.4
19.2 Other private passenger auto liability.....	2,437,202	2,800,748	2,437,202	2,800,748	3,409,827	3,304,075	2,906,501	69.9
19.3 Commercial auto no-fault (personal injury protection)	854,496	66,240	854,554	66,183	56,538	66,508	56,213	24.2
19.4 Other commercial auto liability.....	46,596,235	4,290,792	46,597,517	4,289,510	12,200,322	10,196,774	6,293,057	69.6
21.1 Private passenger auto physical damage	1,747,475	1,609,626	1,747,475	166,542	166,542	166,547	1,609,621	61.6
21.2 Commercial auto physical damage	10,847,589	1,255,447	10,847,589	1,255,447	254,351	251,386	1,258,411	52.0
22. Aircraft (all perils)		978		978	2,866	2,207	1,636	
23. Fidelity		(55)		(55)	750	909	(213)	
24. Surety		1,040		1,040	10,211	11,603	(352)	(1.3)
26. Burglary and theft		5,987		5,987	1,050	1,050	5,987	27.5
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance - nonproportional assumed property	XXX				0	0	0	0.6
32. Reinsurance - nonproportional assumed liability	XXX							
33. Reinsurance - nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business					144	144		
35. TOTALS	200,125,743	22,811,579	200,249,054	22,688,268	47,117,783	43,802,860	26,003,191	53.0
DETAILS OF WRITE-INS								
3401. Involuntary Unemployment Insurance					144	144		
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)					144	144		

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1	2	3	4	5	6	7		
	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1. Fire		13,984		13,984	1,810	2,075	1,810	16,059	2,352
2.1 Allied lines		18,370		18,370		134		18,504	2,436
2.2 Multiple peril crop									
2.3 Federal flood									
2.4 Private crop									
2.5 Private flood									
3. Farmowners multiple peril									
4. Homeowners multiple peril	1,515,716	462,212	1,515,716	462,212	763,872	158,731	763,872	620,943	109,659
5.1 Commercial multiple peril (non-liability portion)	26,277,041	1,736,550	26,277,041	1,736,550	729,777	85,500	729,777	1,822,050	213,908
5.2 Commercial multiple peril (liability portion)	50,513,250	4,698,343	50,513,250	4,698,343	73,231,553	6,913,500	73,231,553	11,611,843	4,863,566
6. Mortgage guaranty									
8. Ocean marine		1,766		1,766		56,266		58,032	112
9.1 Inland marine		1,410		1,410		1,800	7,374	3,210	5,326
9.2 Pet insurance plans									
10. Financial guaranty									
11.1 Medical professional liability - occurrence									
11.2 Medical professional liability - claims-made									
12. Earthquake									109
13.1 Comprehensive (hospital and medical) individual								(a)	
13.2 Comprehensive (hospital and medical) group								(a)	
14. Credit accident and health (group and individual)									
15.1 Vision only								(a)	
15.2 Dental only								(a)	
15.3 Disability income								(a)	
15.4 Medicare supplement								(a)	
15.5 Medicaid Title XIX								(a)	
15.6 Medicare Title XVIII								(a)	
15.7 Long-term care								(a)	
15.8 Federal employees health benefits plan								(a)	
15.9 Other health								(a)	
16. Workers' compensation	47,210,332	6,807,662	47,227,713	6,790,281	33,783,267	4,159,222	33,785,046	10,947,724	2,060,850
17.1 Other liability - occurrence	1,319,372	742,880	1,319,372	742,880	29,889,716	4,135,834	30,851,716	3,916,713	510,088
17.2 Other liability - claims-made	6,828,307	608,805	6,828,307	608,805	16,188,116	1,203,729	16,188,116	1,812,535	847,784
17.3 Excess workers' compensation									
18.1 Products liability - occurrence		150		150	13,441	6,000	13,441	6,150	6,919
18.2 Products liability - claims-made									
19.1 Private passenger auto no-fault (personal injury protection)	477,046	133,417	477,046	133,417	29,484	48,000	29,484	181,417	41,131
19.2 Other private passenger auto liability.....	2,049,671	2,073,597	2,049,671	2,073,597	927,434	1,336,230	927,434	3,409,827	615,824
19.3 Commercial auto no-fault (personal injury protection)	368,767	43,557	368,767	43,557	111,046	12,981	111,046	56,538	26,475
19.4 Other commercial auto liability.....	51,941,881	5,253,122	51,941,881	5,253,122	68,486,537	6,947,200	68,486,537	12,200,322	2,387,644
21.1 Private passenger auto physical damage	451,899	228,582	451,899	228,582	(32,088)	(62,040)	(32,088)	166,542	103,823
21.2 Commercial auto physical damage	2,692,698	296,424	2,692,698	296,424	(433,049)	(42,073)	(433,049)	254,351	92,425
22. Aircraft (all perils)		1,809		1,809		1,057		2,866	153
23. Fidelity						750		750	600
24. Surety		2,711		2,711	400	7,500	400	10,211	2,963
26. Burglary and theft					55	1,050	55	1,050	305
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance - nonproportional assumed property	XXX				XXX	0		0	
32. Reinsurance - nonproportional assumed liability	XXX				XXX				
33. Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business		144		144				144	5
35. TOTALS	191,645,980	23,125,496	191,663,361	23,108,115	223,698,746	24,973,447	224,662,525	47,117,783	11,894,458
DETAILS OF WRITE-INS									
3401. Involuntary Unemployment Insurance		144		144				144	5
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)		144		144				144	5

(a) Including \$ for present value of life indemnity claims reported in Lines 13 and 15.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	38,846,450			38,846,450
1.2 Reinsurance assumed	3,775,887			3,775,887
1.3 Reinsurance ceded	38,846,450			38,846,450
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	3,775,887			3,775,887
2. Commission and brokerage:				
2.1 Direct excluding contingent		58,937,856		58,937,856
2.2 Reinsurance assumed, excluding contingent		8,774,070		8,774,070
2.3 Reinsurance ceded, excluding contingent		58,938,026		58,938,026
2.4 Contingent - direct		11,411,345		11,411,345
2.5 Contingent - reinsurance assumed		1,468,640		1,468,640
2.6 Contingent - reinsurance ceded		11,411,345		11,411,345
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) ..		10,242,540		10,242,540
3. Allowances to managers and agents		38,754		38,754
4. Advertising		14,611		14,611
5. Boards, bureaus and associations	0	260,682		260,682
6. Surveys and underwriting reports	1	310,210		310,211
7. Audit of assureds' records		14,503		14,503
8. Salary and related items:				
8.1 Salaries	1,673,844	3,095,282	25,908	4,795,035
8.2 Payroll taxes	122,350	220,746	1,756	344,852
9. Employee relations and welfare	188,042	265,863	774	454,679
10. Insurance	10,456	51,091	694	62,241
11. Directors' fees	13,903	30,646	2,312	46,860
12. Travel and travel items	7,389	158,548	99	166,036
13. Rent and rent items	27,878	143,780	1,296	172,954
14. Equipment	12,201	25,253	29	37,484
15. Cost or depreciation of EDP equipment and software	180,483	481,732	4,244	666,459
16. Printing and stationery	2,814	32,058	66	34,938
17. Postage, telephone and telegraph, exchange and express	16,078	94,256	4,877	115,211
18. Legal and auditing	2,213	17,525	1	19,740
19. Totals (Lines 3 to 18)	2,257,654	5,255,539	42,056	7,555,248
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$	2,452	1,162,203		1,164,655
20.2 Insurance department licenses and fees	5,376	71,399		76,775
20.3 Gross guaranty association assessments		1,302		1,302
20.4 All other (excluding federal and foreign income and real estate)		2,590		2,590
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	7,827	1,237,495		1,245,322
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	178,760	(555,383)	86,666	(289,957)
25. Total expenses incurred	6,220,127	16,180,191	128,722	(a) 22,529,039
26. Less unpaid expenses - current year	11,894,458	3,067,947	61,708	15,024,113
27. Add unpaid expenses - prior year	10,876,688	2,775,198	54,871	13,706,757
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	5,202,358	15,887,442	121,884	21,211,684
DETAILS OF WRITE-INS				
2401. Contributions	15	574		589
2402. Outside Service Fees	172,129	384,420	97,029	653,577
2403. Claims Service Fees	537			537
2498. Summary of remaining write-ins for Line 24 from overflow page	6,079	(940,376)	(10,363)	(944,660)
2499. Totals (Lines 2401 through 2403 plus 2498)(Line 24 above)	178,760	(555,383)	86,666	(289,957)

(a) Includes management fees of \$ to affiliates and \$ to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) 219,095	..... 220,060
1.1	Bonds exempt from U.S. tax	(a) 52,876	..... 50,376
1.2	Other bonds (unaffiliated)	(a) 4,525,184	..... 4,676,615
1.3	Bonds of affiliates	(a) .....	.....
2.1	Preferred stocks (unaffiliated)	(b) .....	.....
2.11	Preferred stocks of affiliates	(b) .....	.....
2.2	Common stocks (unaffiliated) .....	..... 89,466	..... 89,466
2.21	Common stocks of affiliates .....	.....	.....
3.	Mortgage loans	(c) .....	.....
4.	Real estate	(d) .....	.....
5	Contract loans .....	.....	.....
6	Cash, cash equivalents and short-term investments	(e) 61,140	..... 61,140
7	Derivative instruments	(f) .....	.....
8.	Other invested assets .....	.....	.....
9.	Aggregate write-ins for investment income .....	..... (16,953)	..... (16,953)
10.	Total gross investment income	4,930,808	5,080,704
11.	Investment expenses		(g) 128,722
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g)
13.	Interest expense		(h)
14.	Depreciation on real estate and other invested assets		(i)
15.	Aggregate write-ins for deductions from investment income .....		.....
16.	Total deductions (Lines 11 through 15) .....		..... 128,722
17.	Net investment income (Line 10 minus Line 16)		4,951,982
DETAILS OF WRITE-INS			
0901.	Miscellaneous Income .....	..... (16,953)	..... (16,953)
0902.	.....	.....	.....
0903.	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	(16,953)	(16,953)
1501.	.....	
1502.	.....	
1503.	.....	
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15, above)		

- (a) Includes \$282,142 accrual of discount less \$285,259 amortization of premium and less \$207,230 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds .....	..... (15,272)	.....	..... (15,272)	.....	.....
1.1	Bonds exempt from U.S. tax .....	.....	.....	.....	.....	.....
1.2	Other bonds (unaffiliated) .....	..... (592,880)	.....	..... (592,880)	.....	.....
1.3	Bonds of affiliates .....	.....	.....	.....	.....	.....
2.1	Preferred stocks (unaffiliated) .....	.....	.....	.....	.....	.....
2.11	Preferred stocks of affiliates .....	.....	.....	.....	.....	.....
2.2	Common stocks (unaffiliated) .....	.....	.....	.....	..... 1,371,302	.....
2.21	Common stocks of affiliates .....	.....	.....	.....	.....	.....
3.	Mortgage loans .....	.....	.....	.....	.....	.....
4.	Real estate .....	.....	.....	.....	.....	.....
5.	Contract loans .....	.....	.....	.....	.....	.....
6.	Cash, cash equivalents and short-term investments .....	.....	.....	.....	.....	.....
7.	Derivative instruments .....	.....	.....	.....	.....	.....
8.	Other invested assets .....	.....	.....	.....	..... (13,301)	.....
9.	Aggregate write-ins for capital gains (losses) .....	.....	.....	.....	.....	.....
10.	Total capital gains (losses)	(608,152)		(608,152)	1,358,001	
DETAILS OF WRITE-INS						
0901.	.....	.....	.....	.....	.....	.....
0902.	.....	.....	.....	.....	.....	.....
0903.	.....	.....	.....	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....	.....	.....	.....
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	.....	.....	.....	.....	.....

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	230,877	175,763	(55,114)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..	26,016	24,083	(1,933)
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets	132,037	148,990	16,953
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other-than-invested assets	1,018,744	1,030,863	12,119
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,407,674	1,379,699	(27,975)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	1,407,674	1,379,699	(27,975)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)			
2501. Accounts Receivable – Other			
2502. Clearing Accounts			
2503. Equities and Deposits in Pools and Associations	3,856	5,484	1,628
2598. Summary of remaining write-ins for Line 25 from overflow page	1,014,888	1,025,379	10,491
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,018,744	1,030,863	12,119

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 #	Page	Line #	2024		2023	
NET INCOME							
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$	3,481,040	\$	3,546,930
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:							
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:							
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$	3,481,040	\$	3,546,930
SURPLUS							
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$	81,554,492	\$	76,878,877
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:							
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:							
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$	81,554,492	\$	76,878,877

- B. Use of Estimates in the Preparation of the Financial Statements
The preparation of financial statements in compliance with Statutory Accounting Principles (SAP) requires the Company's management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the balance sheet date as well as reported amounts of revenue and expenses during the period covered by the income statement. The actual results could vary from these estimates.
- C. Accounting Policy
Premiums are earned over the term of related policies and reinsurance contracts. Unearned premium reserves are established to cover the non-expired portion of premiums written and are computed on a daily pro-rata basis. Expenses incurred with the acquisition of new insurance business, including acquisition cost of commissions, are charged to operations as they are incurred. Expenses incurred are reduced by allowances for ceding commissions as per reinsurance contracts.
The Company uses the following accounting policies:
(1) Short-term investments are stated at 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).
(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) Common stock is stated at market value, except that investments in stock of uncombined subsidiaries and affiliates in which the Company has an interest of 20% or more are carried on an equity basis.
(4) Preferred stocks are stated at cost or market value based on their NAIC designation.
(5) Mortgage loans on real estate are stated at the aggregate carrying value less accrued interest.
(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) The Company does not have any investments in subsidiaries, controlled or affiliated companies.
(8) The Company has no ownership interests in joint ventures, partnerships or limited liability companies.
(9) The Company does not own any derivatives.
(10) The Company anticipates investment income as a factor in the premium deficiency calculation.
(11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.
(12) The Company has not modified its capitalization policy from the prior period.
(13) The Company does not have any pharmaceutical rebate receivables.
- 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
During 2024 there were no material changes due to accounting changes or corrections of errors.

NOTE 3 Business Combinations and Goodwill
A. Statutory Purchase Method - The Company did not have any business combinations or goodwill.
D. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill - not applicable

NOTE 4 Discontinued Operations
During the past two financial statement periods, the Company did not have any discontinued operations.
A. Discontinued Operation Disposed of or Classified as Held for Sale - not applicable
B. Change in Plan of Sale of Discontinued Operation - not applicable
C. Nature of Any Significant Continuing Involvement with Discontinued Operations After Disposal - not applicable
D. Equity Interest Retained in the Discontinued Operation After Disposal - not applicable

NOTE 5 Investments
A. Mortgage Loans, including Mezzanine Real Estate Loans - not applicable
B. Debt Restructuring - not applicable

NOTES TO FINANCIAL STATEMENTS

- 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

\$256,557

2. 12 Months or Longer

\$2,592,910

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

1. Less than 12 Months

\$11,999,825

2. 12 Months or Longer

\$15,989,997

(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 earning and cash flow stream, and economic prospects associated with the investment.

E. The Company does not have any Dollar Repurchase Agreements and/or Securities Lending Transactions.

F. The Company does not have any Repurchase Agreements Transactions Accounted for as Secured Borrowing.

G. The Company does not have any Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing.

H. The Company does not have any Repurchase Agreements Transactions Accounted for as a Sale.

I. The Company does not have any Reverse Repurchase Agreements Transactions Accounted for as a Sale.

J. The Company does not have any Real Estate in its portfolio.

K. The Company does not have any Low Income Housing tax Credits (LIHTC) in its portfolio.

L. Restricted Assets
1. Restricted Assets (Including Pledged)
- | Restricted Asset Category | Gross (Admitted & Nonadmitted) Restricted | | | | | | |
|--|---|--|--|---|------------------|-----------------------|----------------------------------|
| | Current Year | | | | | 6 | 7 |
| | 1 | 2 | 3 | 4 | 5 | | |
| | Total General Account (G/A) | G/A Supporting Protected Cell Account Activity (a) | Total Protected Cell Account Restricted Assets | Protected Cell Account Assets Supporting G/A Activity (b) | Total (1 plus 3) | Total From Prior Year | Increase/ (Decrease) (5 minus 6) |
| a. Subject to contractual obligation for which liability is not shown | | | | | \$ - | \$ - | \$ - |
| b. Collateral held under security lending agreements | | | | | \$ - | \$ - | \$ - |
| c. Subject to repurchase agreements | | | | | \$ - | \$ - | \$ - |
| d. Subject to reverse repurchase agreements | | | | | \$ - | \$ - | \$ - |
| e. Subject to dollar repurchase agreements | | | | | \$ - | \$ - | \$ - |
| f. Subject to dollar reverse repurchase agreements | | | | | \$ - | \$ - | \$ - |
| g. Placed under option contracts | | | | | \$ - | \$ - | \$ - |
| h. Letter stock or securities restricted as to sale - excluding FHLB capital stock | | | | | \$ - | \$ - | \$ - |
| i. FHLB capital stock | | | | | \$ - | \$ - | \$ - |
| j. On deposit with states | \$ 3,025,966 | | | | \$ 3,025,966 | \$ 3,085,487 | \$ (59,521) |
| k. On deposit with other regulatory bodies | | | | | \$ - | \$ - | \$ - |
| l. Pledged collateral to FHLB (including assets backing funding agreements) | | | | | \$ - | \$ - | \$ - |
| m. Pledged as collateral not captured in other categories | | | | | \$ - | \$ - | \$ - |
| n. Other restricted assets | | | | | \$ - | \$ - | \$ - |
| o. Total Restricted Assets (Sum of a through n) | \$ 3,025,966 | \$ - | \$ - | \$ - | \$ 3,025,966 | \$ 3,085,487 | \$ (59,521) |
- (a) Subset of Column 1
(b) Subset of Column 3
- 14.1

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	Current Year			
	8	9	Percentage	
			10	11
	Total Non-admitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown		\$ -	0.000%	0.000%
b. Collateral held under security lending agreements		\$ -	0.000%	0.000%
c. Subject to repurchase agreements		\$ -	0.000%	0.000%
d. Subject to reverse repurchase agreements		\$ -	0.000%	0.000%
e. Subject to dollar repurchase agreements		\$ -	0.000%	0.000%
f. Subject to dollar reverse repurchase agreements		\$ -	0.000%	0.000%
g. Placed under option contracts		\$ -	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock		\$ -	0.000%	0.000%
i. FHLB capital stock		\$ -	0.000%	0.000%
j. On deposit with states		\$ 3,025,966	1.725%	1.739%
k. On deposit with other regulatory bodies		\$ -	0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)		\$ -	0.000%	0.000%
m. Pledged as collateral not captured in other categories		\$ -	0.000%	0.000%
n. Other restricted assets		\$ -	0.000%	0.000%
o. Total Restricted Assets (Sum of a through n)	\$ -	\$ 3,025,966	1.725%	1.739%

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate) - not applicable
3. Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate) - not applicable
4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements - not applicable

M. The Company does not have any Working Capital Finance Investments.

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 - not applicable

R. Reporting Entity's Share of Cash Pool by Asset Type - not applicable

S. Aggregate Collateral Loans by Qualifying Investment Collateral - not applicable

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

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

NOTE 7 Investment Income

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

NOTE 8 Derivative Instruments

A. Derivatives under SSAP No. 86—Derivatives

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

B. Derivatives under SSAP No. 108—Derivative Hedging Variable Annuity Guarantees

(1) The Company did not have any derivative hedging variable annuity guarantees.

NOTE 9 Income Taxes

A. The components of the net deferred tax asset/(liability) at the end of current period are as follows:

1.

	As of End of Current Period			12/31/2023			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 2,620,503		\$ 2,620,503	\$ 2,342,066	\$ -	\$ 2,342,066	\$ 278,437	\$ -	\$ 278,437
(b) Statutory Valuation Allowance Adjustment			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 2,620,503	\$ -	\$ 2,620,503	\$ 2,342,066	\$ -	\$ 2,342,066	\$ 278,437	\$ -	\$ 278,437
(d) Deferred Tax Assets Nonadmitted			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 2,620,503	\$ -	\$ 2,620,503	\$ 2,342,066	\$ -	\$ 2,342,066	\$ 278,437	\$ -	\$ 278,437
(f) Deferred Tax Liabilities	\$ 209,439	\$ 1,042,660	\$ 1,252,099	\$ 231,020	\$ 754,688	\$ 985,708	\$ (21,581)	\$ 287,972	\$ 266,391
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 2,411,064	\$(1,042,660)	\$ 1,368,404	\$ 2,111,046	\$ (754,688)	\$ 1,356,358	\$ 300,018	\$ (287,972)	\$ 12,046

NOTES TO FINANCIAL STATEMENTS

2.

	As of End of Current Period			12/31/2023			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ 1,900,814		\$ 1,900,814	\$ 1,702,540	\$ -	\$ 1,702,540	\$ 198,274	\$ -	\$ 198,274
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 185,723		\$ 185,723	\$ 163,324	\$ -	\$ 163,324	\$ 22,399	\$ -	\$ 22,399
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 185,723		\$ 185,723	\$ 163,324	\$ -	\$ 163,324	\$ 22,399	\$ -	\$ 22,399
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$10,563,437	XXX	XXX	\$ 10,567	XXX	XXX	\$10,552,870
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ 533,966		\$ 533,966	\$ 476,202	\$ -	\$ 476,202	\$ 57,764	\$ -	\$ 57,764
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total 2(a) + 2(b) + 2(c)	\$ 2,620,503	\$ -	\$ 2,620,503	\$ 2,342,066	\$ -	\$ 2,342,066	\$ 278,437	\$ -	\$ 278,437

3.

	2024	2023
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	1155.276%	1146.874%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 80,146,496	\$ 75,508,183

4.

	As of End of Current Period		12/31/2023		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col. 1 - 3) Ordinary	(6) (Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 2,620,503	\$ -	\$ 2,342,066	\$ -	\$ 278,437	\$ -
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 2,620,503	\$ -	\$ 2,342,066	\$ -	\$ 278,437	\$ -
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

b. Do the Company's tax-planning strategies include the use of reinsurance? Yes [] No [X]

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

Not Applicable

NOTES TO FINANCIAL STATEMENTS

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

	(1) As of End of Current Period	(2) 12/31/2023	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ 1,290,346	\$ 1,156,559	\$ 133,787
(b) Foreign		\$ -	\$ -
(c) Subtotal (1a+1b)	\$ 1,290,346	\$ 1,156,559	\$ 133,787
(d) Federal income tax on net capital gains	\$ (121,926)	\$ 1,729	\$ (123,655)
(e) Utilization of capital loss carry-forwards		\$ -	\$ -
(f) Other	\$ (1,870)	\$ (79,015)	\$ 77,145
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 1,166,550	\$ 1,079,273	\$ 87,277
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 891,317	\$ 816,920	\$ 74,397
(2) Unearned premium reserve	\$ 1,111,668	\$ 1,002,830	\$ 108,838
(3) Policyholder reserves		\$ -	\$ -
(4) Investments		\$ -	\$ -
(5) Deferred acquisition costs		\$ -	\$ -
(6) Policyholder dividends accrual		\$ -	\$ -
(7) Fixed assets	\$ 192,768	\$ 135,601	\$ 57,167
(8) Compensation and benefits accrual	\$ 304,656	\$ 276,996	\$ 27,660
(9) Pension accrual		\$ -	\$ -
(10) Receivables - nonadmitted		\$ -	\$ -
(11) Net operating loss carry-forward		\$ -	\$ -
(12) Tax credit carry-forward		\$ -	\$ -
(13) Other	\$ 120,025	\$ 109,649	\$ 10,376
(99) Subtotal (sum of 2a1 through 2a13)	\$ 2,620,434	\$ 2,341,996	\$ 278,438
(b) Statutory valuation allowance adjustment		\$ -	\$ -
(c) Nonadmitted		\$ -	\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 2,620,434	\$ 2,341,996	\$ 278,438
(e) Capital:			
(1) Investments		\$ -	\$ -
(2) Net capital loss carry-forward		\$ -	\$ -
(3) Real estate		\$ -	\$ -
(4) Other		\$ -	\$ -
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ -	\$ -	\$ -
(f) Statutory valuation allowance adjustment		\$ -	\$ -
(g) Nonadmitted		\$ -	\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ -	\$ -	\$ -
(i) Admitted deferred tax assets (2d + 2h)	\$ 2,620,434	\$ 2,341,996	\$ 278,438
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ 105,393	\$ 77,257	\$ 28,136
(2) Fixed assets		\$ -	\$ -
(3) Deferred and uncollected premium		\$ -	\$ -
(4) Policyholder reserves		\$ -	\$ -
(5) Other	\$ 104,046	\$ 153,763	\$ (49,717)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 209,439	\$ 231,020	\$ (21,581)
(b) Capital:			
(1) Investments	\$ 1,042,660	\$ 754,688	\$ 287,972
(2) Real estate		\$ -	\$ -
(3) Other		\$ -	\$ -
(99) Subtotal (3b1+3b2+3b3)	\$ 1,042,660	\$ 754,688	\$ 287,972
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 1,252,099	\$ 985,708	\$ 266,391
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 1,368,335	\$ 1,356,288	\$ 12,047

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

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to income before income taxes including realized capital gains / losses. The significant items causing this difference as follows:

Description	Amount	Statutory Rate 21.0% Tax Effect	Effective Tax Rate
Income before taxes (including all realized capital gains / (losses))	4,647,590	975,994	21.0%
Tax-exempt interest	(49,427)	(10,380)	-0.2%
Dividends received deduction	-	-	0.0%
Proration	12,357	2,595	0.1%
Nondeductible expenses	77,300	16,233	0.3%
Capital loss disallowed (perm)	(123)	(26)	0.0%
Prior year true-up Perms		-	0.0%
Capital loss carryback benefit		-	0.0%
Non admitted asset	(27,975)	(5,875)	-0.1%
IRS Exam Accrual		-	0.0%
True-up of deferred taxes	(418,452)	(87,875)	-1.9%
Foreign Tax Credit		-	0.0%
True-Up of Amt due from Subs for Cap Loss CB		-	0.0%
Other		(15,960)	-0.5%
Total		866,532	18.6%
Current federal income tax expense / (benefit)		1,290,346	27.8%
Tax expense / (benefit) on realized capital gains / (losses)		(121,926)	-2.6%
Other, including prior year under accrual (over accrual)		(1,870)	0.0%
Federal income taxed incurred [expense / (benefit)]		1,166,550	25.1%
Change in net deferred income tax [charge / (benefit)]		(300,019)	-6.5%
Total statutory income taxes		866,531	18.6%

NOTES TO FINANCIAL STATEMENTS

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

1 The Company has no net operating loss carry-forwards available.
The Company has no capital loss carry-forwards available.
The Company has no AMT credit carry-forward.

2 Income taxes, ordinary and capital, available for recoupment in the event of future losses include:

Available from tax year	Ordinary	Capital	Total
2022	-	329,049	329,049
2023	1,140,229	1,729	1,141,958
2024	1,290,346	-	1,290,346
Total	2,430,575	330,778	2,761,353

3 Deposits admitted under IRC §6603 - not applicable
- F. (1) The Company's Federal Income Tax Return is consolidated with the following entities: Utica National Insurance Company of Texas, Republic Franklin Insurance Company, Utica National Assurance Company, Utica Lloyds of Texas, Utica Lloyd's, Inc., Utica National Insurance Company of Ohio, Utica Specialty Risk Insurance Company, Founders Insurance Company, Founders Insurance Company of Michigan, and Uni-Service Life Agency
- (2) The method of allocation between the companies is subject to written agreement approved by the Board of Directors. Allocation is based upon separate return calculations with current credit for net losses. Inter-Company Tax balances are settled within 30 days of the filing of applicable estimated or actual consolidated federal tax return.
- G. The Company has no liability for income tax loss contingencies and no increase in such liability is expected.
- H. Repatriation Transition Tax (RTT)
The Company is not subject to the Repatriation Transition Tax
- I. Alternative Minimum Tax (AMT) Credit
The Company does not have any AMT Credit carryovers at 12/31/24

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

- A. Not applicable
- B. Not applicable
- C. Transactions with related party who are not reported on Schedule Y -Not Applicable
- D. On December 31, 2024, the Company reported \$1,747,556.05 as an amount due from Utica Mutual Insurance Company, the parent company. This amount is due for the pooling and services agreements and settled within a reasonable period, generally within 45 days.
- E. The Company operates under a pooling agreement as identified in Note 26.
- F. Not applicable
- G. Not applicable
- H. Not applicable
- I. Not applicable
- J. Not applicable
- K. Not applicable
- L. Not applicable
- M. All SCA Investments - not applicable
- N. Investment in Insurance SCAs - not applicable
- O. SCA or SSAP 48 Entity Loss Tracking - not applicable

NOTE 11 Debt

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

- A. Defined Benefit Plan
The Company does not have a defined benefit plan.
- B. Not applicable
- C. The fair value of each class of plan assets - not applicable
- D. Not applicable
- E. Defined Contribution Plan - The Company does not have a defined contribution plan.
- F. Multiemployer Plans - not applicable
- G. Consolidated/Holding Company Plans
The Republic-Franklin Insurance Company, a subsidiary of Utica Mutual, participates in the Retirement Income Plan for Employees of Utica Mutual (RIP), which is a non-contributory defined benefit plan and covers a majority of all employees. Employees hired after January 1, 2007 are not eligible for the Retirement Income Plan. Plan benefits are based on years of service and the employee's compensation during the highest five consecutive out of the last ten years of employment. The Company also participates in the Supplemental Employee Retirement Plan for certain management Employees of the Utica Mutual (SERP), a non-qualified excess plan for certain officers whose benefits were limited by IRS Code Section 401(a)(17) or IRS Code Section 415(b)..

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

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

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

The Republic-Franklin Insurance Company has no legal obligation for benefits under any of these plans. Utica Mutual Insurance Company allocates pension amounts to the Republic-Franklin Insurance Company based on cost allocations and the pooling agreement ratios.
- H. Postemployment Benefits and Compensated Absences - not applicable
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - none

NOTES TO FINANCIAL STATEMENTS

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

- A. The Company has 50,000 shares issued and outstanding with a par value of \$84 per share. All shares are Class A common stock.
- B. The Company does not have preferred stock outstanding.
- C. The maximum amount of dividends that can be paid by state of Ohio insurance companies to shareholders without the prior approval of the Insurance Commissioner is subject to restrictions relating to statutory surplus. Statutory surplus at December 31, 2024 was \$81,554,492. The maximum dividend payout that may be made without approval is \$8,155,449.
- D. The Company did not have ordinary dividends.
- E. The Company does not have any surplus restrictions.
- F. The Company does not have restrictions that have been placed on unassigned surplus.
- G. The Company does not have advances to surplus which are not repaid.
- H. The Company does not have stock held for special purposes.
- I. The Company does not have any prior period changes to special surplus funds.
- J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$ -
- K. The Company has not issued any surplus dentures or similar obligations.
- L. The Company didn't have an impact from the restatement in quasi-reorganization.
- M. The Company has not had quasi-reorganizations in the prior ten years.

NOTE 14 Liabilities, Contingencies and Assessments

- A. The Company has no commitment or contingent commitment to SCA entity, joint venture, partnership or limited liability company.
- B. Assessments
- The Company has accrued assessments, generally related to guarantee funds. The total liabilities for these assessments were \$37,600 and the related asset was \$0. These assessments are paid within 30 days of them being made by their respective states. Policy surcharge assessments are expected to be realized over a one-year period, while most premium tax credits are realized within 5 years after the assessment has been paid.
- C. The Company does not have any gain contingencies.
- D. The Company did not make any loss or LAE payments in 2024 related to Extra Contractual Obligations (ECO) or Bad Faith settlements.
- E. The Company does not have any product warranty liability.
- F. The Company does not have any joint and several liabilities.
- Various lawsuits against the Company have arisen throughout the course of the Company's business. Contingent liabilities arising from litigation and other business matters are not considered to be material in relationship to the financial position of the Company.
- G.

NOTE 15 Leases

- A & B Not applicable - The Company does not have any leasing arrangements.

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

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

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

- A. Transfers of Receivables Reported as Sales - none
- B. Transfer and Servicing of Financial Assets - none
- C. Wash Sales - none

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

- A. ASO Plans - Not applicable
- B. ASC Plans - Not applicable
- C. Medicare or Similarly Structured Cost Based Reimbursement Contract - Not applicable

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

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

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					
Short Term - Cash Equivalents	\$ 1,440,266				\$ 1,440,266
Mutual Funds	\$ 7,242,269				\$ 7,242,269
Other Invested Assets - Unaffiliated			\$ 426,194		\$ 426,194
Total assets at fair value/NAV	\$ 8,682,535	\$ -	\$ 426,194	\$ -	\$ 9,108,729

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Description	Beginning Balance at 01/01/2024	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2024
a. Assets										
Other Invested Assets - Unaffiliated					\$ (13,301)	\$ 439,495				\$ 426,194
Total Assets	\$ -	\$ -	\$ -	\$ -	\$ (13,301)	\$ 439,495	\$ -	\$ -	\$ -	\$ 426,194

(3) Transfers Between Levels - Not applicable

NOTES TO FINANCIAL STATEMENTS

- (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) Derivative Assets and Liabilities - not applicable

B. Fair Value Information and Measurements that are Combined - 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	\$ 133,121,658	\$ 141,767,104	\$ 1,440,266	\$ 131,681,392			
Mutual Funds	\$ 7,242,269	\$ 7,242,269	\$ 7,242,269				
Other Invested Assets - Unaffiliated	\$ 426,194	\$ 426,194			\$ 426,194		

- D. Not Practicable to Estimate Fair Value - Not applicable
- E. Investments valued using NAV - Not applicable

NOTE 21 Other Items

- A. The Company does not have any extraordinary items to report for the statement periods.
- B. The Company does not have any troubled debt restructurings that occurred during the statement periods.
- C. The Company does not have any other disclosures to report for the statement periods.
- D. The Company does not have business interruption insurance recoveries.
- E. The Company does not have any state transferable tax credits.
- F. The Company does not have any sub-prime mortgage related exposure within its investment portfolio.
- G. The Company does not receive proceeds as the issuer, ceding insurer, or counterparty of insurance-linked securities.
- H. The Company is not an owner and beneficiary of any life insurance policies.

NOTE 22 Events Subsequent

Subsequent events have been considered through February 20, 2025 for the statutory statement issued on February 20, 2025. The Company did not have any events subsequent to report for this annual statement period.

NOTE 23 Reinsurance

- A. The Company has no reinsurance recoverable in dispute which exceeded 3% of policyholders' surplus.

Individual Reinsurers with Unsecured Reinsurance Recoverables Exceeding 3% of Policyholder Surplus

Individual Reinsurers Who Are Members of a Group

Code	ID Number	Reinsurer Name	Amount
0031	13-2673100	General Reinsurance Corp	\$ 13,611,793
0065	05-0316605	FM Global	\$ 3,064,891

All Members of the Groups Shown above with Unsecured Reinsurance Recoverables

Code	ID Number	Reinsurer Name	Amount
0031	47-0355979	National Indemnity Company	9918
Total			\$ 9,918

- B. The Company has no reinsurance recoverable in dispute which exceeded 5% of policyholders' surplus.
- C. Reinsurance Assumed and Ceded
- (1)

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 26,272,079		\$ 200,114,030		\$(173,841,951)	\$ -
b. All Other	\$ 13	\$ (72)	\$ 6,930,033	\$ 823,331	\$ (6,930,020)	\$ (823,403)
c. Total (a+b)	\$ 26,272,092	\$ (72)	\$ 207,044,063	\$ 823,331	\$(180,771,971)	\$ (823,403)
d. Direct Unearned Premium Reserve						\$ 207,044,050

(2)

	Direct	Assumed	Ceded	Net
a. Contingent Commission	\$ 11,411,345	\$ 1,468,640	\$ 11,392,523	\$ 1,487,462
b. Sliding Scale Adjustments				\$ -
c. Other Profit Commission Arrangements			\$ 18,822	\$ (18,822)
d. TOTAL (a+b+c)	\$ 11,411,345	\$ 1,468,640	\$ 11,411,345	\$ 1,468,640

(3) Not applicable

NOTES TO FINANCIAL STATEMENTS

D.	Uncollectible Reinsurance		
	(1) The Company has written off in the current year reinsurance balances due from the companies listed below, the amount of:	\$	14,190
	Which is reflected as:		
	a. Losses incurred	\$	12,311
	b. Loss adjustment expenses incurred	\$	1,879
	c. Premiums earned		
	d. Other		
e.			
		Company	Amount
	Allianz Cornhill International	\$	(1,519)
	American Druggists Ins.	\$	3,747
	Aterforsakrings AB Luap c/o Fund America	\$	128
	Dominion Insurance Co.	\$	4,995
	Excess and Treaty Mgmt	\$	41,265
	Folsam International Ins. Co. Ltd. (UK)	\$	(10,125)
	Fremont Indemnity Co.	\$	4,200
	Guarantee Insurance Company	\$	1,301
	Midland Ins.Co.	\$	170,773
	Mission Re	\$	(10,632)
	Mitsui Sumitomo Ins.Co.	\$	(2,531)
	Nem Re-Insurance Corporation	\$	255
	North Atlantic Insurance Company Limited	\$	(15,166)
	One Beacon Ins. Co.	\$	(53)
	Pine Top Insurance Company	\$	(10,125)
	Protective Insurance Company	\$	(789)
	Protective National Ins. Co.	\$	25,750
	Quest Consulting	\$	(21)
	R & Q Reinsurance Co.	\$	278,240
	Scan Re Insurance Company Ltd.	\$	(4,067)
	Sovereign Marine & General Ins. Co. Ltd.	\$	(1,266)
	Tokio Marine Europe Insurance Ltd.(UK)	\$	(3,797)
	Trenwick America Reinsurance Corp.	\$	3,448
	Uni Storebrand Insurance Company	\$	(1,012)
	US Internation Re	\$	79

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

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A. The Company estimates accrued retrospective premium adjustments through the review of each individual retrospectively rated risk, comparing case basis loss development with that anticipated in the policy contract to arrive at the best estimate of return or additional retrospective premium.
- B. The Company records accrued retrospective premium as an adjustment to earned premium.
- C. See Schedule P – Part 7A.
- D. The Company did not have any medical loss ratio rebates required pursuant to the Public Health Service Act.
- E. The Company did not have any Non-Admitted Retrospective Premiums as of December 31, 2024.
- F. Risk Sharing Provisions of the Affordable Care Act

(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]

(2-5) The Company did not write any accident and health insurance premium that is subject to the Affordable Care Act - not applicable

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

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

Loss & LAE Reserves (amounts in thousands)	2024	2023
Unpaid Losses & LAE - January 1	\$ 54,679	\$ 52,206
Loss & LAE Incurred / Current Accident Year	30,994	28,416
Loss & LAE Incurred / Prior Accident Years	1,229	525
Loss & LAE Payments / Current Accident Year	(10,542)	(10,190)
Loss & LAE Payments / Prior Accident Years	(17,348)	(16,278)
Losses & LAE - December 31	\$ 59,012	\$ 54,679

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

NOTE 26 Intercompany Pooling Arrangements

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

NAIC Co. Code	Name	Percentage
25976	Utica Mutual Insurance Company	84%
25984	Graphic Arts Mutual Insurance Company	5%
12475	Republic-Franklin Insurance Company	3%
10675	Utica National Assurance Company	2%
43478	Utica National Insurance Company of Texas	1%
14249	Founders Insurance Company	5%

- B. The pooling agreement covering the members outlined above and covers premiums, losses and LAE for all lines of business and the majority of operating expenses. The significant insurance operations and related transactions are also subject to this pooling agreement.

NOTES TO FINANCIAL STATEMENTS

- C. The lead company, Utica Mutual, has individual reinsurance contracts to cover casualty, property and catastrophes as well as other reinsurance programs and facultative placements with several reinsurance companies which are with all non-affiliated entities. The cession to those reinsurance companies is prior to the cessions of pooled business within the group.
- D. As indicated above, the lead company, Utica Mutual, has individual reinsurance contracts to cover casualty, property and catastrophes as well as other reinsurance programs and facultative placements with several reinsurance companies which are with all non-affiliated entities. The cession to those reinsurance companies is prior to the cessions of pooled business within the group. Each member of the pooling agreement has a right of direct recovery of reinsurance collectibles from a reinsurance company under the various treaties and/or facultative placements.
- E. There were no discrepancies with the pooling entities on the assumed or ceded transactions between affiliated companies.
- F. The Provision for Reinsurance (Schedule F, Part 3) is not pooled among the members of the group. Each company prepares Schedule F on a separate basis prior to the pooling. The companies and their respective Provision for Reinsurance are as follows:

NAIC Co. Code	Name	Reinsurance
25976	Utica Mutual Insurance Company	\$ 1,900,312
25984	Graphic Arts Mutual Insurance Company	246,437
12475	Republic-Franklin Insurance Company	36,394
10675	Utica National Assurance Company	-
43478	Utica National Insurance Company of Texas	22
14249	Founders Insurance Company	-

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

- G. The amounts due to/(from) Utica Mutual Insurance Company and its affiliated entities participating in the intercompany pool as of December 31, 2024 are:

Utica Mutual Insurance Company	\$ (13,058,944)
Graphic Arts Mutual Insurance Company	2,980,341
Republic-Franklin Insurance Company	1,747,556
Utica National Assurance Company	1,136,609
Utica National Insurance Company of Texas	671,144
Utica National Insurance Company of Ohio	2,703,015
Utica Speciality Risk Insurance Company	242,054
Utica Lloyd's of Texas	522,581
Founders Insurance Company	3,082,846
Founders Insurance Company of Michigan	(27,546)

NOTE 27 Structured Settlements

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

	Loss Reserves Eliminated by Annuities	Unrecorded Loss Contin- gencies
27A. Structured Settlements	3,573,782.00	2,555,563.00

- 27B. The Company has annuities from the following insurance companies which exceed 1% of policyholders' surplus:

Genworth Financial, Lynchburg, VA	No	\$ 901,128
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NOTE 28 Health Care Receivables

The Company does not have any health care receivables.

NOTE 29 Participating Policies

The Company does not have participating policies.

NOTE 30 Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves\$ -
2. Date of the most recent evaluation of this liability12/31/2024
3. Was anticipated investment income utilized in the calculation?Yes [] No [X]

NOTE 31 High Deductibles

- A. As of December 31, 2024 the amount of reserve credit recorded for high deductibles on unpaid claims was zero and the amount billed and recoverable on paid claims was zero.
- B. The Company does not have any unsecured high deductible recoverables for individual obligors part of a group under the same management or control which are greater than 1% of capital and surplus.

NOTES TO FINANCIAL STATEMENTS

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

The Company discounts unpaid loss and loss adjustment expenses pertaining to workers' compensation pension type case reserves, where applicable, on a tabular basis using the mortality table specified by the statistical reporting agencies to each state at rates of interest ranging from 3.0% to 6.0% as specified. Additionally, the assumed IBNR reserves of the National Workers' Compensation Pool have been discounted using tabular values provided by the NWC Pool. The December 31, 2024 and December 31, 2023 liabilities include \$289,000 and \$315,000 of such discounted reserves, respectively.

A. Tabular Discount

	Tabular Discount Included in Schedule P, Part 1*	
	(1) Case	(2) IBNR
1. Homeowners/Farmowners		
2. Private Passenger Auto Liability/Medical		
3. Commercial Auto/Truck Liability/Medical		
4. Workers' Compensation	\$ 211,000	\$ 78,000
5. Commercial Multiple Peril		
6. Medical Professional Liability - occurrence		
7. Medical Professional Liability - claims-made		
8. Special Liability		
9. Other Liability - occurrence		
10. Other Liability - claims-made		
11. Special Property		
12. Auto Physical Damage		
13. Fidelity, Surety		
14. Other (including Credit, Accident & Health)		
15. International		
16. Reinsurance Nonproportional Assumed Property		
17. Reinsurance Nonproportional Assumed Liability		
18. Reinsurance Nonproportional Assumed Financial Lines		
19. Products Liability - occurrence		
20. Products Liability - claims-made		
21. Financial Guaranty/Mortgage Guaranty		
22. Warranty		
23. Total (Sum of Lines 1 through 22)	\$ 211,000	\$ 78,000

* Must exclude medical loss reserves and all loss adjustment expense reserves.

- B. Nontabular Discount - not applicable
C. Nontabular Discount - not applicable

NOTE 33 Asbestos/Environmental Reserves

- A. Does the Company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to asbestos losses? Yes (X) No ()
The Company has exposure to asbestos claims. This exposure arises primarily from the sale of general liability policies to manufacturers and suppliers that may have used/sold products that may have contained asbestos. Claimants have sued these manufacturers/suppliers for damages they allegedly received as a result of claimed exposure to these products.
Aggregate asbestos reserves have been established based on a stochastic model valuation. The Company reserves to the best point estimate of reasonable range of estimates after adjusting for reinsurance.
Effective 1/1/12, Utica entered into a reinsurance agreement with National Indemnity Company (NICO), a subsidiary of Berkshire Hathaway Group, which reinsures Utica's current asbestos losses up to a contract limit of \$475,985,800 for certain policies from 2003 and prior.

(1) Direct

	2020	2021	2022	2023	2024
a. Beginning reserves:	\$ 6,360,014	\$ 5,717,152	\$ 5,268,809	\$ 5,034,955	\$ 4,285,565
b. Incurred losses and loss adjustment expense:	\$ 17,894	\$ (17,038)	\$ 54,771	\$ (107,446)	\$ 1,943,677
c. Calendar year payments for losses and loss adjustment expenses:	\$ 660,756	\$ 431,305	\$ 288,625	\$ 641,944	\$ 741,539
d. Ending reserves (a+b-c):	\$ 5,717,152	\$ 5,268,809	\$ 5,034,955	\$ 4,285,565	\$ 5,487,703

(2) Assumed Reinsurance

	2020	2021	2022	2023	2024
a. Beginning reserves:	\$ 295,143	\$ 282,096	\$ 277,306	\$ 282,743	\$ 318,424
b. Incurred losses and loss adjustment expense:	\$ (6,056)	\$ 41,830	\$ 36,609	\$ 75,580	\$ 23,934
c. Calendar year payments for losses and loss adjustment expenses:	\$ 6,991	\$ 46,620	\$ 31,172	\$ 39,899	\$ 12,731
d. Ending reserves (a+b-c):	\$ 282,096	\$ 277,306	\$ 282,743	\$ 318,424	\$ 329,627

(3) Net of Ceded Reinsurance

	2020	2021	2022	2023	2024
a. Beginning reserves:	\$ 205,633	\$ 222,689	\$ 209,765	\$ 211,983	\$ 241,016
b. Incurred losses and loss adjustment expense:	\$ 20,133	\$ 17,793	\$ 22,372	\$ 59,029	\$ 17,613
c. Calendar year payments for losses and loss adjustment expenses:	\$ 3,077	\$ 30,717	\$ 20,154	\$ 29,996	\$ 9,650
d. Ending reserves (a+b-c):	\$ 222,689	\$ 209,765	\$ 211,983	\$ 241,016	\$ 248,979

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

(1) Direct Basis:	\$ 3,066,841
(2) Assumed Reinsurance Basis:	\$ 232,297
(3) Net of Ceded Reinsurance Basis:	\$ 175,423

NOTES TO FINANCIAL STATEMENTS

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

(1) Direct Basis:

\$2,420,760

(2) Assumed Reinsurance Basis:

\$3,998

(3) Net of Ceded Reinsurance Basis:

\$2,658
- D. Does the Company have on the books, or has it ever written an insured for which you have identified a potential for the existence of, a liability due to environmental losses? Yes (X) No ().

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

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

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

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

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

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

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

(1) Direct

	2020	2021	2022	2023	2024
a. Beginning reserves:	\$359,381	\$334,174	\$380,578	\$395,966	\$395,534
b. Incurred losses and loss adjustment expense:	\$18,403	\$112,977	\$26,507	\$5,946	\$(87,070)
c. Calendar year payments for losses and loss adjustment expenses:	\$43,610	\$66,573	\$11,119	\$6,378	\$4,054
d. Ending reserves (a+b-c):	\$334,174	\$380,578	\$395,966	\$395,534	\$304,410

(2) Assumed Reinsurance

	2020	2021	2022	2023	2024
a. Beginning reserves:	\$154,749	\$160,147	\$162,151	\$162,295	\$160,708
b. Incurred losses and loss adjustment expense:	\$7,009	\$5,407	\$11,651	\$(959)	\$(6,983)
c. Calendar year payments for losses and loss adjustment expenses:	\$1,611	\$3,403	\$11,507	\$628	\$234
d. Ending reserves (a+b-c):	\$160,147	\$162,151	\$162,295	\$160,708	\$153,491

(3) Net of Ceded Reinsurance

	2020	2021	2022	2023	2024
a. Beginning reserves:	\$395,757	\$376,481	\$429,300	\$445,540	\$444,696
b. Incurred losses and loss adjustment expense:	\$7,735	\$117,870	\$36,301	\$29,099	\$(99,765)
c. Calendar year payments for losses and loss adjustment expenses:	\$27,011	\$65,051	\$20,061	\$29,943	\$(1,713)
d. Ending reserves (a+b-c):	\$376,481	\$429,300	\$445,540	\$444,696	\$346,644

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

(1) Direct Basis:

\$205,541

(2) Assumed Reinsurance Basis:

\$154,865

(3) Net of Ceded Reinsurance Basis:

\$266,949
- F. State the amount of the ending reserves for loss adjustment expenses included in D (Case, Bulk + IBNR):

(1) Direct Basis:

\$75,210

(2) Assumed Reinsurance Basis:

\$2,665

(3) Net of Ceded Reinsurance Basis:

\$63,482

NOTE 34 Subscriber Savings Accounts
The Company is not a reciprocal insurance company and therefore, does not have subscriber savings accounts.

NOTE 35 Multiple Peril Crop Insurance
The Company does not write multiple peril crop insurance.

NOTE 36 Financial Guaranty Insurance
The Company does not have any financial guaranty insurance for the financial statement period.
A(1)b, A(1)c, A(2)b, A(3)b and B: Not applicable

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

Yes [X] No []

1.2

If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

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

1.3

State Regulating?

Ohio

1.4

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

Yes [] No [X]

1.5

If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

2.1

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

Yes [] No [X]

2.2

If yes, date of change:

3.1

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

12/31/2024

3.2

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

12/31/2019

3.3

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

06/30/2021

3.4

By what department or departments?
Ohio Department of Insurance

3.5

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

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

3.6

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

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

4.1

During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business?
4.12 renewals?

Yes [] No [X]
Yes [] No [X]

4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business?
4.22 renewals?

Yes [] No [X]
Yes [] No [X]

5.1

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.

Yes [] No []

5.2

If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

6.1

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

Yes [] No []

6.2

If yes, give full information
.....

7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes [] No [X]

7.2

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

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

GENERAL INTERROGATORIES

- 8.1

Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board?

Yes [] No [X]
- 8.2

If the response to 8.1 is yes, please identify the name of the DIHC.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [] No [X]
- 8.4

If response to 8.3 is yes, please provide below the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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

- 8.5

Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company?

Yes [] No [X]
- 8.6

If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule?

Yes [] No [X] N/A []
9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? Grant Thornton LLP, 2501 E. Enterprise Ave, Suite 300 Appleton, WI 54913
- 10.1

Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?

Yes [] No [X]
- 10.2

If the response to 10.1 is yes, provide information related to this exemption:
- 10.3

Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation?

Yes [] No [X]
- 10.4

If the response to 10.3 is yes, provide information related to this exemption:
- 10.5

Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?

Yes [X] No [] N/A []
- 10.6

If the response to 10.5 is no or n/a, please explain.
11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification? Christine Kogut, FACS, MAAA, PricewaterhouseCoopers, LLP, 101 Seaport Boulevard Boston, MA 02210
- 12.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?

Yes [] No [X]
- 12.11

Name of real estate holding company ...
- 12.12

Number of parcels involved
- 12.13

Total book/adjusted carrying value

\$
- 12.2

If yes, provide explanation
13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1

What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 13.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes [] No []
- 13.3

Have there been any changes made to any of the trust indentures during the year?

Yes [] No []
- 13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

Yes [] No [] N/A []
- 14.1

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

Yes [X] No []
- a.

Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b.

Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c.

Compliance with applicable governmental laws, rules and regulations;
- d.

The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e.

Accountability for adherence to the code.
- 14.11

If the response to 14.1 is No, please explain:
- 14.2

Has the code of ethics for senior managers been amended?

Yes [X] No []
- 14.21

If the response to 14.2 is yes, provide information related to amendment(s). To impose additional safeguards for protecting confidential and proprietary information.
- 14.3

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

Yes [] No [X]
- 14.31

If the response to 14.3 is yes, provide the nature of any waiver(s).

GENERAL INTERROGATORIES

- Yes [] No [X]

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

BOARD OF DIRECTORS

- Yes [X] No []

FINANCIAL

- Yes [] No [X]

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)
.....	

INVESTMENT

- Yes [] No [X]

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

GENERAL INTERROGATORIES

25.02

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

25.03

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

25.04

For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions.

\$

25.05

For the reporting entity's securities lending program, report amount of collateral for other programs.

\$

25.06

Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?

Yes

☐

No

☐

N/A

☒

25.07

Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?

Yes

☐

No

☐

N/A

☒

25.08

Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending?

Yes

☐

No

☐

N/A

☒

25.09

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

25.091

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

\$

25.092

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

\$

25.093

Total payable for securities lending reported on the liability page

\$

26.1

Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03).

Yes

☒

No

☐

26.2

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

26.21

Subject to repurchase agreements

\$

26.22

Subject to reverse repurchase agreements

\$

26.23

Subject to dollar repurchase agreements

\$

26.24

Subject to reverse dollar repurchase agreements

\$

26.25

Placed under option agreements

\$

26.26

Letter stock or securities restricted as to sale -
excluding FHLB Capital Stock

\$

26.27

FHLB Capital Stock

\$

26.28

On deposit with states

\$

3,025,966

26.29

On deposit with other regulatory bodies

\$

26.30

Pledged as collateral - excluding collateral pledged to
an FHLB

\$

26.31

Pledged as collateral to FHLB - including assets
backing funding agreements

\$

26.32

Other

\$

26.3

For category (26.26) provide the following:

1	2	3
Nature of Restriction	Description	Amount

27.1

Does the reporting entity have any hedging transactions reported on Schedule DB?

Yes

☐

No

☒

27.2

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

☐

LINES 27.3 through 27.5:

FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

27.3

Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity?

Yes

☐

No

☐

27.4

If the response to 27.3 is YES, does the reporting entity utilize:

27.41

Special accounting provision of SSAP No. 108

Yes

☐

No

☐

27.42

Permitted accounting practice

Yes

☐

No

☐

27.43

Other accounting guidance

Yes

☐

No

☐

27.5

By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following:

Yes

☐

No

☐

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

28.1

Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?

Yes

☐

No

☒

28.2

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

\$

29.

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

☒

No

☐

29.01

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

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

GENERAL INTERROGATORIES

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

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

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [] No [X]

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

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

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. This includes both primary and sub-advisors. 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	2
Name of Firm or Individual	Affiliation
Conning Asset Management	U.....
Wellington Management Company LLP	U.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [X] No []

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [X] No []

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
107423	Conning Asset Management	549300Z0G14KK37BDV40	SEC	NO.....
106595	Wellington Management Company LLP	549300VHP12TEZNLX41	SEC	NO.....

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

30.2 If yes, complete the following schedule:

1	2	3
CUSIP #	Name of Mutual Fund	Book/Adjusted Carrying Value
922908-71-0	Vanguard 500 Index Fund Admiral Shares (VFIAX) .....	.....2,277,216
30.2999 - Total		2,277,216

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

1	2	3	4
Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	Date of Valuation
Vanguard 500 Index Fund Admiral Shares (VFIAX)	Apple Inc .....	.....172,841	..12/31/2024 ..

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

GENERAL INTERROGATORIES

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	140,326,838	131,681,392	(8,645,446)
31.2 Preferred stocks			
31.3 Totals	140,326,838	131,681,392	(8,645,446)

31.4 Describe the sources or methods utilized in determining the fair values:
Statement Values have been determined in accordance with the guidelines of the NAIC. The fair market value is primarily determined by widely accepted third party vendors, followed by a hierarchy using broker/dealer quotes, index pricing, analytical methods and historical pricing.

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

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [X] No []

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
.....

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

33.2 If no, list exceptions:
.....

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of 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]

35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:
a. The security was either:
i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
c. The NAIC Designation and NAIC Designation Category were 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, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.
Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? Yes [] No [X]

36. 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]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.
Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [] No [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

GENERAL INTERROGATORIES

- 38.1 Does the reporting entity directly hold cryptocurrencies? Yes [] No [X]
- 38.2 If the response to 38.1 is yes, on what schedule are they reported?
.....
- 39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [] No [X]
- 39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?
39.21 Held directly Yes [] No []
39.22 Immediately converted to U.S. dollars Yes [] No []
- 39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1	2	3
Name of Cryptocurrency	Immediately Converted to USD, Directly Held, or Both	Accepted for Payment of Premiums

OTHER

- 40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$267,439
- 40.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations, and statistical or rating bureaus during the period covered by this statement.
- | 1 | 2 |
|-------------------------------------|--------------|
| Name | Amount Paid |
| Insurance Services Office Inc. |177,108 |
| | |
- 41.1 Amount of payments for legal expenses, if any?\$6,547
- 41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.
- | 1 | 2 |
|------|-------------|
| Name | Amount Paid |
| | |
| | |
- 42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any?\$
- 42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.
- | 1 | 2 |
|------|-------------|
| Name | Amount Paid |
| | |
| | |

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1

Does the reporting entity have any direct Medicare Supplement Insurance in force?

Yes [] No [X]

1.2

If yes, indicate premium earned on U. S. business only.

\$

1.3

What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?

\$

1.31

Reason for excluding

1.4

Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.

\$

1.5

Indicate total incurred claims on all Medicare Supplement insurance.

\$

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

\$

1.62

Total incurred claims

\$

1.63

Number of covered lives

.....

All years prior to most current three years:

1.64

Total premium earned

\$

1.65

Total incurred claims

\$

1.66

Number of covered lives

.....

1.7

Group policies:

Most current three years:

1.71

Total premium earned

\$

1.72

Total incurred claims

\$

1.73

Number of covered lives

.....

All years prior to most current three years:

1.74

Total premium earned

\$

1.75

Total incurred claims

\$

1.76

Number of covered lives

.....

2.

Health Test:

1

Current Year

2

Prior Year

2.1

Premium Numerator

.....

.....

2.2

Premium Denominator

49,031,528

44,442,819

2.3

Premium Ratio (2.1/2.2)

0.000

0.000

2.4

Reserve Numerator

.....

.....

2.5

Reserve Denominator

85,284,320

78,387,600

2.6

Reserve Ratio (2.4/2.5)

0.000

0.000

3.1

Did the reporting entity issue participating policies during the calendar year?

Yes [] No [X]

3.2

If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:

3.21

Participating policies

\$

3.22

Non-participating policies

\$

4.

For mutual reporting Entities and Reciprocal Exchanges only:

4.1

Does the reporting entity issue assessable policies?

Yes [] No []

4.2

Does the reporting entity issue non-assessable policies?

Yes [] No []

4.3

If assessable policies are issued, what is the extent of the contingent liability of the policyholders?

%

4.4

Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.

\$

5.

For Reciprocal Exchanges Only:

5.1

Does the Exchange appoint local agents?

Yes [] No []

5.2

If yes, is the commission paid:

5.21

Out of Attorney's-in-fact compensation.....

Yes [] No [] N/A []

5.22

As a direct expense of the exchange.....

Yes [] No [] N/A []

5.3

What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

.....

5.4

Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?

Yes [] No []

5.5

If yes, give full information

.....

16

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

6.1

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

6.2

Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
The Company has reviewed property catastrophe model results provided by its reinsurance intermediary, Guy Carpenter, Philadelphia, PA. Guy Carpenter reviewed the Company's probable maximum property loss using the RiskLink system of RMS v21.1 and AIR TS v10. The models indicated that the probable maximum loss would be caused by a hurricane striking Long Island, New York, where the Company has significant exposed personal and commercial lines property values.

6.3

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

6.4

Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?

Yes [X] No []

6.5

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

7.1

Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?.....

Yes [] No [X]

7.2

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

7.3

If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?.....

Yes [] No []

8.1

Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?

Yes [] No [X]

8.2

If yes, give full information
.....

9.1

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

Yes [] No [X]

9.2

Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.

Yes [] No [X]

9.3

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

9.4

Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R - Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?

Yes [] No [X]

9.5

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

9.6

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

Yes [] No [X]
Yes [] No [X]
Yes [] No [X]

10.

If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

12.1If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11Unpaid losses\$

12.12Unpaid underwriting expenses (including loss adjustment expenses)\$

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

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

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

12.41From%

12.42To.....%

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

12.6If yes, state the amount thereof at December 31 of the current year:

12.61Letters of Credit\$66,293

12.62Collateral and other funds.....\$

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

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

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

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

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

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

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

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

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

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

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

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

* Disclose type of coverage:

.....

17.1Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that is exempt from the statutory provision for unauthorized reinsurance?Yes [] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

17.11Gross amount of unauthorized reinsurance in Schedule F - Part 3 exempt from the statutory provision for unauthorized reinsurance\$

17.12Unfunded portion of Interrogatory 17.11\$

17.13Paid losses and loss adjustment expenses portion of Interrogatory 17.11...\$

17.14Case reserves portion of Interrogatory 17.11\$

17.15Incurred but not reported portion of Interrogatory 17.11\$

17.16Unearned premium portion of Interrogatory 17.11\$

17.17Contingent commission portion of Interrogatory 17.11\$

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

18.1

Do you act as a custodian for health savings accounts?

Yes [☐] No [☒]

18.2

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

\$

18.3

Do you act as an administrator for health savings accounts?

Yes [☐] No [☒]

18.4

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

\$

19.

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

Yes [☒] No [☐]

19.1

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 [☐]

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

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

	1 2024	2 2023	3 2022	4 2021	5 2020
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11, 16, 17, 18 & 19)	215,679,888	207,173,103	201,119,545	188,795,108	164,143,077
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	31,258,982	27,400,581	26,449,710	25,886,087	23,360,062
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	235,043,651	204,622,378	181,468,582	158,820,949	138,283,991
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	27,585	24,648	29,657	30,458	26,918
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	6	5	4	4	3
6. Total (Line 35)	482,010,112	439,220,714	409,067,498	373,532,607	325,814,050
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)	26,333,726	24,628,398	23,683,402	21,716,852	19,945,059
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	5,490,236	4,994,480	4,664,964	4,466,395	4,092,988
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	19,744,001	17,152,282	15,226,236	13,230,794	11,721,352
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	27,585	24,648	25,101	25,902	22,362
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	6	5	4	4	3
12. Total (Line 35)	51,595,555	46,799,813	43,599,708	39,439,947	35,781,765
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	628,019	646,661	1,580,753	1,508,106	1,837,782
14. Net investment gain (loss) (Line 11)	4,465,756	4,180,858	4,917,256	3,349,705	3,295,889
15. Total other income (Line 15)	(148,185)	(118,557)	(11,141)	(24,441)	(100,046)
16. Dividends to policyholders (Line 17)	176,074	84,488	387,110	398,785	357,723
17. Federal and foreign income taxes incurred (Line 19)	1,288,476	1,077,544	1,025,297	980,284	1,013,629
18. Net income (Line 20)	3,481,040	3,546,930	5,074,460	3,454,301	3,662,273
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	173,991,165	161,488,223	152,912,876	144,575,970	135,437,958
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	17,306,157	15,687,024	14,065,919	12,692,198	11,847,265
20.2 Deferred and not yet due (Line 15.2)	1,034,316	1,006,122	945,462	805,699	745,334
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	92,436,673	84,609,346	81,036,094	74,774,734	70,427,543
22. Losses (Page 3, Line 1)	47,117,783	43,802,860	42,181,421	39,190,305	36,883,995
23. Loss adjustment expenses (Page 3, Line 3)	11,894,458	10,876,688	10,024,915	9,227,474	8,706,632
24. Unearned premiums (Page 3, Line 9)	26,272,079	23,708,052	21,351,057	19,785,441	18,031,299
25. Capital paid up (Page 3, Lines 30 & 31)	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000
26. Surplus as regards policyholders (Page 3, Line 37)	81,554,492	76,878,877	71,876,781	69,801,236	65,010,415
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	9,283,248	6,812,278	8,288,906	7,986,672	7,850,900
Risk-Based Capital Analysis					
28. Total adjusted capital	81,554,492	76,878,877	71,876,781	69,801,236	65,010,415
29. Authorized control level risk-based capital	6,940,858	6,585,075	5,347,446	5,162,430	4,771,377
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	93.3	94.7	96.0	92.0	93.1
31. Stocks (Lines 2.1 & 2.2)	4.8	4.2	3.5	6.6	5.7
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	1.6	1.1	0.5	1.4	1.2
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)	0.3				
38. Receivables for securities (Line 9)			0.0		
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47					
49. Total Investment in Parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)					

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2024	2 2023	3 2022	4 2021	5 2020
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	1,070,029	905,285	(2,155,868)	1,410,908	732,686
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	4,675,615	5,002,095	2,075,546	4,790,821	4,436,829
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11, 16, 17, 18 & 19)	107,442,288	75,091,304	81,383,790	64,626,547	49,946,162
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	15,545,272	17,595,038	18,018,653	15,415,498	11,222,208
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	99,948,777	87,247,389	64,115,499	55,334,899	49,172,175
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	985	15,595	1,483	2,518	(1,632)
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)		0			
59. Total (Line 35)	222,937,322	179,949,326	163,519,426	135,379,462	110,338,913
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11, 16, 17, 18 & 19)	11,967,275	10,638,374	10,000,392	8,560,630	7,669,614
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	2,920,280	3,170,588	3,269,493	2,780,174	2,096,146
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	7,799,728	7,702,746	5,690,493	5,693,723	4,282,959
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	985	15,595	1,483	2,518	(1,632)
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)		0			
65. Total (Line 35)	22,688,268	21,527,303	18,961,862	17,037,045	14,047,087
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	53.0	52.1	52.2	51.3	49.0
68. Loss expenses incurred (Line 3)	12.7	13.0	11.3	11.2	11.3
69. Other underwriting expenses incurred (Line 4)	33.0	33.4	32.7	33.5	34.4
70. Net underwriting gain (loss) (Line 8)	1.3	1.5	3.8	4.0	5.3
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	31.6	32.0	31.6	32.0	33.5
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	65.7	65.1	63.5	62.5	60.3
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	63.3	60.9	60.7	56.5	55.0
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	1,421	522	(442)	(1,874)	(82)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0).....	1.8	0.7	(0.6)	(2.9)	(0.1)
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	1,637	(320)	(2,438)	(1,334)	(2,067)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	2.3	(0.5)	(3.7)	(2.2)	(3.6)

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

Yes [] No []

If no, please explain:

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported Direct and Assumed
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	
1. Prior.....	XXX.....	XXX.....	XXX.....	1,419.....	817.....	317.....	205.....	163.....	12.....	10.....	866.....	XXX.....
2. 2015.....	25,162.....	1,351.....	23,810.....	12,631.....	404.....	1,591.....	108.....	1,185.....	11.....	617.....	14,884.....	XXX.....
3. 2016.....	27,150.....	1,408.....	25,742.....	13,016.....	142.....	1,529.....	19.....	1,333.....	3.....	581.....	15,715.....	XXX.....
4. 2017.....	29,362.....	1,429.....	27,933.....	12,991.....	133.....	1,507.....	3.....	1,561.....	0.....	655.....	15,923.....	XXX.....
5. 2018.....	31,629.....	1,487.....	30,142.....	14,867.....	314.....	1,738.....	23.....	1,707.....	21.....	770.....	17,955.....	XXX.....
6. 2019.....	33,979.....	1,691.....	32,288.....	16,748.....	777.....	1,896.....	12.....	1,848.....	4.....	839.....	19,700.....	XXX.....
7. 2020.....	36,492.....	1,933.....	34,559.....	14,456.....	300.....	1,553.....	6.....	1,756.....	1.....	718.....	17,458.....	XXX.....
8. 2021.....	40,153.....	2,467.....	37,686.....	18,328.....	1,082.....	1,682.....	20.....	1,813.....	27.....	930.....	20,694.....	XXX.....
9. 2022.....	45,043.....	3,009.....	42,034.....	16,828.....	312.....	1,225.....	6.....	1,925.....	1.....	998.....	19,659.....	XXX.....
10. 2023.....	48,246.....	3,803.....	44,443.....	14,078.....	684.....	716.....	13.....	2,171.....	9.....	833.....	16,258.....	XXX.....
11. 2024.....	53,763.....	4,731.....	49,032.....	8,949.....	516.....	257.....	6.....	1,862.....	4.....	398.....	10,542.....	XXX.....
12. Totals.....	XXX.....	XXX.....	XXX.....	144,310.....	5,481.....	14,011.....	420.....	17,326.....	94.....	7,347.....	169,653.....	XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded				Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1. Prior.....	2,771.....	561.....	4,802.....	3,609.....	209.....	49.....	2,531.....	2,201.....	368.....	249.....	8.....	4,011.....	63.....
2. 2015.....	316.....		99.....	6.....	32.....		40.....	2.....	15.....		5.....	494.....	3.....
3. 2016.....	288.....		154.....	9.....	30.....		53.....	2.....	20.....		7.....	533.....	4.....
4. 2017.....	429.....		203.....	11.....	49.....		78.....	3.....	29.....		17.....	773.....	6.....
5. 2018.....	617.....		404.....	20.....	71.....		125.....	4.....	44.....		33.....	1,237.....	9.....
6. 2019.....	1,212.....	53.....	697.....	38.....	130.....	0.....	199.....	7.....	69.....	0.....	50.....	2,210.....	16.....
7. 2020.....	1,476.....	8.....	1,014.....	57.....	182.....	0.....	266.....	8.....	91.....		60.....	2,957.....	20.....
8. 2021.....	2,765.....	108.....	1,840.....	87.....	365.....	1.....	516.....	14.....	180.....		111.....	5,455.....	42.....
9. 2022.....	3,763.....	212.....	3,332.....	137.....	513.....	1.....	1,020.....	25.....	351.....	1.....	174.....	8,603.....	77.....
10. 2023.....	4,596.....	294.....	5,502.....	213.....	585.....	2.....	1,607.....	37.....	548.....	4.....	320.....	12,287.....	139.....
11. 2024.....	6,917.....	806.....	10,553.....	402.....	508.....	4.....	2,436.....	60.....	1,315.....	7.....	794.....	20,452.....	503.....
12. Totals.....	25,149.....	2,041.....	28,599.....	4,590.....	2,674.....	57.....	8,872.....	2,363.....	3,030.....	261.....	1,580.....	59,012.....	882.....

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....	XXX.....	3,402.....	609.....
2. 2015.....	15,908.....	531.....	15,377.....	63.2.....	39.3.....	64.6.....	.....	.....	3.0.....	409.....	85.....
3. 2016.....	16,422.....	175.....	16,247.....	60.5.....	12.4.....	63.1.....	.....	.....	3.0.....	433.....	100.....
4. 2017.....	16,846.....	150.....	16,696.....	57.4.....	10.5.....	59.8.....	.....	.....	3.0.....	620.....	153.....
5. 2018.....	19,574.....	381.....	19,192.....	61.9.....	25.7.....	63.7.....	.....	.....	3.0.....	1,001.....	236.....
6. 2019.....	22,800.....	890.....	21,910.....	67.1.....	52.6.....	67.9.....	.....	.....	3.0.....	1,819.....	392.....
7. 2020.....	20,794.....	379.....	20,415.....	57.0.....	19.6.....	59.1.....	.....	.....	3.0.....	2,425.....	531.....
8. 2021.....	27,488.....	1,339.....	26,149.....	68.5.....	54.3.....	69.4.....	.....	.....	3.0.....	4,410.....	1,045.....
9. 2022.....	28,958.....	696.....	28,262.....	64.3.....	23.1.....	67.2.....	.....	.....	3.0.....	6,746.....	1,857.....
10. 2023.....	29,802.....	1,257.....	28,545.....	61.8.....	33.1.....	64.2.....	.....	.....	3.0.....	9,591.....	2,697.....
11. 2024.....	32,798.....	1,804.....	30,993.....	61.0.....	38.1.....	63.2.....	.....	.....	3.0.....	16,262.....	4,189.....
12. Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....	XXX.....	47,118.....	11,894.....

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

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2015	2 2016	3 2017	4 2018	5 2019	6 2020	7 2021	8 2022	9 2023	10 2024	11 One Year	12 Two Year
1. Prior.....	24,866	24,216	24,291	24,314	23,688	23,908	23,805	23,297	23,378	22,728	(650)	(569)
2. 2015.....	14,899	15,180	14,830	14,705	14,621	14,498	14,317	14,216	14,269	14,190	(79)	(26)
3. 2016.....	XXX	15,635	15,600	15,343	15,312	15,231	15,000	14,946	14,936	14,901	(36)	(45)
4. 2017.....	XXX	XXX	16,445	15,862	15,373	15,115	15,057	15,111	15,128	15,110	(18)	0
5. 2018.....	XXX	XXX	XXX	18,032	17,566	17,437	17,337	17,517	17,487	17,465	(22)	(52)
6. 2019.....	XXX	XXX	XXX	XXX	19,807	20,095	19,517	19,576	19,764	19,998	234	421
7. 2020.....	XXX	XXX	XXX	XXX	XXX	18,975	18,353	18,159	18,157	18,572	416	414
8. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	23,465	23,588	23,412	24,190	777	601
9. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	25,102	25,502	25,995	493	893
10. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	25,546	25,851	306	XXX
11. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,813	XXX	XXX
12. Totals											1,421	1,637

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024		
1. Prior.....	000	5,818	10,190	13,022	14,641	15,581	16,368	17,204	17,860	18,574	XXX	XXX
2. 2015.....	5,156	8,247	10,032	11,394	12,428	12,841	13,147	13,373	13,613	13,709	XXX	XXX
3. 2016.....	XXX	4,996	8,283	10,408	11,932	12,729	13,380	13,775	14,122	14,384	XXX	XXX
4. 2017.....	XXX	XXX	5,393	8,700	10,642	11,860	12,622	13,402	14,005	14,362	XXX	XXX
5. 2018.....	XXX	XXX	XXX	6,080	9,771	11,715	13,211	14,695	15,683	16,269	XXX	XXX
6. 2019.....	XXX	XXX	XXX	XXX	6,477	10,742	13,043	14,980	16,667	17,855	XXX	XXX
7. 2020.....	XXX	XXX	XXX	XXX	XXX	6,010	10,002	12,166	14,010	15,703	XXX	XXX
8. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	8,610	13,600	16,319	18,908	XXX	XXX
9. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,160	14,423	17,735	XXX	XXX
10. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,491	14,096	XXX	XXX
11. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,684	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1. Prior.....	10,392	7,318	6,053	5,203	4,249	3,987	3,442	2,616	2,488	1,573
2. 2015.....	5,764	3,582	2,198	1,484	974	702	498	324	250	133
3. 2016.....	XXX	6,115	3,900	2,307	1,447	947	665	447	311	199
4. 2017.....	XXX	XXX	7,030	3,844	2,204	1,361	895	624	428	271
5. 2018.....	XXX	XXX	XXX	7,513	4,355	2,646	1,631	1,107	720	509
6. 2019.....	XXX	XXX	XXX	XXX	8,309	4,979	2,857	1,813	1,238	853
7. 2020.....	XXX	XXX	XXX	XXX	XXX	8,386	4,620	2,782	1,694	1,219
8. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	9,005	5,321	3,258	2,261
9. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,813	6,067	4,196
10. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,993	6,870
11. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,514

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories									
States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	N							
2. Alaska	AK	N							
3. Arizona	AZ	N							
4. Arkansas	AR	N							
5. California	CA	N							
6. Colorado	CO	N							
7. Connecticut	CT	L	34,088,293	33,581,150	177,535	14,118,467	14,702,497	30,308,083	90,236
8. Delaware	DE	L	1,017,984	1,033,664		243,971	(326,617)	759,054	1,116
9. District of Columbia	DC	L	134,885	173,834		631	(6,136)	49,112	109
10. Florida	FL	N							
11. Georgia	GA	L	26,453,446	24,790,472		26,089,395	29,404,092	24,532,267	29,375
12. Hawaii	HI	N							
13. Idaho	ID	N							
14. Illinois	IL	L	9,357,803	10,214,712	24,316	8,815,837	5,788,272	13,418,596	19,814
15. Indiana	IN	L	1,302,205	1,406,679		1,845,426	1,227,152	458,815	1,206
16. Iowa	IA	N							
17. Kansas	KS	L	117,281	127,036		1,539,983	(804,081)	209,404	340
18. Kentucky	KY	N							
19. Louisiana	LA	N							
20. Maine	ME	N							
21. Maryland	MD	L	8,336,202	8,381,649	1,121	4,778,807	8,920,538	10,376,013	5,655
22. Massachusetts	MA	L	21,255,787	20,985,413	422,505	7,626,199	10,150,345	18,728,286	36,562
23. Michigan	MI	L	2,931,127	2,981,928		497,578	(362,042)	1,659,940	3,609
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	2,452,899	2,644,121	45,017	864,249	565,757	1,310,380	2,926
31. New Jersey	NJ	L	90,312,694	87,289,619	947,444	44,682,172	58,153,481	104,113,071	87,376
32. New Mexico	NM	N							
33. New York	NY	L	127,456,307	123,164,888	270,062	34,937,044	52,095,702	144,182,684	183,936
34. North Carolina	NC	L	24,559,067	21,503,552	8,325	17,249,975	11,808,115	8,669,902	34,854
35. North Dakota	ND	N							
36. Ohio	OH	L	14,509,172	13,096,177	69,100	4,261,337	3,573,308	4,985,312	21,815
37. Oklahoma	OK	N							
38. Oregon	OR	N							
39. Pennsylvania	PA	L	19,980,848	19,523,711	75,923	15,195,320	14,125,439	19,846,375	41,682
40. Rhode Island	RI	L	1,304,036	1,245,070	1,285	579,314	831,379	1,318,738	2,296
41. South Carolina	SC	L	5,019,382	4,335,275		1,283,364	826,908	1,921,479	4,586
42. South Dakota	SD	N							
43. Tennessee	TN	L	3,335,507	3,299,607		794,812	777,461	2,110,128	5,291
44. Texas	TX	L	24,518,199	24,515,180	34,139	11,694,303	13,101,208	21,614,628	32,833
45. Utah	UT	N							
46. Vermont	VT	N							
47. Virginia	VA	L	10,990,145	8,815,949	9,038	2,855,373	3,850,378	3,239,628	40,197
48. Washington	WA	N							
49. West Virginia	WV	N							
50. Wisconsin	WI	L	981,319	1,007,420		172,188	550,881	1,532,830	1,426
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	430,414,588	414,117,106	2,085,809	200,125,743	228,954,036	415,344,726	647,240	
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:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 22

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

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

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

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

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

(b) Explanation of basis of allocation of premiums by states, etc.

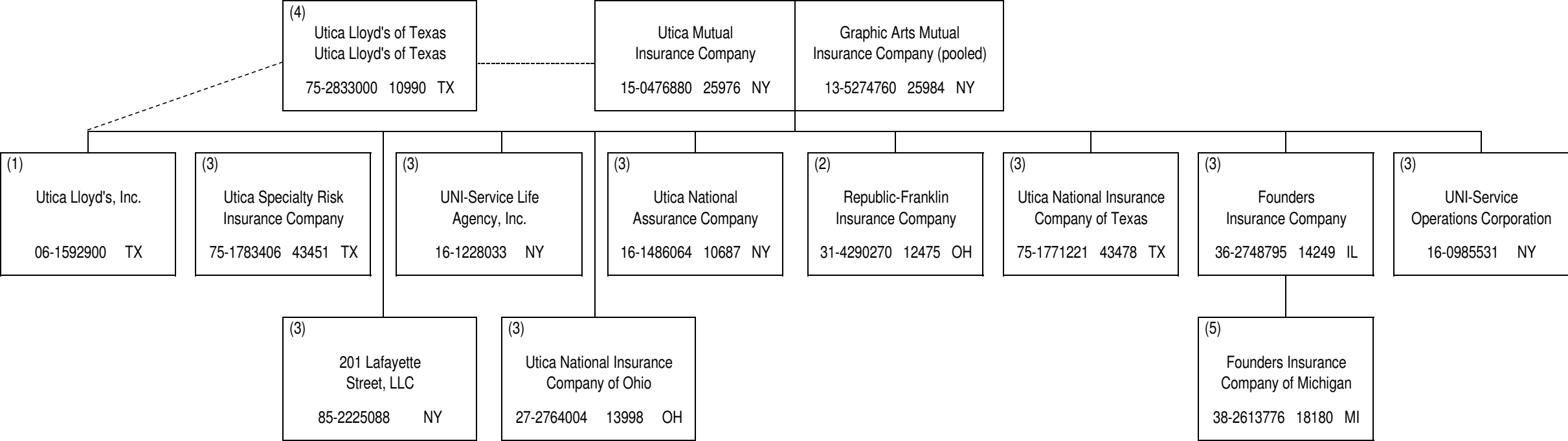
All of the premiums with respect to every kind of insurance are allocated to the state in which the property or insured is located.

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

PART 1 - ORGANIZATIONAL CHART

UTICA NATIONAL INSURANCE GROUP ORGANIZATION STRUCTURE DECEMBER 31, 2024

97



1. Owned 100% by Utica Mutual Insurance Company; operates as attorney-in-fact for Utica Lloyd's of Texas.
2. Owned 94% by Utica Mutual Insurance Company and 6% by Graphic Arts Mutual Insurance Company.
3. Owned 100% by Utica Mutual Insurance Company.

4. A Texas Lloyd's association of twelve underwriters under sponsorship of the Utica Mutual Insurance Company.
5. Owned 100% by Founders Insurance Company.
6. Shares common management with the group.

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

		Current Year			Prior Year
		1	2	3	4
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504.	Miscellaneous Office Equipment	225,891	225,891		
2505.	Clearing Accounts				
2597.	Summary of remaining write-ins for Line 25 from overflow page	225,891	225,891		

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

		1	2	3	4
		Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
2404.	Services Performed		(948,026)		(948,026)
2405.	Intercompany Adjustments		0		0
2406.	Interest Expense			5,732	5,732
2407.	Miscellaneous Expense	485	7,650	(16,095)	(7,960)
2408.	Change in ULAE reserves	5,595			5,595
2497.	Summary of remaining write-ins for Line 24 from overflow page	6,079	(940,376)	(10,363)	(944,660)

Additional Write-ins for Exhibit of Nonadmitted Assets Line 25

		1	2	3
		Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
2504.	Miscellaneous Office Equipment	225,891	243,915	18,024
2505.	Prepaid Expenses	788,997	781,464	(7,533)
2597.	Summary of remaining write-ins for Line 25 from overflow page	1,014,888	1,025,379	10,491