



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

Republic-Franklin Insurance Company

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

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

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

Statutory Home Office 2 Easton Oval, Suite 225, Columbus, OH, US 43219
(Street and Number) (City or Town, State, Country and Zip Code)

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

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

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

Internet Website Address www.uticanational.com

Statutory Statement Contact Sean Patrick Walsh, 315-734-2745
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(E-mail Address) (FAX Number)

OFFICERS

Chairman Richard Patrick Creedon SVP, CFO & Treasurer Elizabeth Mary Miller
President & CEO Kristen Holly Martin Secretary Adam McKernan Kelly #

OTHER

DIRECTORS OR TRUSTEES

Donald Peter Cardarelli Richard Patrick Creedon Paul Alan Hagstrom, Ph.D.
Gregory Miller Harden 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

Adam McKernan Kelly
Secretary

Subscribed and sworn to before me this _____ day of _____

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	148,974,972		148,974,972	140,326,838
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	8,430,896		8,430,896	7,242,265
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 (\$331,513 , Schedule E - Part 1), cash equivalents (\$ 1,508,923 , Schedule E - Part 2) and short-term investments (\$, Schedule DA)	1,840,435		1,840,435	2,336,194
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)	443,535		443,535	426,194
9. Receivable for securities	607		607	
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)	159,690,446		159,690,446	150,331,492
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	1,281,530		1,281,530	1,163,799
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	19,312,915	278,689	19,034,225	17,306,157
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 272,240 earned but unbilled premiums)	1,099,919	30,249	1,069,670	1,034,316
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	642,461		642,461	442,721
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	30,221		30,221	121,926
18.2 Net deferred tax asset	1,439,541		1,439,541	1,368,404
19. Guaranty funds receivable or on deposit	69,077		69,077	88,877
20. Electronic data processing equipment and software	24,324		24,324	39,592
21. Furniture and equipment, including health care delivery assets (\$)	137,866	137,866		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	1,277,675		1,277,675	1,747,556
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	2,401,799	1,934,017	467,783	346,326
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	187,407,774	2,380,821	185,026,953	173,991,165
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	187,407,774	2,380,821	185,026,953	173,991,165
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	227,041		227,041	169,374
2502. Equities and Deposits in Pools and Associations	244,136	3,394	240,742	176,952
2503. Prepaid Expenses	879,284	879,284		
2598. Summary of remaining write-ins for Line 25 from overflow page	1,051,338	1,051,338		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	2,401,799	1,934,017	467,783	346,326

ANNUAL STATEMENT FOR THE YEAR 2025 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)	50,106,269	47,117,783
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)	13,092,780	11,894,458
4. Commissions payable, contingent commissions and other similar charges	2,123,806	1,918,944
5. Other expenses (excluding taxes, licenses and fees)	1,632,246	1,570,006
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))	1,415,773	1,263,579
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 \$ 225,818,916 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)	28,841,811	26,272,079
10. Advance premium	87,280	196,201
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	173,043	143,191
12. Ceded reinsurance premiums payable (net of ceding commissions)	528,024	556,006
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	4	
14. Amounts withheld or retained by company for account of others	981,604	1,158,112
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3, Column 78)	6,701	36,394
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
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	(50,688)	170,684
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	98,938,653	92,436,673
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	98,938,653	92,436,673
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)	77,448,497	72,914,690
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)	86,088,300	81,554,492
38. TOTALS (Page 2, Line 28, Col. 3)	185,026,953	173,991,165
DETAILS OF WRITE-INS		
2501. Contingent Balances in Safety Groups	17,760	19,110
2502. Miscellaneous Accounts Payable	4,912	290,418
2503. Liability for Pension Benefits	(73,360)	(138,844)
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	(50,688)	170,684
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)		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	53,137,656	49,031,528
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	27,584,530	26,003,191
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	7,560,592	6,220,127
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	17,284,871	16,180,191
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	52,429,993	48,403,509
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	707,663	628,019
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	5,831,316	4,951,982
10. Net realized capital gains (losses) less capital gains tax of \$(30,221) (Exhibit of Capital Gains (Losses))	(142,410)	(486,226)
11. Net investment gain (loss) (Lines 9 + 10)	5,688,906	4,465,756
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$9,139 amount charged off \$ 121,316)	(112,176)	(102,693)
13. Finance and service charges not included in premiums	274,619	277,338
14. Aggregate write-ins for miscellaneous income	(332,708)	(322,831)
15. Total other income (Lines 12 through 14)	(170,266)	(148,185)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	6,226,304	4,945,590
17. Dividends to policyholders	250,745	176,074
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)	5,975,558	4,769,516
19. Federal and foreign income taxes incurred	1,488,235	1,288,476
20. Net income (Line 18 minus Line 19)(to Line 22)	4,487,323	3,481,040
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	81,554,492	76,878,877
22. Net income (from Line 20)	4,487,323	3,481,040
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 249,613	985,074	1,070,029
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax	320,750	300,019
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(973,147)	(27,975)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	29,693	46,687
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	(315,885)	(194,184)
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	4,533,808	4,675,615
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	86,088,300	81,554,492
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	(332,708)	(322,831)
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)	(332,708)	(322,831)
3701. Contingent Balance in Safety Groups	1,350	(840)
3702. Pension Benefit Obligation	(65,484)	(30,163)
3703. Pension Expense	(251,751)	(163,181)
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	(315,885)	(194,184)

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	53,757,356	49,975,509
2. Net investment income	5,655,738	4,812,052
3. Miscellaneous income	(170,266)	(148,185)
4. Total (Lines 1 through 3)	59,242,829	54,639,375
5. Benefit and loss related payments	24,795,784	22,957,440
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	23,266,988	21,048,256
8. Dividends paid to policyholders	220,893	208,347
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	1,214,115	1,142,083
10. Total (Lines 5 through 9)	49,497,780	45,356,127
11. Net cash from operations (Line 4 minus Line 10)	9,745,049	9,283,248
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	22,225,896	25,452,211
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)	22,225,896	25,452,211
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds	31,010,041	33,301,102
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets	(28,714)	439,495
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	30,981,326	33,740,597
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)	(8,755,430)	(8,288,385)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(1,485,378)	(271,707)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(1,485,378)	(271,707)
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)	(495,759)	723,156
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	2,336,194	1,613,038
19.2 End of period (Line 18 plus Line 19.1)	1,840,435	2,336,194

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

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business	1	2	3	4
	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	93,553	54,105	73,644	74,014
2.1 Allied lines	175,384	76,182	99,760	151,806
2.2 Multiple peril crop				
2.3 Federal flood				
2.4 Private crop				
2.5 Private flood	184	57	81	160
3. Farmowners multiple peril				
4. Homeowners multiple peril	3,767,739	1,900,457	2,243,044	3,425,152
5.1 Commercial multiple peril (non-liability portion)	7,870,765	4,452,783	5,145,564	7,177,985
5.2 Commercial multiple peril (liability portion)	11,064,740	4,733,702	5,425,296	10,373,146
6. Mortgage guaranty				
8. Ocean marine				
9.1 Inland marine	53,025	26,949	28,098	51,876
9.2 Pet insurance plans				
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	3,204	1,441	1,687	2,959
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	5,815,289	2,756,396	2,633,333	5,938,352
17.1 Other liability - occurrence	4,156,270	1,920,688	2,213,109	3,863,850
17.2 Other liability - claims-made	1,994,566	845,995	864,412	1,976,150
17.3 Excess workers' compensation				
18.1 Products liability - occurrence	8,096	4,855	4,852	8,099
18.2 Products liability - claims-made				
19.1 Private passenger auto no-fault (personal injury protection)	316,366	169,736	161,679	324,423
19.2 Other private passenger auto liability.....	4,042,818	1,944,956	1,868,969	4,118,804
19.3 Commercial auto no-fault (personal injury protection)	248,736	117,245	117,549	248,432
19.4 Other commercial auto liability.....	10,754,619	4,678,274	5,306,373	10,126,520
21.1 Private passenger auto physical damage	2,488,124	1,307,273	1,235,345	2,560,052
21.2 Commercial auto physical damage	2,808,675	1,244,821	1,385,734	2,667,762
22. Aircraft (all perils)				
23. Fidelity				
24. Surety	25,157	18,411	16,470	27,098
26. Burglary and theft	20,071	17,749	16,811	21,008
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - nonproportional assumed property	8	3	3	8
32. Reinsurance - nonproportional assumed liability				
33. Reinsurance - nonproportional assumed financial lines				
34. Aggregate write-ins for other lines of business				
35. TOTALS	55,707,388	26,272,079	28,841,811	53,137,656
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)				

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire	73,644				73,644
2.1 Allied lines	99,760				99,760
2.2 Multiple peril crop					
2.3 Federal flood					
2.4 Private crop					
2.5 Private flood	81				81
3. Farmowners multiple peril					
4. Homeowners multiple peril	2,243,044				2,243,044
5.1 Commercial multiple peril (non-liability portion)	5,145,564				5,145,564
5.2 Commercial multiple peril (liability portion)	5,425,296				5,425,296
6. Mortgage guaranty					
8. Ocean marine					
9.1 Inland marine	28,098				28,098
9.2 Pet insurance plans					
10. Financial guaranty					
11.1 Medical professional liability - occurrence					
11.2 Medical professional liability - claims-made					
12. Earthquake	1,687				1,687
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	2,633,333				2,633,333
17.1 Other liability - occurrence	2,213,109				2,213,109
17.2 Other liability - claims-made	864,412				864,412
17.3 Excess workers' compensation					
18.1 Products liability - occurrence	4,852				4,852
18.2 Products liability - claims-made					
19.1 Private passenger auto no-fault (personal injury protection)	161,679				161,679
19.2 Other private passenger auto liability	1,868,969				1,868,969
19.3 Commercial auto no-fault (personal injury protection)	117,549				117,549
19.4 Other commercial auto liability	5,306,373				5,306,373
21.1 Private passenger auto physical damage	1,235,345				1,235,345
21.2 Commercial auto physical damage	1,385,734				1,385,734
22. Aircraft (all perils)					
23. Fidelity					
24. Surety	16,470				16,470
26. Burglary and theft	16,811				16,811
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	28,841,811				28,841,811
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Line 35 through 37)					28,841,811
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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	16,434	93,553		(577,160)	593,594	93,553
2.1 Allied lines	46,925	175,384		(99,310)	146,235	175,384
2.2 Multiple peril crop						
2.3 Federal flood						
2.4 Private crop						
2.5 Private flood		184				184
3. Farmowners multiple peril						
4. Homeowners multiple peril	25,986,076	3,767,739		22,612,907	3,373,169	3,767,739
5.1 Commercial multiple peril (non-liability portion)	99,539,068	7,870,765		71,300,757	28,238,311	7,870,765
5.2 Commercial multiple peril (liability portion)	107,919,675	11,064,740		106,655,918	1,263,757	11,064,740
6. Mortgage guaranty						
8. Ocean marine						
9.1 Inland marine	266,657	53,025		262,728	3,929	53,025
9.2 Pet insurance plans						
10. Financial guaranty						
11.1 Medical professional liability - occurrence						
11.2 Medical professional liability - claims- made						
12. Earthquake	12,604	3,204		12,471	133	3,204
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	40,043,525	5,815,289	78	38,255,058	1,788,545	5,815,289
17.1 Other liability - occurrence	32,041,193	4,156,270		26,104,269	5,936,924	4,156,270
17.2 Other liability - claims-made	21,889,882	1,994,566		19,716,299	2,173,583	1,994,566
17.3 Excess workers' compensation						
18.1 Products liability - occurrence	31,484	8,096		31,484	0	8,096
18.2 Products liability - claims-made						
19.1 Private passenger auto no-fault (personal injury protection)	1,187,656	316,366		1,187,656	0	316,366
19.2 Other private passenger auto liability.....	8,756,175	4,042,818		8,743,346	12,830	4,042,818
19.3 Commercial auto no-fault (personal injury protection)	1,503,244	248,736		1,501,952	1,292	248,736
19.4 Other commercial auto liability.....	86,574,516	10,754,619		86,372,721	201,795	10,754,619
21.1 Private passenger auto physical damage	5,734,763	2,488,124		5,695,794	38,969	2,488,124
21.2 Commercial auto physical damage	20,926,875	2,808,675		20,729,763	197,112	2,808,675
22. Aircraft (all perils)						
23. Fidelity						
24. Surety		25,157				25,157
26. Burglary and theft		20,071				20,071
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance - nonproportional assumed property	XXX	8				8
32. Reinsurance - nonproportional assumed liability	XXX					
33. Reinsurance - nonproportional assumed financial lines	XXX					
34. Aggregate write-ins for other lines of business						
35. TOTALS	452,476,752	55,707,388	78	408,506,654	43,970,176	55,707,388
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 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire		20,212		20,212	8,987	16,059	13,140	17.8
2.1 Allied lines		47,043		47,043	8,089	18,504	36,628	24.1
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	9,018,119	1,489,192	9,018,119	1,489,192	460,044	620,943	1,328,293	38.8
5.1 Commercial multiple peril (non-liability portion)	40,212,233	3,479,418	40,212,233	3,479,418	1,307,745	1,822,050	2,965,113	41.3
5.2 Commercial multiple peril (liability portion)	41,925,553	3,517,704	41,925,553	3,517,704	13,948,963	11,611,843	5,854,823	56.4
6. Mortgage guaranty								
8. Ocean marine		181		181	57,203	58,032	(648)	
9.1 Inland marine	17,581	9,165	17,581	9,165	5,100	3,210	11,054	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	23,506,731	3,063,347	23,508,119	3,061,960	9,333,825	10,947,724	1,448,061	24.4
17.1 Other liability - occurrence	7,486,367	1,320,257	7,519,418	1,287,206	4,376,710	3,916,713	1,747,203	45.2
17.2 Other liability - claims-made	6,768,124	656,694	6,768,124	656,694	1,673,291	1,812,535	517,450	26.2
17.3 Excess workers' compensation								
18.1 Products liability - occurrence		135		135	6,000	6,150	(15)	(0.2)
18.2 Products liability - claims-made								
19.1 Private passenger auto no-fault (personal injury protection)	1,317,982	211,362	1,317,982	211,362	188,611	181,417	218,556	67.4
19.2 Other private passenger auto liability	3,596,744	2,744,029	3,596,744	2,744,029	3,552,599	3,409,827	2,886,801	70.1
19.3 Commercial auto no-fault (personal injury protection)	849,440	85,416	849,505	85,351	61,039	56,538	89,852	36.2
19.4 Other commercial auto liability	57,007,423	5,525,865	57,008,868	5,524,420	14,755,403	12,200,322	8,079,501	79.8
21.1 Private passenger auto physical damage	2,690,001	1,358,876	2,690,001	1,358,876	127,164	166,542	1,319,498	51.5
21.2 Commercial auto physical damage	9,542,666	1,101,593	9,542,666	1,101,593	215,648	254,351	1,062,890	39.8
22. Aircraft (all perils)		63		63	2,898	2,898	96	
23. Fidelity		(62)		(62)	750	750	(62)	
24. Surety		1,503		1,503	13,650	10,211	4,941	18.2
26. Burglary and theft					2,550	1,050	1,500	7.1
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance - nonproportional assumed property	XXX				0	0	0	1.9
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	203,938,964	24,631,993	203,974,913	24,596,044	50,106,269	47,117,783	27,584,530	51.9
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 2025 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 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire		2,717		2,717	4,862	6,270	4,862	8,987	2,242
2.1 Allied lines		7,999		7,999		91		8,089	2,234
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	765,975	283,298	765,975	283,298	382,276	176,746	382,276	460,044	101,981
5.1 Commercial multiple peril (non-liability portion)	19,119,076	1,277,745	19,119,076	1,277,745	96,128	30,000	96,128	1,307,745	195,896
5.2 Commercial multiple peril (liability portion)	64,631,450	5,774,696	64,631,450	5,774,696	92,646,660	8,174,267	92,646,660	13,948,963	5,620,056
6. Mortgage guaranty									
8. Ocean marine		938		938		56,266		57,203	79
9.1 Inland marine					11,178	5,100	11,178	5,100	5,637
9.2 Pet insurance plans									
10. Financial guaranty									
11.1 Medical professional liability - occurrence									
11.2 Medical professional liability - claims-made									
12. Earthquake									127
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	41,775,199	6,194,247	41,792,003	6,177,443	24,056,260	3,158,550	24,058,428	9,333,825	2,064,808
17.1 Other liability - occurrence	3,504,646	714,760	3,504,646	714,760	26,120,309	4,623,951	27,082,309	4,376,710	535,025
17.2 Other liability - claims-made	6,838,194	577,561	6,838,194	577,561	14,550,589	1,095,729	14,550,589	1,673,291	798,403
17.3 Excess workers' compensation									
18.1 Products liability - occurrence					10,145	6,000	10,145	6,000	7,014
18.2 Products liability - claims-made									
19.1 Private passenger auto no-fault (personal injury protection)	388,590	124,111	388,590	124,111	43,946	64,500	43,946	188,611	56,046
19.2 Other private passenger auto liability	2,450,569	2,024,789	2,450,569	2,024,789	1,434,439	1,527,810	1,434,439	3,552,599	627,424
19.3 Commercial auto no-fault (personal injury protection)	422,758	46,497	422,758	46,497	145,804	14,542	145,804	61,039	28,619
19.4 Other commercial auto liability	56,207,700	6,285,946	56,207,700	6,285,946	80,358,529	8,469,457	80,358,529	14,755,403	2,809,041
21.1 Private passenger auto physical damage	401,904	161,214	401,904	161,214	(122,240)	(34,050)	(122,240)	127,164	129,987
21.2 Commercial auto physical damage	2,684,307	257,786	2,684,307	257,786	(467,271)	(42,138)	(467,271)	215,648	102,808
22. Aircraft (all perils)		1,841		1,841		1,057		2,898	80
23. Fidelity						750		750	610
24. Surety		6,150		6,150	381	7,500	381	13,650	3,707
26. Burglary and theft					48	2,550	48	2,550	944
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance - nonproportional assumed property	XXX				XXX	0		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									13
35. TOTALS	199,190,368	23,742,294	199,207,172	23,725,490	239,272,042	27,344,947	240,236,210	50,106,269	13,092,780
DETAILS OF WRITE-INS									
3401. Involuntary Unemployment Insurance									13
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)									13

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

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	48,379,140			48,379,140
1.2 Reinsurance assumed	4,655,458			4,655,458
1.3 Reinsurance ceded	48,379,140			48,379,140
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	4,655,458			4,655,458
2. Commission and brokerage:				
2.1 Direct excluding contingent		63,188,891		63,188,891
2.2 Reinsurance assumed, excluding contingent		9,368,784		9,368,784
2.3 Reinsurance ceded, excluding contingent		63,189,061		63,189,061
2.4 Contingent - direct		10,161,502		10,161,502
2.5 Contingent - reinsurance assumed		1,583,993		1,583,993
2.6 Contingent - reinsurance ceded		10,161,502		10,161,502
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) ..		10,952,607		10,952,607
3. Allowances to managers and agents		47,928		47,928
4. Advertising		16,044		16,044
5. Boards, bureaus and associations	0	290,320		290,320
6. Surveys and underwriting reports		352,264		352,264
7. Audit of assureds' records		18,320		18,320
8. Salary and related items:				
8.1 Salaries	1,697,290	3,241,529	29,030	4,967,849
8.2 Payroll taxes	121,704	226,438	1,736	349,878
9. Employee relations and welfare	185,076	292,900	1,434	479,410
10. Insurance	9,347	47,852	668	57,866
11. Directors' fees	15,147	32,907	2,524	50,578
12. Travel and travel items	14,065	162,946	73	177,084
13. Rent and rent items	27,654	161,695	1,440	190,789
14. Equipment	17,040	33,840	46	50,925
15. Cost or depreciation of EDP equipment and software	479,198	458,034	3,410	940,641
16. Printing and stationery	2,631	48,095	66	50,792
17. Postage, telephone and telegraph, exchange and express	22,656	96,919	8,710	128,285
18. Legal and auditing	812	43,997	23	44,833
19. Totals (Lines 3 to 18)	2,592,619	5,572,027	49,160	8,213,806
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$	3,866	1,316,592		1,320,458
20.2 Insurance department licenses and fees	6,679	53,796		60,474
20.3 Gross guaranty association assessments		5,498		5,498
20.4 All other (excluding federal and foreign income and real estate)		7,578		7,578
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	10,545	1,383,464		1,394,009
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	301,970	(623,228)	83,073	(238,185)
25. Total expenses incurred	7,560,592	17,284,871	132,233	24,977,696
26. Less unpaid expenses - current year	13,092,780	3,370,650	42,173	16,505,604
27. Add unpaid expenses - prior year	11,894,458	3,067,947	61,708	15,024,113
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)	6,362,269	16,982,168	151,768	23,496,205
DETAILS OF WRITE-INS				
2401. Contributions		634		634
2402. Outside Service Fees	288,615	313,448	98,785	700,848
2403. Claims Service Fees	431			431
2498. Summary of remaining write-ins for Line 24 from overflow page	12,925	(937,310)	(15,712)	(940,098)
2499. Totals (Lines 2401 through 2403 plus 2498)(Line 24 above)	301,970	(623,228)	83,073	(238,185)

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

ANNUAL STATEMENT FOR THE YEAR 2025 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) 153,578	..... 159,130
1.1	Bonds exempt from U.S. tax	(a) 39,611	..... 34,666
1.2	Other bonds (unaffiliated)	(a) 5,475,382	..... 5,592,506
1.3	Bonds of affiliates	(a) .....	.....
2.1	Preferred stocks (unaffiliated)	(b) .....	.....
2.11	Preferred stocks of affiliates	(b) .....	.....
2.2	Common stocks (unaffiliated) .....	..... 94,254	..... 94,254
2.21	Common stocks of affiliates .....	.....	.....
3.	Mortgage loans	(c) .....	.....
4.	Real estate	(d) .....	.....
5.	Contract loans	(d) .....	.....
6.	Cash, cash equivalents and short-term investments	(e) 79,202	..... 79,202
7.	Derivative instruments	(f) .....	.....
8.	Other invested assets .....	.....	.....
9.	Aggregate write-ins for investment income .....	..... 3,791	..... 3,791
10.	Total gross investment income	5,845,818	5,963,549
11.	Investment expenses		(g) 132,233
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) .....		..... 132,233
17.	Net investment income (Line 10 minus Line 16)		5,831,316
DETAILS OF WRITE-INS			
0901.	Miscellaneous Income .....	..... 3,791	..... 3,791
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)	3,791	3,791
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 \$ 303,511 accrual of discount less \$ 265,194 amortization of premium and less \$ 167,990 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 .....	..... (1,608)	.....	..... (1,608)	.....	.....
1.1	Bonds exempt from U.S. tax .....	.....	.....	.....	.....	.....
1.2	Other bonds (unaffiliated) .....	..... (171,023)	.....	..... (171,023)	.....	.....
1.3	Bonds of affiliates .....	.....	.....	.....	.....	.....
2.1	Preferred stocks (unaffiliated) .....	.....	.....	.....	.....	.....
2.11	Preferred stocks of affiliates .....	.....	.....	.....	.....	.....
2.2	Common stocks (unaffiliated) .....	.....	.....	.....	..... 1,188,631	.....
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 .....	.....	.....	.....	..... 46,055	.....
9.	Aggregate write-ins for capital gains (losses) .....	.....	.....	.....	.....	.....
10.	Total capital gains (losses)	(172,631)		(172,631)	1,234,686	
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)					

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

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	278,689	230,877	(47,812)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..	30,249	26,016	(4,233)
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	137,866	132,037	(5,830)
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	1,934,017	1,018,744	(915,272)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,380,821	1,407,674	(973,147)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	2,380,821	1,407,674	(973,147)
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	3,394	3,856	462
2598. Summary of remaining write-ins for Line 25 from overflow page	1,930,623	1,014,888	(915,734)
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,934,017	1,018,744	(915,272)

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

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

A reconciliation of net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the state of Ohio is shown below.

	SSAP #	F/S Page	F/S Line #	2025	2024
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 4,487,323	\$ 3,481,040
(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	\$ 4,487,323	\$ 3,481,040
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 86,088,300	\$ 81,554,492
(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	\$ 86,088,300	\$ 81,554,492

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.
- (4) Preferred stocks are stated at cost or market value based on their NAIC designation.
- (5) The Company does not own any mortgage loans on real estate.
- (6) Loan-backed securities are stated at either amortized cost, or the lower of amortized cost or fair market value 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 2025 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
- C. Reverse Mortgages - Not Applicable
- D. Asset-Backed Securities
 - (1) EAGLE utilizes the constant-yield (effective interest) method based on projected cash flows to amortize premiums and accrete discounts on asset-backed securities (ABS) in accordance with Statutory Accounting Principles (SAP). The company has elected to apply a Conditional Prepayment Rate (CPR) of 3% as the prepayment assumption for the calculation of amortization on ABS holdings.
 - (2) OTTI recognized - Not Applicable
 - (3) OTTI by CUSIP - not applicable
 - (4) Unrealized Losses
 - a) The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ (12,862)
2. 12 Months or Longer	\$ (1,748,140)
 - b) The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$ 4,969,777
2. 12 Months or Longer	\$ 17,642,543
 - (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. Repurchase Agreements Transactions Accounted for as Secured Borrowing - not applicable

NOTES TO FINANCIAL STATEMENTS

- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - not applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale - not applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - not applicable
- J. Real Estate
 - (1) The Company does not have real estate in its investment portfolio.
- K. Investments in Tax Credit Structures (tax credit investments) - not applicable
- 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	\$ 2,987,589				\$ 2,987,589	\$ 3,025,966	\$ (38,377)
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. Collateral assets received and on balance sheet					\$ -	\$ -	\$ -
p. Assets held under modco reinsurance agreements					\$ -	\$ -	\$ -
q. Assets held under funds withheld reinsurance agreements					\$ -	\$ -	\$ -
r. Total restricted assets (Sum of a through q)	\$ 2,987,589	\$ -	\$ -	\$ -	\$ 2,987,589	\$ 3,025,966	\$ (38,377)

(a) Subset of Column 1

(b) Subset of Column 3

Restricted Asset Category	Current Year						
	8	9	Percentage		12	13	14
			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)	Reported in General Interrogatories	Difference from Note and GI	GI Ref	
a. Subject to contractual obligation for which liability is not shown		\$ -	0.000%	0.000%	XXX	XXX	XXX
b. Collateral held under security lending agreements		\$ -	0.000%	0.000%	\$ -	\$ -	25.04 + 25.05
c. Subject to repurchase agreements		\$ -	0.000%	0.000%		\$ -	26.21
d. Subject to reverse repurchase agreements		\$ -	0.000%	0.000%		\$ -	26.22
e. Subject to dollar repurchase agreements		\$ -	0.000%	0.000%		\$ -	26.23
f. Subject to dollar reverse repurchase agreements		\$ -	0.000%	0.000%		\$ -	26.24
g. Placed under option contracts		\$ -	0.000%	0.000%		\$ -	26.25
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock		\$ -	0.000%	0.000%		\$ -	26.26
i. FHLB capital stock		\$ -	0.000%	0.000%		\$ -	26.27
j. On deposit with states		\$ 2,987,589	1.594%	1.615%	\$ 2,987,589	\$ -	26.28
k. On deposit with other regulatory bodies		\$ -	0.000%	0.000%		\$ -	26.29
l. Pledged collateral to FHLB (including assets backing funding agreements)		\$ -	0.000%	0.000%		\$ -	26.31
m. Pledged as collateral not captured in other categories		\$ -	0.000%	0.000%		\$ -	26.30
n. Other restricted assets		\$ -	0.000%	0.000%		\$ -	26.32
o. Collateral assets received and on balance sheet		\$ -	0.000%	0.000%	XXX	XXX	XXX
p. Assets held under modco reinsurance agreements		\$ -	0.000%	0.000%	XXX	XXX	XXX
q. Assets held under funds withheld reinsurance agreements		\$ -	0.000%	0.000%	XXX	XXX	XXX
r. Total restricted assets (Sum of a through q)	\$ -	\$ 2,987,589	1.594%	1.615%	XXX	XXX	XXX

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

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

NOTES TO FINANCIAL STATEMENTS

GI Reference	Difference between Note and GI (Per Column 13 above)	Explanation
25.04 + 25.05	\$ -	
26.21	\$ -	
26.22	\$ -	
26.23	\$ -	
26.24	\$ -	
26.25	\$ -	
26.26	\$ -	
26.27	\$ -	
26.28	\$ -	
26.29	\$ -	
26.31	\$ -	
26.30	\$ -	
26.32	\$ -	

- 2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance (excluding Modco/FWH) and Derivatives, Are Reported in the Aggregate) - not applicable
- 3. Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, Such as Reinsurance (exclude Modco/FWH) and Derivatives, Are Reported in the Aggregate) - not applicable
- 4. Collateral Received and Assets Held under Modco/Funds Withheld (FWH) Reinsurance Agreements 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

	General Account	Protected Cell
1. Number of CUSIPs		1
2. Aggregate Amount of Investment Income	\$ 1,763	

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

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

B. The Company did not recognize any impairment write down for investments in joint ventures, partnerships and limited liability companies during the financial statement periods.

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			12/31/2024			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	\$ 2,917,898		\$ 2,917,898	\$ 2,620,503		\$ 2,620,503	\$ 297,395	\$ -	\$ 297,395
(b) Statutory Valuation Allowance Adjustment			\$ -			\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 2,917,898	\$ -	\$ 2,917,898	\$ 2,620,503	\$ -	\$ 2,620,503	\$ 297,395	\$ -	\$ 297,395
(d) Deferred Tax Assets Nonadmitted			\$ -			\$ -	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 2,917,898	\$ -	\$ 2,917,898	\$ 2,620,503	\$ -	\$ 2,620,503	\$ 297,395	\$ -	\$ 297,395
(f) Deferred Tax Liabilities	\$ 186,084	\$ 1,292,273	\$ 1,478,357	\$ 209,439	\$ 1,042,660	\$ 1,252,099	\$ (23,355)	\$ 249,613	\$ 226,258
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 2,731,814	\$ (1,292,273)	\$ 1,439,541	\$ 2,411,064	\$ (1,042,660)	\$ 1,368,404	\$ 320,750	\$ (249,613)	\$ 71,137

2.

	As of End of Current Period			12/31/2024			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	\$ 2,117,066		\$ 2,117,066	\$ 1,900,814		\$ 1,900,814	\$ 216,252	\$ -	\$ 216,252
(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)	\$ 205,915		\$ 205,915	\$ 185,723		\$ 185,723	\$ 20,192	\$ -	\$ 20,192
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 205,915		\$ 205,915	\$ 185,723		\$ 185,723	\$ 20,192	\$ -	\$ 20,192
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 10,565,727	XXX	XXX	\$ 10,563,437	XXX	XXX	\$ 2,290
(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.	\$ 594,917		\$ 594,917	\$ 533,966		\$ 533,966	\$ 60,951	\$ -	\$ 60,951
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 2,917,898	\$ -	\$ 2,917,898	\$ 2,620,503	\$ -	\$ 2,620,503	\$ 297,395	\$ -	\$ 297,395

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

3.

	<u>2025</u>	<u>2024</u>
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	1099.050%	1155.276%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 84,624,434	\$ 80,146,496

4.

	As of End of Current Period		12/31/2024		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	(Col. 1 - 3) Ordinary	(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)	\$ 2,917,898	\$ -	\$ 2,620,503	\$ -	\$ 297,395	\$ -
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)	\$ 2,917,898	\$ -	\$ 2,620,503	\$ -	\$ 297,395	\$ -
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. Not applicable

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

	(1) As of End of Current Period	(2) 12/31/2024	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ 1,423,153	\$ 1,290,346	\$ 132,807
(b) Foreign			\$ -
(c) Subtotal (1a+1b)	\$ 1,423,153	\$ 1,290,346	\$ 132,807
(d) Federal income tax on net capital gains	\$ (30,221)	\$ (121,926)	\$ 91,705
(e) Utilization of capital loss carry-forwards			\$ -
(f) Other	\$ 65,082	\$ (1,870)	\$ 66,952
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 1,458,014	\$ 1,166,550	\$ 291,464
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 965,333	\$ 891,317	\$ 74,016
(2) Unearned premium reserve	\$ 1,215,022	\$ 1,111,668	\$ 103,354
(3) Policyholder reserves			\$ -
(4) Investments			\$ -
(5) Deferred acquisition costs			\$ -
(6) Policyholder dividends accrual			\$ -
(7) Fixed assets	\$ 220,794	\$ 192,768	\$ 28,026
(8) Compensation and benefits accrual	\$ 360,292	\$ 304,656	\$ 55,636
(9) Pension accrual			\$ -
(10) Receivables - nonadmitted			\$ -
(11) Net operating loss carry-forward			\$ -
(12) Tax credit carry-forward			\$ -
(13) Other	\$ 156,459	\$ 120,025	\$ 36,434
(99) Subtotal (sum of 2a1 through 2a13)	\$ 2,917,900	\$ 2,620,434	\$ 297,466
(b) Statutory valuation allowance adjustment			\$ -
(c) Nonadmitted			\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 2,917,900	\$ 2,620,434	\$ 297,466
(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)	\$ 2,917,900	\$ 2,620,434	\$ 297,466
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ 135,592	\$ 105,393	\$ 30,199
(2) Fixed assets			\$ -
(3) Deferred and uncollected premium			\$ -
(4) Policyholder reserves			\$ -
(5) Other	\$ 50,492	\$ 104,046	\$ (53,554)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 186,084	\$ 209,439	\$ (23,355)
(b) Capital:			
(1) Investments	\$ 1,292,273	\$ 1,042,660	\$ 249,613
(2) Real estate			\$ -
(3) Other			\$ -
(99) Subtotal (3b1+3b2+3b3)	\$ 1,292,273	\$ 1,042,660	\$ 249,613
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 1,478,357	\$ 1,252,099	\$ 226,258
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 1,439,543	\$ 1,368,335	\$ 71,208

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

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

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

Description	Amount	Statutory Rate 21.0% Tax Effect	Effective Tax Rate
Income before taxes (including all realized capital gains / (losses))	5,945,337	1,248,521	21.0%
Tax-exempt interest	(33,675)	(7,072)	-0.1%
Dividends received deduction	(9,331)	(1,960)	0.0%
Proration	10,752	2,258	0.0%
Nondeductible expenses	91,786	19,275	0.3%
Capital loss disallowed (perm)			0.0%
Prior year true-up Perms	(39,401)	(8,274)	-0.1%
Intercompany Settlement		45,790	0.8%
Non admitted asset	(973,147)	(204,361)	-3.4%
IRS Exam Accrual			0.0%
True-up of deferred taxes	179,687	46,595	0.8%
Foreign Tax Credit			0.0%
True-Up of Amt due from Subs for Cap Loss CB			0.0%
Other		(3,509)	-0.1%
Total	5,172,008	1,137,263	19.1%
Current federal income tax expense / (benefit)		1,423,153	23.9%
Tax expense / (benefit) on realized capital gains / (losses)		(30,221)	-0.5%
Other, including prior year under accrual (over accrual)		65,082	1.1%
Federal income taxed incurred [expense / (benefit)]		1,458,013	24.5%
Change in net deferred income tax [charge / (benefit)]		(320,750)	-5.4%
Total statutory income taxes		1,137,263	19.1%

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
2023		1,729	1,729
2024	1,315,432		1,315,432
2025	1,423,153		1,423,153
Total	2,738,585	1,729	2,740,315

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) - not applicable

I. Alternative Minimum Tax (AMT) Credit

The Company does not have any AMT Credit carryovers at 12/31/25

J. The Inflation Reduction Act (Act) was enacted on August 16, 2022 and included a new corporate alternative minimum tax (CAMT) which is effective for tax years beginning after 2022. The Utica National Insurance Group's Consolidated tax return group, of which the Company is a member, has determined that it is a non-applicable reporting entity and therefore does not expect to be liable for CAMT in 2025.

K. President Trump signed Public Law No: 119-21, the One Big Beautiful Bill Act ("OBBA") into law on July 4, 2025, which marks the date of enactment for the tax provisions included in the OBBA. It included a variety of changes to the tax landscape, specifically to the R&D capitalization and amortization policies. The Company has taken this into account and has adjusted for all materially impacted provisions for the year ended December 31, 2025.

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, 2025 the Company reported \$1,277,675 as an amount due from Utica Mutual Insurance Company, an affiliated company. This amount is due to the pooling agreement 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. All outstanding shares of the Company are owned by Utica Mutual (94%) and Graphic Arts Mutual Insurance Company (6%), insurance companies domiciled in the state of New York.
H. Not applicable
I. Not applicable
J. Not applicable
K. Not applicable
L. Not applicable
M. 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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

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 - not applicable
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 Utica National Insurance Company of Texas 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

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

- A. The Company has 1,000,000 shares of stock authorized, 500,000 shares issued and outstanding. The par value is \$7 per share. All shares are Class A common.
- B. The Company does not have preferred stock outstanding.
- C. The Company is subject to the dividend restrictions of the Ohio Revised Code, which limit the payment of dividends to shareholders to amounts derived from earned surplus and require regulatory notification or approval for certain dividends. Under Ohio law, an ordinary dividend is defined as a dividend that, together with all dividends paid during the preceding twelve-month period, does not exceed the greater of (i) 10% of policyholders' surplus as of the preceding year-end, or (ii) the Company's net income for the preceding twelve-month period. Any dividend in excess of this amount is considered an extraordinary dividend and is subject to prior notice to, and prior approval by, the Ohio Department of Insurance. As of December 31, 2024, the Company reported policyholders' surplus of \$81,554,492. For the twelve months ended December 31, 2024, the Company reported net income of \$3,481,040. Accordingly, as of December 31, 2025, the maximum amount available for the payment of ordinary dividends without prior regulatory approval was \$8,155,449, representing the greater of 10% of policyholders' surplus which was \$8,155,449, or prior-year net income. The payment of dividends is further subject to the requirement that dividends may be paid only from earned surplus, may not reduce the Company's unassigned funds below zero, and must leave the Company with surplus adequate in relation to its outstanding liabilities and financial needs.
- D. The Company did not have ordinary dividends.
- E. The Company has no 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 debentures 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 2025 related to Extra Contractual Obligations (ECO) or Bad Faith settlements.
- E. The Company does not have any product warranty liability.
- F. The Company does not have any joint and several liabilities.
- G. Various lawsuits against the Company have arisen throughout the course of the Company's business. Contingent liabilities arising from litigation and other business matters are not considered to be material in relationship to the financial position of the Company.

NOTE 15 Leases

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

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

The Company does not have 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.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Short Term - Cash Equivalents	\$ 1,508,923				\$ 1,508,923
Mutual Funds	\$ 8,430,896				\$ 8,430,896
Other Invested Assets-Unaffiliated			\$ 443,535		\$ 443,535
Total assets at fair value/NAV	\$ 9,939,819	\$ -	\$ 443,535	\$ -	\$ 10,383,354

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

Description	Beginning Balance at 01/01/2025	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 12/31/2025
a. Assets										
Other Invested Assets-Unaffiliated	\$ 426,194				\$ 17,341					\$ 443,535
Total Assets	\$ 426,194	\$ -	\$ -	\$ -	\$ 17,341	\$ -	\$ -	\$ -	\$ -	\$ 443,535

(3) Transfers Between Levels - Not applicable

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

- Pricing Level 1 – Valuations based on unadjusted quoted prices in active markets for identical assets that our pricing sources have the ability to access. Since the valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these securities does not entail a significant amount or degree of judgment.
- Pricing Level 2 – Valuations based upon quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets; or valuations based on models where significant inputs are observable (e.g. interest rates, yield curves, prepayment speeds, default rates, loss severities) or can be corroborated by observable market data.
- Pricing Level 3 – Valuations that are derived from techniques in which one or more of the significant inputs are unobservable, including broker quotes which are non-binding.

(5) 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	\$ 146,774,598	\$ 150,483,895	\$ 1,508,923	\$ 145,265,676			
Mutual Funds	\$ 8,430,896	\$ 8,430,896	\$ 8,430,896				
Other Invested Assets-Unaffiliated	\$ 443,535	\$ 443,535			\$ 443,535		

D. Not Practicable to Estimate Fair Value - not applicable

E. Investments valued using NAC - 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. Insurance-Linked Securities Contracts:

	Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds
Management of Risk Related To:		
(1) Directly-Written Insurance Risks		
a. ILS Contracts as Issuer		
b. ILS Contracts as Ceding Insurer	1	\$ 150,000,000
c. ILS Contracts as Counterparty		
(2) Assumed Insurance Risks		
a. ILS Contracts as Issuer		
b. ILS Contracts as Ceding Insurer		
c. ILS Contracts as Counterparty		

The Company, combined with the other members of the Utica Pooling Agreement, has catastrophe protection through an indemnity reinsurance agreement with Genesee Street Re Ltd (Genesee St Re), an independent Bermuda company registered as a special purpose insurer under the Bermuda Insurance Act of 1978 and related regulations. The reinsurance agreement meets the requirements to be accounted for as reinsurance in accordance with the guidance for reinsurance contracts. In connection with the reinsurance agreement, Genesee St Re issued a note (generally referred to as "catastrophe bonds") to investors in amounts equal to the full coverage provided under the reinsurance agreement as described below. The proceeds of the issuance were deposited in a reinsurance trust account. The businesses covered by this reinsurance agreement are subsets of the company's overall insurance portfolio, comprising specified property coverages spread across the following geographic locations: Connecticut, Delaware, District of Columbia, Georgia, Maine Maryland, Massachusetts, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Tennessee, Vermont, Virginia, and West Virginia. The reinsurance agreement provides coverage of up to \$150 million to the company through April 30, 2028, for certain losses from a "Named Storm" meaning a storm or storm system that has been declared by the Named Storm Reporting Agency to be a tropical cyclone, a tropical depression, a tropical storm, a hurricane, an extra-tropical cyclone, a post-tropical cyclone or a sub-tropical cyclone, or severe thunderstorm in the locations listed above. The attachment point and maximum limit under this agreement are reset annually. For events up to an including December 31, 2025, this treaty provides up to \$150 million of coverage, subject to a \$700 million retention.

The company has not incurred any losses that have resulted or are expected to result in a recovery under the Genesee St Re agreement since its inception.

H. The Company is not an owner and beneficiary of any life insurance policies.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

NOTE 22 Events Subsequent

Type I – Recognized Subsequent Events:

Exit of Non-Standard Business Line

On December 16, 2025, prior to the balance sheet date, the Board of Directors of Founders Insurance Company approved a plan to exit its Non-Standard line of business. Implementation of the plan began in January 2026 and will proceed throughout 2026.

Because the approval occurred before December 31, 2025, the underlying condition existed at year end. In accordance with SSAP No.9, the Group has recognized the financial effects of the exit in the accompanying statutory financial statements as of December 31, 2025.

Accrual of Exit Related Liabilities at Year End

In accordance with SSAP No.5R, the Group recorded liabilities totaling \$1.4 million which were attributable to the employee-related severance and benefits associated with the exit plan. The obligation existed at year end and was considered to be estimable and probable. The Group does not have additional future operating expenses or costs that are present obligations at year end attributable to this withdrawal.

Loss and LAE Reserves / Policyholder Obligations

The exit plan does not change the Group's obligations to existing policyholders. Loss and loss adjustment expense reserves continue to be estimated and recorded under SAP as of December 31, 2025, using appropriate actuarial methodologies; these are liabilities rather than contingencies, and are updated in the ordinary course.

Disclosure of Remaining Uncertainties

While the principal exit related accruals have been recognized at year end, additional costs may be incurred during implementation. The Group will disclose and recognize additional amounts in future periods when obligations are incurred or estimates become determinable, consistent with SSAP No.9 and SSAP No.5R.

Management believes that the exit does not impair the Group's ability to meet its obligations to policyholders and creditors. The Group expects to complete the exit of the Non-Standard line of business throughout 2026, subject to regulatory notifications and the orderly run off of existing policies. Any Loss and LAE obligations remaining after exiting the line of business will be adjudicated and settled in the normal course of business until all obligations are satisfied.

NOTE 23 Reinsurance

A. Unsecured Reinsurance Recoverables

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

Individual Reinsurers Who Are Not Members of a Group

Group Code	ID Number	Reinsurer Name	Unsecured Amount
0065	05-0316605	FM Global	\$4,025,613
0031	13-2673100	General Reinsurance Corp	\$5,971,800

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	\$ 28,841,811		\$ 218,637,378		\$(189,795,567)	\$ -
b. All Other	\$ 9	\$ 20	\$ 7,121,893	\$ 805,793	\$ (7,121,884)	\$ (805,773)
c. Total (a+b)	\$ 28,841,820	\$ 20	\$ 225,759,271	\$ 805,793	\$(196,917,451)	\$ (805,773)
d. Direct Unearned Premium Reserve						\$ 225,818,907

(2)

	Direct	Assumed	Ceded	Net
a. Contingent Commission	\$ 10,161,502	\$ 1,583,993	\$ 10,146,528	\$ 1,598,967
b. Sliding Scale Adjustments				\$ -
c. Other Profit Commission Arrangements			\$ 14,974	\$ (14,974)
d. TOTAL (a+b+c)	\$ 10,161,502	\$ 1,583,993	\$ 10,161,502	\$ 1,583,993

(3) Not applicable

D. Uncollectible Reinsurance

(1) The Company has written off in the current year reinsurance balances due from the companies listed below, the amount of:

Which is reflected as:

a. Losses incurred	\$ 30,119
b. Loss adjustment expenses incurred	\$ 5,442
c. Premiums earned	
d. Other	

e. Company	Amount
Allianz Cornhill International	\$ (28)
American Druggists Ins.	\$ 1,908
Aterforsakrings AB Luap c/o Fund America	\$ 18
Dominion Insurance Co.	\$ 2,660
Excess and Treaty Mgmt	\$ 4,401
Folksam International Ins. Co. Ltd. (UK)	\$ (184)
Fremont Indemnity Co.	\$ 2,951
Guarantee Insurance Company	\$ -
Midland Ins.Co.	\$ 5,986
Mission Re	\$ 5,097
Mitsui Sumitomo Ins.Co.	\$ (46)
Nem Re-Insurance Corporation	\$ 5
North Atlantic Insurance Company Limited	\$ (276)
One Beacon Ins. Co.	\$ (17)
Pine Top Insurance Company	\$ (184)
Protective Insurance Company	\$ 2,391
Protective National Ins. Co.	\$ 108
Quest Consulting	\$ 64
R & Q Reinsurance Co.	\$ 9,578
Scan Re Insurance Company Ltd.	\$ (74)
Sovereign Marine & General Ins. Co. Ltd.	\$ (23)
Tokio Marine Europe Insurance Ltd.(UK)	\$ (69)
Trenwick America Reinsurance Corp.	\$ 1,048
Uni Storebrand Insurance Company	\$ (18)
US Internation Re	\$ 265

E. Commutation of Reinsurance Reflected in Income and Expenses - none

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.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

- 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 that cover 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. Medical loss ratio rebates required pursuant to the Public Health Service Act - Not applicable
 E. The Company did not have any Non-Admitted Retrospective Premiums as of December 31, 2025.
 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 Changes 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)	<u>2025</u>	<u>2024</u>
Unpaid Losses & LAE - January 1	\$ 59,012	\$ 54,680
Loss & LAE Incurred / Current Accident Year	33,230	30,994
Loss & LAE Incurred / Prior Accident Years	1,915	1,229
Loss & LAE Payments / Current Accident Year	(9,822)	(10,542)
Loss & LAE Payments / Prior Accident Years	<u>(21,136)</u>	<u>(17,349)</u>
Losses & LAE - December 31	\$ 63,199	\$ 59,012

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

NOTE 26 Intercompany Pooling Arrangements

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

<u>NAIC Co. Code</u>	<u>Name</u>	<u>Percentage</u>
25976	Utica Mutual Insurance Company	84%
25984	Graphic Arts Mutual Insurance Company	5%
12475	Republic-Franklin Insurance Company	3%
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.
 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:

<u>NAIC Co. Code</u>	<u>Name</u>	<u>Reinsurance</u>
25976	Utica Mutual Insurance Company	\$ 2,918,257
25984	Graphic Arts Mutual Insurance Company	521,167
12475	Republic-Franklin Insurance Company	6,701
10675	Utica National Assurance Company	187,762
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, 2025 are:

Utica Mutual Insurance Company	\$ (11,416,428)
Graphic Arts Mutual Insurance Company	2,534,673
Republic-Franklin Insurance Company	1,277,675
Utica National Assurance Company	916,737
Utica National Insurance Company of Texas	472,840
Utica National Insurance Company of Ohio	2,415,602
Utica Speciality Risk Insurance Company	230,302
Utica Lloyd's of Texas	734,669
Founders Insurance Company	2,833,930

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

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 Contingencies
27A. Structure Settlements	\$ 3,462,911	\$ 2,457,263
27B. The Company has annuities from the following insurance companies which exceed 1% of policyholders' surplus:		
Life Insurance Company And Location	Licensed in Company's State of Domicile Yes/No	Statement Value (i.e., Present Value) of Annuities
Genworth Financial, Lynchburg, VA	No	\$ 870,023

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 liability		12/31/2025
3. Was anticipated investment income utilized in the calculation?		Yes [X] No []

NOTE 31 High Deductibles

As of December 31, 2025 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.

- A. 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.

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, 2025 and December 31, 2024 liabilities include \$205,000 and \$289,000 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	\$ 143,000	\$ 62,000
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)	\$ 143,000	\$ 62,000

* 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.

Reserves are established by considering historical payments, remaining limits, and stochastic models to maintain a reasonable survival ratio.

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

	2021	2022	2023	2024	2025
a. Beginning reserves:	\$ 5,717,152	\$ 5,268,809	\$ 5,034,955	\$ 4,285,565	\$ 5,487,703
b. Incurred losses and loss adjustment expense:	\$ (17,038)	\$ 54,771	\$ (107,446)	\$ 1,943,677	\$ 1,630,930
c. Calendar year payments for losses and loss adjustment expenses:	\$ 431,305	\$ 288,625	\$ 641,944	\$ 741,539	\$ 1,708,252
d. Ending reserves (a+b-c):	\$ 5,268,809	\$ 5,034,955	\$ 4,285,565	\$ 5,487,703	\$ 5,410,381

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

(2) Assumed Reinsurance

	2021	2022	2023	2024	2025
a. Beginning reserves:	\$ 282,096	\$ 277,306	\$ 282,743	\$ 318,424	\$ 329,627
b. Incurred losses and loss adjustment expense:	\$ 41,830	\$ 36,609	\$ 75,580	\$ 23,934	\$ 14,218
c. Calendar year payments for losses and loss adjustment expenses:	\$ 46,620	\$ 31,172	\$ 39,899	\$ 12,731	\$ 47,429
d. Ending reserves (a+b-c):	\$ 277,306	\$ 282,743	\$ 318,424	\$ 329,627	\$ 296,416

(3) Net of Ceded Reinsurance

	2021	2022	2023	2024	2025
a. Beginning reserves:	\$ 222,689	\$ 209,765	\$ 211,983	\$ 241,016	\$ 248,979
b. Incurred losses and loss adjustment expense:	\$ 17,793	\$ 22,372	\$ 59,029	\$ 17,613	\$ 13,065
c. Calendar year payments for losses and loss adjustment expenses:	\$ 30,717	\$ 20,154	\$ 29,996	\$ 9,650	\$ 38,390
d. Ending reserves (a+b-c):	\$ 209,765	\$ 211,983	\$ 241,016	\$ 248,979	\$ 223,654

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

(1) Direct Basis:	\$ 3,002,221
(2) Assumed Reinsurance Basis:	\$ 201,239
(3) Net of Ceded Reinsurance Basis:	\$ 144,365

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

(1) Direct Basis:	\$ 2,408,160
(2) Assumed Reinsurance Basis:	\$ 4,604
(3) Net of Ceded Reinsurance Basis:	\$ 3,799

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

	2021	2022	2023	2024	2025
a. Beginning reserves:	\$ 334,174	\$ 380,578	\$ 395,966	\$ 395,534	\$ 304,410
b. Incurred losses and loss adjustment expense:	\$ 112,977	\$ 26,507	\$ 5,946	\$ (87,070)	\$ (3,383)
c. Calendar year payments for losses and loss adjustment expenses:	\$ 66,573	\$ 11,119	\$ 6,378	\$ 4,054	\$ 4,460
d. Ending reserves (a+b-c):	\$ 380,578	\$ 395,966	\$ 395,534	\$ 304,410	\$ 296,567

(2) Assumed Reinsurance

	2021	2022	2023	2024	2025
a. Beginning reserves:	\$ 160,147	\$ 162,151	\$ 162,295	\$ 160,708	\$ 153,491
b. Incurred losses and loss adjustment expense:	\$ 5,407	\$ 11,651	\$ (959)	\$ (6,983)	\$ (12,139)
c. Calendar year payments for losses and loss adjustment expenses:	\$ 3,403	\$ 11,507	\$ 628	\$ 234	\$ 1,251
d. Ending reserves (a+b-c):	\$ 162,151	\$ 162,295	\$ 160,708	\$ 153,491	\$ 140,101

(3) Net of Ceded Reinsurance

	2021	2022	2023	2024	2025
a. Beginning reserves:	\$ 376,481	\$ 429,300	\$ 445,540	\$ 444,696	\$ 346,644
b. Incurred losses and loss adjustment expense:	\$ 117,870	\$ 36,301	\$ 29,099	\$ (99,765)	\$ (15,262)
c. Calendar year payments for losses and loss adjustment expenses:	\$ 65,051	\$ 20,061	\$ 29,943	\$ (1,713)	\$ 5,492
d. Ending reserves (a+b-c):	\$ 429,300	\$ 445,540	\$ 444,696	\$ 346,644	\$ 325,890

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:	\$ 134,159
(3) Net of Ceded Reinsurance Basis:	\$ 246,243

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:	\$ 3,069
(3) Net of Ceded Reinsurance Basis:	\$ 64,243

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 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). 06/08/2021
- 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? Yes [] No [X]
4.12 renewals? 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? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC.
- 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 [X]
- 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

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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 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).
The Code Of Conduct was amended to impose an ongoing reporting obligation for changed circumstances that may trigger Company action under the Code of Conduct.
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
.....

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
GENERAL INTERROGATORIES**

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.....\$
 - 20.12 To stockholders not officers.....\$
 - 20.13 Trustees, supreme or grand (Fraternal Only) \$
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers.....\$
 - 20.22 To stockholders not officers.....\$
 - 20.23 Trustees, supreme or grand (Fraternal Only) \$
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others.....\$
 - 21.22 Borrowed from others.....\$
 - 21.23 Leased from others\$
 - 21.24 Other\$
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$
 - 22.22 Amount paid as expenses\$
 - 22.23 Other amounts paid\$
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 1,277,675
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No [X]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

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

INVESTMENT

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)..... Yes [] No [X]

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 [X]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 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 [X]
- 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 [X] 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 \$ 2,987,589
- 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 Nature of Restriction	2 Description	3 Amount

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
 If no, attach a description with this statement.

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 [X]
- 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 [X] No []
- 29.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

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

ANNUAL STATEMENT FOR THE YEAR 2025 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 Name(s)	2 Location(s)	3 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 Old Custodian	2 New Custodian	3 Date of Change	4 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 Name of Firm or Individual	2 Affiliation
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 [] N/A []
 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 [] N/A []

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 Central Registration Depository Number	2 Name of Firm or Individual	3 Registered With	4 Investment Management Agreement (IMA) Filed
106595	Wellington Management Company LLP	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 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
922908-71-0	Vanguard 500 Index Fund Admiral Shares (VFAX)	8,430,896
30.2999 - Total		8,430,896

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
Vanguard 500 Index Fund Admiral Shares (VFAX)	NVIDIA CORP (NVDA)	651,708	12/31/2025 ..

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 Issuer Credit Obligations	101,878,752	99,599,381	(2,279,371)
31.2 Asset-Backed Securities	47,096,221	45,666,295	(1,429,926)
31.3 Preferred stocks			
31.4 Totals	148,974,973	145,265,676	(3,709,297)

- 31.5 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 2025 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 Name of Cryptocurrency	2 Immediately Converted to USD, Directly Held, or Both	3 Accepted for Payment of Premiums

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 296,399

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 Name	2 Amount Paid
Insurance Services Office Inc.	208,893

41.1 Amount of payments for legal expenses, if any? \$ 9,724

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 Name	2 Amount Paid
Bond Schoeneck & King LLP	4,613

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 Name	2 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	53,137,656	49,031,528
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator		
2.5 Reserve Denominator	92,040,861	85,284,320
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

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 RMS v23 and AIR v11.5. 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 unreinsured catastrophic loss
.....
- 7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss 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. 62 - Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [] No [X]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or, Yes [] No [X]
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [] No [X]
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [] No [X]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [X] No [] N/A []

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes [] No [X]
- 11.2 If yes, give full information
.....
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 12.11 Unpaid losses \$
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses) \$
- 12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral and other funds. \$ _____
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [X] N/A []
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From %
- 12.42 To..... %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [X] No []
- 12.6 If yes, state the amount thereof at December 31 of the current year:
- 12.61 Letters of Credit \$ 66,293
- 12.62 Collateral and other funds..... \$
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$ 420,000
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [] No [X]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. 3
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [] No [X]
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
.....
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [] No []
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [] No []
- 14.5 If the answer to 14.4 is no, please explain:
.....
- 15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [] No [X]
- 15.2 If yes, give full information
.....
- 16.1 Does the reporting entity write any warranty business? Yes [] No [X]
If yes, disclose the following information for each of the following types of warranty coverage:

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

* Disclose type of coverage:
.....

- 17.1 Does 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:

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

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 18.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 18.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$
- 18.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 18.4 If yes, please provide the balance of funds administered as of the reporting date. \$
19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] 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 2025 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 2025	2 2024	3 2023	4 2022	5 2021
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11, 16, 17, 18 & 19)	219,364,513	215,679,888	207,173,103	201,119,545	188,795,108
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	32,646,479	31,258,982	27,400,581	26,449,710	25,886,087
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	256,148,063	235,043,651	204,622,378	181,468,582	158,820,949
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	25,157	27,585	24,648	29,657	30,458
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	8	6	5	4	4
6. Total (Line 35)	508,184,218	482,010,112	439,220,714	409,067,498	373,532,607
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)	27,336,760	26,333,726	24,628,398	23,683,402	21,716,852
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	5,642,220	5,490,236	4,994,480	4,664,964	4,466,395
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	22,703,244	19,744,001	17,152,282	15,226,236	13,230,794
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	25,157	27,585	24,648	25,101	25,902
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	8	6	5	4	4
12. Total (Line 35)	55,707,388	51,595,555	46,799,813	43,599,708	39,439,947
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	707,663	628,019	646,661	1,580,753	1,508,106
14. Net investment gain (loss) (Line 11)	5,688,906	4,465,756	4,180,858	4,917,256	3,349,705
15. Total other income (Line 15)	(170,266)	(148,185)	(118,557)	(11,141)	(24,441)
16. Dividends to policyholders (Line 17)	250,745	176,074	84,488	387,110	398,785
17. Federal and foreign income taxes incurred (Line 19)	1,488,235	1,288,476	1,077,544	1,025,297	980,284
18. Net income (Line 20)	4,487,323	3,481,040	3,546,930	5,074,460	3,454,301
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	185,026,953	173,991,165	161,488,223	152,912,876	144,575,970
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	19,034,225	17,306,157	15,687,024	14,065,919	12,692,198
20.2 Deferred and not yet due (Line 15.2)	1,069,670	1,034,316	1,006,122	945,462	805,699
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	98,938,653	92,436,673	84,609,346	81,036,094	74,774,734
22. Losses (Page 3, Line 1)	50,106,269	47,117,783	43,802,860	42,181,421	39,190,305
23. Loss adjustment expenses (Page 3, Line 3)	13,092,780	11,894,458	10,876,688	10,024,915	9,227,474
24. Unearned premiums (Page 3, Line 9)	28,841,811	26,272,079	23,708,052	21,351,057	19,785,441
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)	86,088,300	81,554,492	76,878,877	71,876,781	69,801,236
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	9,745,049	9,283,248	6,812,278	8,288,906	7,986,672
Risk-Based Capital Analysis					
28. Total adjusted capital	86,088,300	81,554,492	76,878,877	71,876,781	69,801,236
29. Authorized control level risk-based capital	7,699,777	6,940,858	6,585,075	5,347,446	5,162,430
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	93.3	94.7	96.0	92.0
31. Stocks (Lines 2.1 & 2.2)	5.3	4.8	4.2	3.5	6.6
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	1.2	1.6	1.1	0.5	1.4
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)	0.3	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 9 + 15, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 22, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 28, Col. 1)					
45. Affiliated mortgage loans on real estate					
46. All other affiliated					
47. Total of above Lines 42 to 46					
48. Total Investment in Parent included in Lines 42 to 46 above					
49. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 47 above divided by Page 3, Col. 1, Line 37 x 100.0)					

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2025	2 2024	3 2023	4 2022	5 2021
Capital and Surplus Accounts (Page 4)					
50. Net unrealized capital gains (losses) (Line 24)	985,074	1,070,029	905,285	(2,155,868)	1,410,908
51. Dividends to stockholders (Line 35)					
52. Change in surplus as regards policyholders for the year (Line 38)	4,533,808	4,675,615	5,002,095	2,075,546	4,790,821
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
53. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	114,139,917	107,442,288	75,091,304	81,383,790	64,626,547
54. Property lines (Lines 1, 2, 9, 12, 21 & 26)	14,787,137	15,545,272	17,595,038	18,018,653	15,415,498
55. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	99,642,462	99,948,777	87,247,389	64,115,499	55,334,899
56. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	1,441	985	15,595	1,483	2,518
57. Nonproportional reinsurance lines (Lines 31, 32 & 33)			0		
58. Total (Line 35)	228,570,957	222,937,322	179,949,326	163,519,426	135,379,462
Net Losses Paid (Page 9, Part 2, Col. 4)					
59. Liability lines (Lines 11, 16, 17, 18 & 19)	13,571,157	11,967,275	10,638,374	10,000,392	8,560,630
60. Property lines (Lines 1, 2, 9, 12, 21 & 26)	2,536,889	2,920,280	3,170,588	3,269,493	2,780,174
61. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	8,486,557	7,799,728	7,702,746	5,690,493	5,693,723
62. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	1,441	985	15,595	1,483	2,518
63. Nonproportional reinsurance lines (Lines 31, 32 & 33)			0		
64. Total (Line 35)	24,596,044	22,688,268	21,527,303	18,961,862	17,037,045
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
65. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
66. Losses incurred (Line 2)	51.9	53.0	52.1	52.2	51.3
67. Loss expenses incurred (Line 3)	14.2	12.7	13.0	11.3	11.2
68. Other underwriting expenses incurred (Line 4)	32.5	33.0	33.4	32.7	33.5
69. Net underwriting gain (loss) (Line 8)	1.3	1.3	1.5	3.8	4.0
Other Percentages					
70. 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)	31.3	31.6	32.0	31.6	32.0
71. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	66.1	65.7	65.1	63.5	62.5
72. 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)	64.7	63.3	60.9	60.7	56.5
One Year Loss Development (\$000 omitted)					
73. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	1,822	1,421	522	(442)	(1,874)
74. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 73 above divided by Page 4, Line 21, Col. 1 x 100.0).....	2.2	1.8	0.7	(0.6)	(2.9)
Two Year Loss Development (\$000 omitted)					
75. 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)	2,850	1,637	(320)	(2,438)	(1,334)
76. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 75 above divided by Page 4, Line 21, Col. 2 x 100.0)	3.7	2.3	(0.5)	(3.7)	(2.2)

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 Corrections of Errors? Yes [] No []
 If no, please explain:

ANNUAL STATEMENT FOR THE YEAR 2025 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						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4	5	6	7	8	9			
1. Prior.....	XXX.....	XXX.....	XXX.....	912.....	305.....	175.....	47.....	135.....	21.....	24.....	848.....	XXX.....
2. 2016.....	27,150.....	1,408.....	25,742.....	13,089.....	142.....	1,562.....	19.....	1,340.....	3.....	582.....	15,828.....	XXX.....
3. 2017.....	29,362.....	1,429.....	27,933.....	13,163.....	133.....	1,543.....	3.....	1,567.....	0.....	665.....	16,137.....	XXX.....
4. 2018.....	31,629.....	1,487.....	30,142.....	15,225.....	330.....	1,806.....	23.....	1,747.....	21.....	787.....	18,404.....	XXX.....
5. 2019.....	33,979.....	1,691.....	32,288.....	17,838.....	777.....	2,028.....	12.....	1,881.....	4.....	850.....	20,955.....	XXX.....
6. 2020.....	36,492.....	1,933.....	34,559.....	15,620.....	344.....	1,764.....	6.....	1,802.....	1.....	739.....	18,836.....	XXX.....
7. 2021.....	40,153.....	2,467.....	37,686.....	20,477.....	1,211.....	2,109.....	25.....	1,909.....	43.....	959.....	23,215.....	XXX.....
8. 2022.....	45,043.....	3,009.....	42,034.....	19,556.....	435.....	1,828.....	10.....	2,038.....	1.....	1,051.....	22,975.....	XXX.....
9. 2023.....	48,246.....	3,803.....	44,443.....	17,209.....	766.....	1,369.....	14.....	2,331.....	13.....	950.....	20,116.....	XXX.....
10. 2024.....	53,763.....	4,731.....	49,032.....	15,377.....	998.....	842.....	16.....	2,532.....	12.....	792.....	17,726.....	XXX.....
11. 2025.....	58,420.....	5,282.....	53,138.....	7,876.....	306.....	285.....	8.....	1,977.....	2.....	385.....	9,822.....	XXX.....
12. Totals.....	XXX.....	XXX.....	XXX.....	156,342.....	5,746.....	15,310.....	182.....	19,259.....	120.....	7,785.....	184,862.....	XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
1. Prior.....	2,827.....	662.....	4,382.....	3,292.....	211.....	70.....	2,448.....	2,191.....	362.....	248.....	9.....	3,767.....	59.....
2. 2016.....	271.....	.....	66.....	5.....	28.....	.....	28.....	1.....	13.....	.....	5.....	400.....	2.....
3. 2017.....	320.....	.....	99.....	7.....	26.....	.....	46.....	1.....	19.....	.....	11.....	501.....	4.....
4. 2018.....	476.....	.....	215.....	12.....	59.....	.....	81.....	2.....	30.....	.....	20.....	848.....	6.....
5. 2019.....	648.....	53.....	335.....	22.....	89.....	0.....	134.....	4.....	46.....	.....	35.....	1,172.....	8.....
6. 2020.....	966.....	6.....	489.....	32.....	109.....	.....	172.....	4.....	58.....	.....	41.....	1,753.....	10.....
7. 2021.....	1,836.....	16.....	819.....	46.....	249.....	3.....	332.....	9.....	106.....	.....	78.....	3,270.....	20.....
8. 2022.....	3,044.....	99.....	1,652.....	94.....	401.....	3.....	671.....	15.....	206.....	.....	122.....	5,761.....	39.....
9. 2023.....	3,949.....	12.....	2,863.....	157.....	591.....	1.....	1,177.....	25.....	360.....	1.....	173.....	8,743.....	67.....
10. 2024.....	5,492.....	312.....	5,442.....	237.....	668.....	9.....	1,988.....	42.....	588.....	1.....	297.....	13,576.....	127.....
11. 2025.....	5,230.....	173.....	14,545.....	621.....	505.....	3.....	2,632.....	57.....	1,351.....	.....	708.....	23,408.....	409.....
12. Totals.....	25,058.....	1,332.....	30,906.....	4,525.....	2,936.....	89.....	9,709.....	2,351.....	3,138.....	250.....	1,499.....	63,199.....	751.....

	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
1. Prior.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....	XXX.....	3,255.....	512.....
2. 2016.....	16,398.....	170.....	16,228.....	60.4.....	12.0.....	63.0.....	.....	.....	3.0.....	331.....	69.....
3. 2017.....	16,782.....	143.....	16,639.....	57.2.....	10.0.....	59.6.....	.....	.....	3.0.....	412.....	89.....
4. 2018.....	19,639.....	387.....	19,252.....	62.1.....	26.0.....	63.9.....	.....	.....	3.0.....	679.....	168.....
5. 2019.....	22,997.....	870.....	22,127.....	67.7.....	51.5.....	68.5.....	.....	.....	3.0.....	908.....	264.....
6. 2020.....	20,982.....	393.....	20,589.....	57.5.....	20.3.....	59.6.....	.....	.....	3.0.....	1,418.....	335.....
7. 2021.....	27,837.....	1,353.....	26,485.....	69.3.....	54.8.....	70.3.....	.....	.....	3.0.....	2,593.....	676.....
8. 2022.....	29,394.....	658.....	28,736.....	65.3.....	21.9.....	68.4.....	.....	.....	3.0.....	4,502.....	1,259.....
9. 2023.....	29,848.....	989.....	28,858.....	61.9.....	26.0.....	64.9.....	.....	.....	3.0.....	6,643.....	2,100.....
10. 2024.....	32,930.....	1,628.....	31,302.....	61.2.....	34.4.....	63.8.....	.....	.....	3.0.....	10,385.....	3,191.....
11. 2025.....	34,400.....	1,169.....	33,230.....	58.9.....	22.1.....	62.5.....	.....	.....	3.0.....	18,980.....	4,428.....
12. Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....	XXX.....	50,106.....	13,093.....

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 One Year	12 Two Year
1. Prior.....	25,331	25,056	24,955	24,244	24,341	24,057	23,448	23,582	22,853	22,787	(66)	(795)
2. 2016.....	15,635	15,600	15,343	15,312	15,231	15,000	14,946	14,936	14,901	14,881	(19)	(55)
3. 2017.....	XXX	16,445	15,862	15,373	15,115	15,057	15,111	15,128	15,110	15,055	(55)	(73)
4. 2018.....	XXX	XXX	18,032	17,566	17,437	17,337	17,517	17,487	17,465	17,499	34	12
5. 2019.....	XXX	XXX	XXX	19,807	20,095	19,517	19,576	19,764	19,998	20,206	208	443
6. 2020.....	XXX	XXX	XXX	XXX	18,975	18,353	18,159	18,157	18,572	18,732	160	575
7. 2021.....	XXX	XXX	XXX	XXX	XXX	23,465	23,588	23,412	24,190	24,516	326	1,103
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	25,102	25,502	25,995	26,498	504	996
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	25,546	25,851	26,189	338	643
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,813	28,206	393	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	29,889	XXX	XXX
12. Totals											1,822	2,850

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 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025		
1. Prior.....	000	6,157	10,351	13,004	14,356	15,450	16,513	17,408	18,219	18,953	XXX	XXX
2. 2016.....	4,996	8,283	10,408	11,932	12,729	13,380	13,775	14,122	14,384	14,492	XXX	XXX
3. 2017.....	XXX	5,393	8,700	10,642	11,860	12,622	13,402	14,005	14,362	14,570	XXX	XXX
4. 2018.....	XXX	XXX	6,080	9,771	11,715	13,211	14,695	15,683	16,269	16,678	XXX	XXX
5. 2019.....	XXX	XXX	XXX	6,477	10,742	13,043	14,980	16,667	17,855	19,077	XXX	XXX
6. 2020.....	XXX	XXX	XXX	XXX	6,010	10,002	12,166	14,010	15,703	17,035	XXX	XXX
7. 2021.....	XXX	XXX	XXX	XXX	XXX	8,610	13,600	16,319	18,908	21,349	XXX	XXX
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	8,160	14,423	17,735	20,938	XXX	XXX
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,491	14,096	17,798	XXX	XXX
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,684	15,205	XXX	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,847	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 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1. Prior.....	10,900	8,251	6,687	5,223	4,689	3,940	2,940	2,737	1,706	1,385
2. 2016.....	6,115	3,900	2,307	1,447	947	665	447	311	199	91
3. 2017.....	XXX	7,030	3,844	2,204	1,361	895	624	428	271	140
4. 2018.....	XXX	XXX	7,513	4,355	2,646	1,631	1,107	720	509	286
5. 2019.....	XXX	XXX	XXX	8,309	4,979	2,857	1,813	1,238	853	446
6. 2020.....	XXX	XXX	XXX	XXX	8,386	4,620	2,782	1,694	1,219	627
7. 2021.....	XXX	XXX	XXX	XXX	XXX	9,005	5,321	3,258	2,261	1,099
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	10,813	6,067	4,196	2,218
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,993	6,870	3,864
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,514	7,162
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,484

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	34,847,311	34,033,085	153,067	16,566,237	20,681,175	34,423,020	79,071
8. Delaware	DE	L	1,232,042	1,183,059	172	194,099	155,921	720,875	1,577
9. District of Columbia	DC	L	158,936	128,133		143	15,833	64,802	103
10. Florida	FL	N							
11. Georgia	GA	L	27,391,816	25,997,307		19,644,224	26,128,179	31,016,223	30,735
12. Hawaii	HI	N							
13. Idaho	ID	N							
14. Illinois	IL	L	9,458,283	8,758,422		4,773,891	1,662,546	10,307,251	19,532
15. Indiana	IN	L	1,059,243	996,086		(6,937)	45,856	511,608	1,110
16. Iowa	IA	N							
17. Kansas	KS	L	137,448	134,731			(52,447)	156,957	80
18. Kentucky	KY	N							
19. Louisiana	LA	N							
20. Maine	ME	N							
21. Maryland	MD	L	8,225,793	7,892,655		3,145,184	2,450,834	9,681,663	6,131
22. Massachusetts	MA	L	22,813,160	21,150,892	230,318	10,278,280	8,634,001	17,084,008	31,694
23. Michigan	MI	L	2,973,391	2,952,578		241,500	440,585	1,859,025	3,139
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	1,811,416	2,048,738	28,455	2,380,915	2,250,227	1,179,692	1,504
31. New Jersey	NJ	L	99,643,421	94,111,383	179,919	42,048,009	38,525,680	100,590,742	84,046
32. New Mexico	NM	N							
33. New York	NY	L	124,764,716	124,245,570	976,220	58,919,803	87,055,908	172,318,789	160,281
34. North Carolina	NC	L	30,588,873	27,337,387	3,792	10,053,939	6,699,052	5,315,015	37,567
35. North Dakota	ND	N							
36. Ohio	OH	L	14,742,801	14,353,256		3,101,666	5,506,815	7,390,461	18,303
37. Oklahoma	OK	N							
38. Oregon	OR	N							
39. Pennsylvania	PA	L	19,430,336	19,203,017	26,925	12,801,604	8,704,775	15,749,546	43,153
40. Rhode Island	RI	L	1,416,607	1,372,349	714	474,950	(199,884)	643,903	2,000
41. South Carolina	SC	L	6,141,697	5,495,169		754,134	1,517,671	2,685,016	5,751
42. South Dakota	SD	N							
43. Tennessee	TN	L	4,089,897	3,699,153		881,056	1,588,366	2,817,438	4,823
44. Texas	TX	L	26,742,463	25,468,416	28,303	12,398,301	10,038,535	19,254,862	37,379
45. Utah	UT	N							
46. Vermont	VT	N							
47. Virginia	VA	L	13,859,155	12,208,289	1,329	4,768,048	5,821,717	4,293,297	54,884
48. Washington	WA	N							
49. West Virginia	WV	N							
50. Wisconsin	WI	L	947,945	932,218		519,917	(614,697)	398,216	1,921
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	452,476,752	433,701,895	1,629,214	203,938,964	227,056,648	438,462,410	624,784	
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

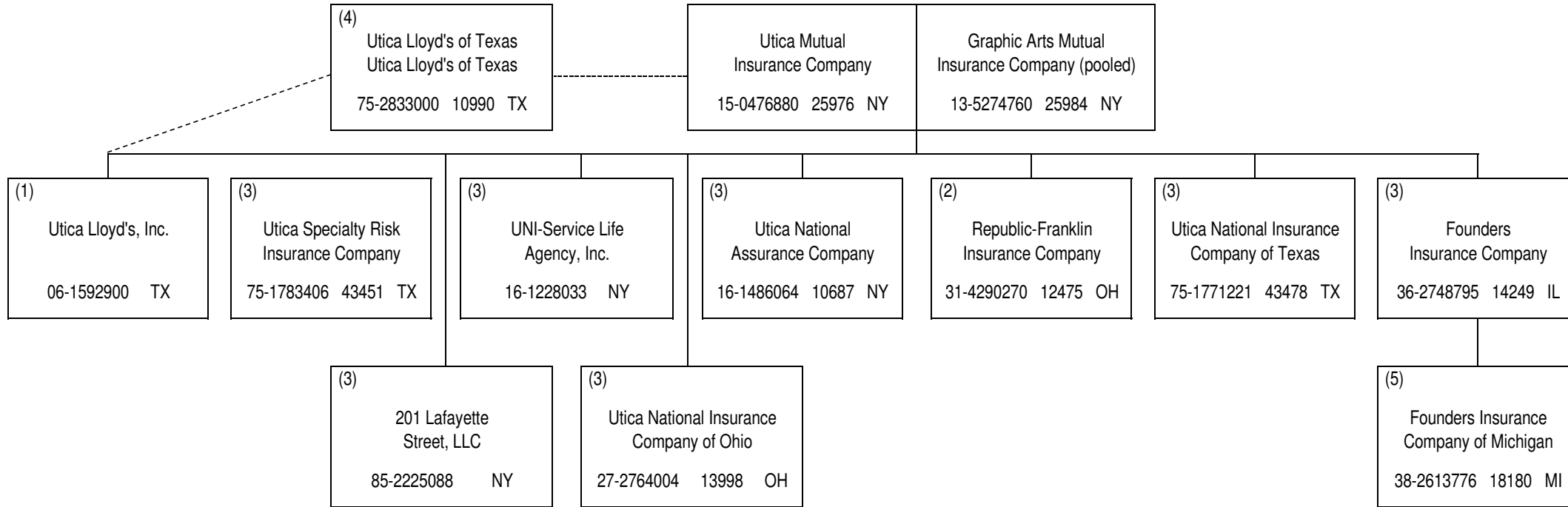
(b) Explanation of basis of allocation of premiums by states, etc.

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 31ST, 2025



- 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 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
2504. Miscellaneous Office Equipment	1,051,338	1,051,338		
2505. Clearing Accounts				
2597. Summary of remaining write-ins for Line 25 from overflow page	1,051,338	1,051,338		

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	(1)	(986,018)		(986,019)
2405. Intercompany Adjustments		0		0
2406. Interest Expense		27,098	3,493	30,592
2407. Miscellaneous Expense	206	21,610	(19,206)	2,610
2408. Change in ULAE reserves	12,720			12,720
2497. Summary of remaining write-ins for Line 24 from overflow page	12,925	(937,310)	(15,712)	(940,098)

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	1,051,338	225,891	(825,447)
2505. Prepaid Expenses	879,284	788,997	(90,288)
2597. Summary of remaining write-ins for Line 25 from overflow page	1,930,623	1,014,888	(915,734)