



LIFE AGENCY PRODUCTS

BUSINESS

Core Benefits Health

- PPO/HMO/EPO/MEC
- Dental
- Vision
- Level Funded

Voluntary Benefits

- Accidental
- Hospital Confinement
- Disability
- Life
- Cancer
- Critical Illness

Executive Benefits

- Buy/Sell
- Key Man
- 162 Bonus
- Executive Disability

PERSONAL

Life Insurance

- Term Life
- Premium Financing
- Whole Life
- Guaranteed Universal Life
- Indexed Universal Life
- Single Premium Life
- Estate Planning

Health

- Individual Health Plans
- Long Term Care
- Disability

Annuities

- Fixed Deferred
- Equity Indexed
- MYGA
- Immediate



PROPERTY & CASUALTY PRODUCTS

BUSINESS

- Farm & Ranch, Homes, Barns and Outbuildings
- Tractors, Implements and Irrigation Systems
- Crop and Pasture/Rangeland/ Forage Coverage

PERSONAL

- Auto, including Classic and Exotic Cars
- Jewelry, Artwork and Collectibles
- Boats, Motorcycles and RV's
- Personal Liability Umbrellas

Sales and Marketing Team



Sammy Carr



Scott Gately



Ben Schleppenbach



Jared Moore

Corporate Information

Corporate Office

13215 Bee Cave Pkwy, Suite A120,
Austin, TX 78738, Tel. 512.330.0099

Annual Shareholder Meeting

Tuesday, May 10, 2022 at 1:00 PM (Central),
Sonesta Bee Cave Austin Hotel
12525 Bee Cave Pkwy
Bee Cave, Texas 78738

Transfer Agent and Registrar

For shareholder inquiries concerning
transferring ownership, address changes
or lost certificates, please contact:

Computershare Trust Company

C/O Shareholder Services
462 South 4th Street
Suite 1600
Louisville, KY 40202

Shareholder Service Line

800-962-4284 or 781-575-3120

Texas Republic Capital Corporation

13215 Bee Cave Pkwy, Suite A120, Austin, TX 78738
512.330.0099 | www.texasrepubliccapital.com

Independent Auditors

Kerber, Eck and Braeckel LLP
3200 Robbins Road
Suite 200A
Springfield, IL 62704

Investor Relations

Additional copies of this report is available
without charge and may be obtained by
written request to Investor Relations at the
corporate address.

Market Information

Trading of the Company's common stock
is limited and sporadic and an established
market does not exist.

SHAREHOLDER UPDATE



TEXAS REPUBLIC
CAPITAL CORPORATION

2021



Dear Shareholder,

As the President and CEO, it is my pleasure to announce the progress of Texas Republic Capital Corporation (“TRCC”) or (“the Company”) and its wholly owned subsidiaries Texas Republic Life Insurance Company (“TRLIC”), Texas Republic Life Solutions (“TRLS”), and Axis Insurance Solutions (“AIS”) for the year ending December 31, 2021.

2021 continued to present unique challenges and affected all of us as the global pandemic and COVID-19 continued to impact our daily lives and continued to grab News headlines as new variants emerged, and recommendations, guidelines, and restrictions changed frequently. The good news for our Company is that we had almost a year of experience dealing with the pandemic and implemented technologies and strategies to help reduce the impact of it on our business as we continue to move forward.

TRLIC continues to market fixed annuities and the Texas Legacy Builder (“TLB”), our modified whole life product. The interest rate on the annuity rider of the TLB is currently 5.125%. In addition, the Company continues to prioritize and gain significant distribution in the workplace market with our universal life product. Together our universal life and group life product will provide the majority of the company’s premium in the future. Whether these products are purchased individually or through a group plan, the products will allow us to meet our core objectives, which include profitability, providing affordable coverage to all individuals, and identifying underserved segments and niche markets as well as other long-term strategic economic goals.

2021 was an extraordinary year for TRLIC; we issued 1,590 ordinary life policies, which is more than the company issued in the past four years combined. In addition, the Company has already issued approximately 2,900 new ordinary life policies in just only the first two months of 2022, nearly double the number of policies issued in 2021! Ordinary life policies pay monthly or annual premiums for the life of the policy. As we continue to produce new business at this pace our premium income will grow exponentially through both new and renewal premiums.

Assets grew to \$37.4 million representing a 4% increase over the year ending December 31, 2020. The Company also increased its total revenue by nearly \$600,000, or 37%, compared to the same period over the previous year-end. With the success achieved in the ordinary and group life business we expect this trend to continue until we ultimately reach profitability.

The primary reason for our success can be attributed to the development of distribution channels with some of the state’s leading insurance brokers. These brokers specialize in the workplace market. Our new relationships allow TRLIC to provide its products to some of the state’s largest employer groups and build brand equity. This will continue to drive future opportunities in multiple markets. Another factor in our success in the workplace and group market is our proprietary enrollment system for the Company’s Trueflex Universal Life product. The Company invested heavily and spent several years developing this technology. It gives TRLIC a competitive advantage by streamlining the application process and reducing costs for both the broker and TRLIC. We believe less friction in



the sales process, a streamlined application process, and reduced costs will make TRLIC a preferred option for both the insurance broker and the employer. In addition, to the Company’s proprietary technology, TRLIC successfully added its products onto other leading third-party enrollment platforms. This allows us to take advantage of additional marketing opportunities by creating optionality for the brokers by offering our own system as well as through product integration with other platforms.

TRLS, our life and health insurance agency, also faced similar challenges throughout 2021. The pandemic had a negative effect on the life carriers’ that we have partnered with and their respective strategies and appetite for risk. Although we were successful in marketing products through these outside carriers, it was not to the degree of what was produced in 2020. Many carriers in 2020 and 2021 postponed decisions on accepting new business and the amount of overall volume they would take due to concerns over the pandemic. This development made it challenging for our team to close some of our largest pending cases. With the pandemic easing, we expect to close many of these pending cases in 2022, which could have a significant positive effect to our bottom line in 2022.

AIS was formed in 2021. This company is designed to allow us to market products for other carriers in the property and casualty marketplace. Although we do not anticipate this entity to generate the amounts of revenue TRLIC and TRLS will produce, our primary objective is to provide an additional service to our policyholders and shareholders while creating additional revenue for the Company. Our agents now have the ability to meet all of the insurance needs of our customers, while continuing to deliver an excellent customer experience from a company that they know and trust.

As mentioned in previous shareholder correspondence and above, TRLS and AIS provides insurance products and services that include all available insurance options that TRLIC cannot provide. These companies allow us to meet the needs of any prospective, or current, client while still providing revenue to the organization. Please contact the company to receive a quote on your existing insurance, to discuss your insurance needs, or to refer a friend.

In summary, management is excited and confident in our outlook and the trending direction of our Company. We accelerated our plans to invest in new infrastructure, distribution channels, and develop new products to seize more opportunities. With technologies and distribution now in place, TRCC and its subsidiaries are well positioned for future growth and prosperity. We continue our unwavering commitment to build a successful Texas life insurance company while focusing on becoming profitable and building shareholder value. All our efforts and the hard work has brought us to this point, and now we are poised to reach new heights. We are excited about our future in 2022 and beyond! Thank you for your continued support.

Sincerely,

Timothy R. Miller
President/CEO



Executive Officers and Board of Directors



Timothy R. Miller
President, CEO
Director



Gregg E. Zahn
Chairman
Director



William S. Lay
Secretary, Treasurer
Director



Shane Mitchell
CFO



Charles R. Bailey
Director



Steven D. Braley
Director



David L. Cleavinger
Director



Kenneth R. Davis
Director



J. Pete Laney
Director



Adrian G. McDonald
Director



Alvie Joe Mitchell, Jr.
Director



Gerald Kohout
Director

