

Sales and Marketing Team



Sammy Carr



Scott Gately



Ben Schleppensch



Jared Moore



TEXAS REPUBLIC
CAPITAL CORPORATION

2019 SHAREHOLDER UPDATE

Corporate Information

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

Annual Shareholder Meeting
Tuesday, May 7, 2019 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

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.

John R. Rogers provides TRLIC
photography for the front covers of our
annual reports. www.johnrrogers.com

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



Dear Shareholder,

It is with great pleasure to announce the progress of Texas Republic Capital Corporation (“TRCC”) or (“the Company”) and its subsidiaries Texas Republic Life Insurance Company (“TRLIC”) and Texas Republic Life Solutions (“TRLS”) for the year ending December 31, 2019.

As expected during the early years of operation TRCC had an overall loss in 2019. To reduce losses in the future and achieve our goal of profitability TRLIC focused its efforts on building assets through the sale of its annuity products and building the foundation for the sale of the company’s worksite product, the TrueFlex.

Management worked diligently in 2019 to increase TRLIC’s brand and distribution channels by increased recruitment of licensed producers. As a result of this effort, assets increased from \$15.7 million to \$30.3 million an increase of 92.5%! Annuity sales reached \$14,200,000 in 2019. This represents an increase of 727% over 2018 annuity sales. Annuities will continue to play an important role in building assets and for the overall profitability of TRLIC.

We are tremendously excited about the progress and future of TRLIC within the worksite market. Our TrueFlex universal life insurance product is sold through the workplace. It is a voluntary life insurance product that employers can offer as a benefit to their employees paid through a payroll deduction. In 2019, TRLIC focused on increasing the number of contracted brokers who specialize in the marketing of these types of products. We have been able to see early success with this product by providing benefits to not only private employers but public sector employers including hospital systems and municipalities. In addition, TRLIC currently has submitted bids to some of the largest school districts in the state.

Management was successful in getting the TrueFlex product built onto technology enrollment platforms. This significant step will allow the TrueFlex to be made available to large employers who primarily use technology platforms as the sole means to enroll their employees. This is a crucially important step towards TRLIC being competitive and expanding distribution of the TrueFlex product in the worksite space. Furthermore, TRLIC is moving its back-office administration onto a more robust system that is expected to reduce related expenses while streamlining sales processes.

In addition to our annuities and the TrueFlex, TRLIC continues to market the Texas Legacy Builder (“TLB”). This program is a modified whole life insurance policy with a flexible premium annuity rider. The annuity rider is currently paying 5%. This program is limited by board resolution to only 3000 policies.

TRLS was created to provide benefits and services in areas where our life insurance subsidiary is currently not competitive or in products the company does not wish to offer. In 2019, TRLS began marketing group health and voluntary products to its shareholders. Most Shareholders agree, when given a choice, it makes sense to do business with their own company. Shareholders can help generate additional revenue for the company by utilizing TRLS to provide their own health insurance benefits. TRLS is contracted to provide benefits through most major providers as well as provide custom plans for those employers that have more complex situations. In addition to health insurance, TRLS provides group voluntary benefits such as Disability, Critical Care, Cancer, and Life insurance.

Also TRLS successfully markets individual insurance. TRLS is contracted with some of the largest life insurance companies in the United States. Its capabilities range from term quotes to complex estate planning strategies. Additionally, we specialize in individual policies including business protection plans, buy-sell agreements and key man policies. We are excited about the future opportunities and potential revenue that TRLS will provide the Company.

Management is confident that TRLIC has established its niche within the group life insurance market and is excited about the future resulting from the relationships built during 2019. We believe the foundation we built during 2019, will bring sustainable growth and profitability to the Company. We couldn’t be more optimistic about our future! Thank you for your continued support.

Timothy R. Miller

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



Thomas F. Kopetic
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



Vernon R. Woelke
Director

