

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. 3 )\*

RenaissanceRe Holdings Ltd.

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(Name of Issuer)

Common Shares, par value \$1.00 per share

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(Title of Class of Securities)

G7496G 10 3

-----  
(CUSIP Number)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following page(s))

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1 NAME OF REPORTING PERSONS. S.S. or I.R.S IDENTIFICATION NO. OF ABOVE PERSONS

The St. Paul Companies, Inc.  
385 Washington Street  
St. Paul, MN 55102 IRS# 41-0518860

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) ( )  
(b) ( )

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Minnesota Corporation

5 SOLE VOTING POWER  
None

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON WITH

6 SHARED VOTING POWER

The St. Paul Companies, Inc., through its wholly-owned subsidiary, St. Paul Fire and Marine Insurance Company (F&M), and through F&M's wholly-owned subsidiary, United States Fidelity and Guaranty Company (USF&G), beneficially owns 1,726,137 of the Issuer's common shares by virtue of USF&G's ownership of 1,726,137 shares.

7 SOLE DISPOSITIVE POWER  
None

8 SHARED DISPOSITIVE POWER 1,726,137 shares (see remark in Item 6)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,726,137 shares (see remark in Item 6)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

CUSIP No. G7496G 10 3  
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13G

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
8.7%

12 TYPE OF REPORTING PERSON\*  
HC

\*SEE INSTRUCTION BEFORE FILLING OUT!

ITEM 1 (a). NAME OF ISSUER:  
RenaissanceRe Holdings Ltd.

ITEM 1 (b). ADDRESS OF ISSUER'S PRINCIPAL OFFICES:  
Renaissance House  
8 - 12 East Broadway  
Pembroke HM 19 Bermuda

ITEM 2 (a). NAME OF PERSON FILING:  
The St. Paul Companies, Inc.  
(see Exhibit A)

ITEM 2 (b). ADDRESS OF PRINCIPAL BUSINESS OFFICE:  
385 Washington Street  
St. Paul, MN 55102

ITEM 2 (c). CITIZENSHIP:  
Minnesota corporation

ITEM 2 (d). TITLE OF CLASS OF SECURITIES:  
Common Shares, par value \$1.00 per share (the "Common Shares")  
of the Issuer

ITEM 2 (e). CUSIP NUMBER:  
G7496G 10 3

ITEM 3. Not Applicable

ITEM 4. OWNERSHIP

(a) Amount Beneficially Owned:

The St. Paul Companies, Inc., through its wholly-owned subsidiary, St. Paul Fire and Marine Insurance Company (F&M), and through F&M's wholly-owned subsidiary, United States Fidelity and Guaranty Company (USF&G), beneficially owns 1,726,137 of the Issuer's common shares by virtue of USF&G's ownership of 1,726,137 shares.

(b) Percent of Class:

The shares reported in Item 4(a), above, constitute 8.7% of the outstanding common shares of the Issuer as of the date hereof.

(c) Number of shares as to which such person has:

(i) Sole power to vote or direct the vote:  
none

(ii) Shared power to vote or direct the vote:  
1,726,137 (see remark in Item 4(a) above)

(iii) Sole power to dispose or direct the disposition:  
none

(iv) Shared power to dispose or direct the disposition: 1,726,137  
(see remark in Item 4(a) above)

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. / /

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.  
Not Applicable

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY PARENT HOLDING COMPANY:  
Not Applicable

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:  
Not Applicable

ITEM 9. NOTICE OF DISSOLUTION OF GROUP:  
Not Applicable

ITEM 10. CERTIFICATION

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Date: February 14, 2000

/BRUCE A. BACKBERG/

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Bruce A. Backberg  
Senior Vice President

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Schedule 13G

EXHIBIT A - DISCLAIMER

Information on the attached Schedule 13G is provided solely for the purpose of complying with Section 13(d) and 13(g) of the Securities Exchange Act of 1934 and Regulation promulgated under authority thereof and is not intended as an admission that The St. Paul Companies, Inc. or any of its subsidiaries, is a beneficial owner of the securities described herein for any other purpose.