

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

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): March 11, 2005

RENAISSANCERE HOLDINGS LTD.

(Exact name of registrant as specified in its charter)

BERMUDA

34-0-26512

98-014-1974

(State or other jurisdiction
of incorporation)

(Commission File
Number)

(IRS Employer
Identification No.)

Renaissance House
8-20 East Broadway, Pembroke
Bermuda

HM 19

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (441) 295-4513

NOT APPLICABLE

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

Effective as of March 11, 2005, Renaissance Reinsurance Ltd., Renaissance Reinsurance of Europe, Glencoe Insurance Ltd., DaVinci Reinsurance Ltd., RenaissanceRe Holdings Ltd. (the "Company"), the banks and financial institutions parties thereto (collectively, the "Lenders"), Wachovia Bank, National Association ("Wachovia"), as issuing bank, administrative agent, and collateral agent for the Lenders, and certain co-documentation agents entered into the Second Amendment to First Amended and Restated Reimbursement Agreement (the "Second Amendment"), amending the First Amended and Restated Reimbursement Agreement, dated as of March 31, 2004 (the "Reimbursement Agreement"), among the same parties.

The Second Amendment conforms certain provisions of the Reimbursement Agreement to comparable provisions in existing credit agreements of the Company and DaVinciRe Holdings Ltd. ("DaVinciRe"), one of the Company's joint ventures. The description of the Second Amendment contained herein is qualified in its entirety by reference to the Second Amendment, a copy of which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

Fleet National Bank, Barclays Bank plc, Citibank, N.A., KeyBank, National Association, Mellon Bank, N.A., and Wachovia, which are parties to the Second Amendment, are also parties to a \$500,000,000 credit agreement with the Company. Citibank, N.A., Mellon Bank, N.A., and Wachovia, which are parties to the Second Amendment, are also parties to a \$100,000,000 credit agreement with DaVinciRe. In addition, certain affiliates of the Lenders have in the past provided investment banking, transfer agent, trusteeship, custodial, and/or other financial services from time to time to the Company.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

The following exhibits are filed as part of this report:

EXHIBIT #	DESCRIPTION
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10.1	Second Amendment to First Amended and Restated Reimbursement Agreement, dated as of March 11, 2005, by and among Renaissance Reinsurance Ltd., Renaissance Reinsurance of Europe, Glencoe Insurance Ltd., DaVinci Reinsurance Ltd., RenaissanceRe Holdings Ltd., the banks and financial institutions parties thereto, Wachovia Bank, National Association, as issuing bank, administrative agent, and collateral agent for the lenders, and certain co-documentation agents.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RENAISSANCERE HOLDINGS LTD.

Date: March 14, 2005	By: /s/ Stephen H. Weinstein
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	Name: Stephen H. Weinstein
	Title: General Counsel & Corporate Secretary

INDEX TO EXHIBITS

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10.1	Second Amendment to First Amended and Restated Reimbursement Agreement, dated as of March 11, 2005, by and among Renaissance Reinsurance Ltd., Renaissance Reinsurance of Europe, Glencoe Insurance Ltd., DaVinci Reinsurance Ltd., RenaissanceRe Holdings Ltd., the banks and financial institutions parties thereto, Wachovia Bank, National Association, as issuing bank, administrative agent, and collateral agent for the lenders, and certain co-documentation agents.

SECOND AMENDMENT
TO
FIRST AMENDED AND RESTATED REIMBURSEMENT AGREEMENT

RENAISSANCERE

THIS SECOND AMENDMENT TO FIRST AMENDED AND RESTATED REIMBURSEMENT AGREEMENT, dated as of March 11, 2005 (this "Amendment"), is made among RENAISSANCE REINSURANCE LTD., a Bermuda company, RENAISSANCE REINSURANCE OF EUROPE, a company incorporated in Ireland, GLENCOE INSURANCE LTD., a Bermuda company, and DAVINCI REINSURANCE LTD., a Bermuda company (each of the foregoing, an "Account Party and, collectively, the "Account Parties"), RENAISSANCERE HOLDINGS LTD., a Bermuda company ("RenRe"), the banks and financial institutions listed on the signature pages hereto or that become parties hereto after the date hereof (collectively, the "Lenders"), and WACHOVIA BANK, NATIONAL ASSOCIATION ("Wachovia"), as Issuing Bank, Administrative Agent and Collateral Agent for the Lenders.

RECITALS

A. The Account Parties, RenRe, the Lenders, Wachovia (in its various capacities) and certain co-documentation agents have entered into a First Amended and Restated Reimbursement Agreement dated as of March 31, 2004, as amended by the First Amendment to First Amended and Restated Reimbursement Agreement dated as of November 18, 2004 by and among the Account Parties, RenRe, the Lenders and Wachovia (as so amended, the "Reimbursement Agreement"). Capitalized terms not otherwise defined herein shall have the meanings assigned to such terms in the Reimbursement Agreement.

B. The Account Parties have requested that the Reimbursement Agreement be amended to modify SECTIONS 7.01(f), 7.02(g) and 7.02(h) with respect to certain Events of Default.

C. The Lenders and Wachovia have agreed to amend the Reimbursement Agreement as requested by the Account Parties and to effect such agreement the parties have entered into this Amendment.

STATEMENT OF AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Account Parties, RenRe, the Lenders and Wachovia (in its various capacities) hereby agree as follows:

ARTICLE 1

AMENDMENT

1.1 AMENDMENT TO SECTION 7.01(f) (FULL EVENTS OF DEFAULT). Section 7.01(f) of the Reimbursement Agreement is hereby amended in its entirety to read as follows (highlighted language and footnote are solely for purposes of identifying the changes):

RenRe shall (i) fail to pay when due and the continuance of such default after any applicable grace period (whether by scheduled maturity, acceleration or otherwise and after giving effect to any applicable grace period) any principal of or interest on any Debt (other than the Debt incurred pursuant to this Agreement) or Contingent Liability having an aggregate principal amount of at least \$50,000,000 or (ii) fail to observe, perform or comply with any condition, covenant or agreement contained in any agreement or instrument evidencing or relating to any such Debt or Contingent Liability, or any other event shall occur or condition exist in respect thereof, if such failure, event or condition shall continue after any applicable grace period and the effect of such failure, event or condition is to cause, or permit the holder

or holders of such Debt or Contingent Liability (or a trustee or agent on its or their behalf) to cause, such Debt or Contingent Liability to become due, or to be prepaid, redeemed, purchased or defeased, prior to its stated maturity; or

1.2 AMENDMENT TO SECTION 7.02(g) (ACCOUNT PARTY EVENTS OF DEFAULT). Section 7.02(g) of the Reimbursement Agreement is hereby amended in its entirety to read as follows (highlighted language and footnote are solely for purposes of identifying the changes):

In the case of RRL or Glencoe (each, an Account Party that is a Material Subsidiary), or DaVinci (an Account Party that is not a Material Subsidiary), any such Account Party shall (i) fail to pay when due and continuance of such default after any applicable grace period (whether by scheduled maturity, acceleration or otherwise and after giving effect to any applicable grace period) any principal of or interest on any of its Debt (other than the Debt incurred pursuant to this Agreement) or Contingent Liabilities having an aggregate principal amount of at least \$50,000,000 or (ii) fail to observe, perform or comply with any condition, covenant or agreement contained in any agreement or instrument evidencing or relating to any such Debt or Contingent Liability, or any other event shall occur or condition exist in respect thereof, if such failure, event or condition shall continue after any applicable grace period and the effect of such failure, event or condition is to cause, or permit the holder or holders of such Debt or Contingent Liability (or a trustee or agent on its or their behalf) to cause, such Debt or Contingent Liability to become due, or to be prepaid, redeemed, purchased or defeased, prior to its stated maturity; or

1.3 AMENDMENT TO SECTION 7.02(h) (ACCOUNT PARTY EVENTS OF DEFAULT). Section 7.02(h) of the Reimbursement Agreement is hereby amended in its entirety to read as follows (highlighted language and footnote are solely for purposes of identifying the changes):

In the case of RRE (an Account Party that is not a Material Subsidiary), such Account Party shall (i) fail to pay when due and continuance of such default after any applicable grace period (whether by scheduled maturity, acceleration or otherwise and after giving effect to any

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applicable grace period) any principal of or interest on any of its Debt (other than the Debt incurred pursuant to this Agreement) or Contingent Liabilities having an aggregate principal amount of at least \$15,000,000 or (ii) fail to observe, perform or comply with any condition, covenant or agreement contained in any agreement or instrument evidencing or relating to any such Debt or Contingent Liability, or any other event shall occur or condition exist in respect thereof, if such failure, event or condition shall continue after any applicable grace period and the effect of such failure, event or condition is to cause, or permit the holder or holders of such Debt or Contingent Liability (or a trustee or agent on its or their behalf) to cause, such Debt or Contingent Liability to become due, or to be prepaid, redeemed, purchased or defeased, prior to its stated maturity; or

1.4 AMENDMENT TO SCHEDULES. SCHEDULE 4.06 of the Reimbursement Agreement is hereby amended by deleting that Schedule in its entirety and replacing it with the attached SCHEDULE 4.06.

ARTICLE 2

REPRESENTATIONS AND WARRANTIES

To induce the Lenders and Wachovia to enter into this Amendment, RenRe and each Account Party individually and severally represents and warrants that:

2.1 COMPLIANCE WITH REIMBURSEMENT AGREEMENT. Each such party is in compliance with all terms and provisions set forth in the Reimbursement Agreement to be observed or performed by them. No Substitution Event, Suspension Event, Default, or Event of Default has occurred and is continuing.

2.2 REPRESENTATIONS IN REIMBURSEMENT AGREEMENT. The representations and warranties of each such party (with respect to itself and to RIHL) set forth in the Reimbursement Agreement, except for those relating to a specific date other than the date hereof, are true and correct in all material respects on and as of the date hereof as if made on and as of the date hereof after giving effect to the Amendment.

2.3 OTHER CREDIT DOCUMENTS. Each such party, to the extent it is a party to any of the other Credit Documents, is in compliance with all terms and provisions set forth therein to be observed or performed by it. Nothing herein will affect the validity or enforceability of the other Credit Documents, and all Obligations secured or guaranteed under such other Credit Documents shall remain so secured or guaranteed.

ARTICLE 3

GENERAL

3.1 CONDITIONS PRECEDENT. This Amendment shall be effective as of the date first written above upon receipt by the Administrative Agent of duly executed counterparts of this Amendment signed by each Account Party, RenRe, Wachovia (in its various capacities) and the Required Lenders.

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3.2 EFFECT OF AMENDMENT. From and after the effective date hereof, all references to the Reimbursement Agreement set forth in any other Credit Document or other agreement or instrument shall, unless otherwise specifically provided, be references to the Reimbursement Agreement as amended or modified hereby and as may be further amended, modified, restated or supplemented from time to time. This Amendment is limited as specified and shall not constitute or be deemed to constitute an amendment, modification or waiver of any provision of the Reimbursement Agreement except as expressly set forth herein. Except as expressly amended hereby, the Reimbursement Agreement and the other Credit Documents shall remain in full force and effect in accordance with their terms.

3.3 APPLICABLE LAW. THIS AMENDMENT HAS BEEN EXECUTED, DELIVERED AND ACCEPTED IN, AND SHALL BE DEEMED TO HAVE BEEN MADE IN, NEW YORK AND SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK (INCLUDING WITHOUT LIMITATION SECTION 5-1401 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK, BUT OTHERWISE WITHOUT REGARD TO THE CONFLICTS OF LAW PROVISIONS THEREOF).

3.4 COUNTERPARTS. This Amendment may be executed in two or more counterparts, each of which shall constitute an original, but all of which when taken together shall constitute but one instrument.

3.5 EXPENSES. The Account Parties and RenRe agree to pay all out-of-pocket expenses incurred by the Administrative Agent in connection with the preparation, execution and delivery of this Amendment, including, without limitation, all reasonable attorneys' fees.

3.6 HEADINGS. The headings of this Amendment are for the purposes of reference only and shall not affect the construction of this Amendment.

[Signatures begin on following page.]

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IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their respective officers thereunto duly authorized, as of the date

first above written.

RENAISSANCE REINSURANCE LTD.

By: /s/ John M. Lummis

Name: John M. Lummis

Title: Chief Financial Officer

RENAISSANCE REINSURANCE OF EUROPE

By: /s/ Ian Branagan

Name: Ian Branagan

Title: Director

GLENCOE INSURANCE LTD.

By: /s/ John M. Lummis

Name: John M. Lummis

Title: Chief Financial Officer

(SIGNATURES CONTINUED)

DAVINCI REINSURANCE LTD.

By: /s/ John M. Lummis

Name: John M. Lummis

Title: Chief Financial Officer

RENAISSANCERE HOLDINGS LTD.

By: /s/ John M. Lummis

Name: John M. Lummis

Title: Chief Financial Officer

Address for each Credit Party:

Renaissance House

8-12 East Broadway

Pembroke HM 19 Bermuda

Telecopy: (441) 292-9453

(SIGNATURES CONTINUED)

WACHOVIA BANK, NATIONAL ASSOCIATION, as
Administrative Agent, as Collateral Agent, as
Issuing Bank and as a Lender

By: /s/ William R. Goley

Name: William R. Goley
Title: Director

NATIONAL AUSTRALIA BANK LIMITED, ABN
12-004-044-937, as Co-Documentation Agent and
as a Lender

By: -----
Name:
Title:

ING BANK, N.V., LONDON BRANCH, as Co-
Documentation Agent and as a Lender

By: /s/ N.J. Marchant

Name: N.J. Marchant
Title: Director

By: /s/ M.E.R. Sharman

Name: M.E.R. Sharman
Title: Managing Director

BARCLAYS BANK PLC, as Co-Documentation Agent
and as a Lender

By: /s/ Paul Johnson

Name: Paul Johnson
Title: Director

(SIGNATURES CONTINUED)

LLOYDS TSB BANK PLC, as Managing Agent and as a
Lender

By: /s/ Matthew S.R. Tuck

Name: Matthew S.R. Tuck
Title: Vice President

By: /s/ Paul D. Briamonte

Name: Paul D. Briamonte
Title: Director

KEYBANK, NATIONAL ASSOCIATION, as a Lender

By: /s/ Mary K. Young

Name: Mary K. Young
Title: Vice President

BAYERISCHE HYPO-UND VEREINSBANK AG, as a Lender

By: -----
Name:
Title:

By: -----
Name:
Title:

FLEET NATIONAL BANK as a Lender

By: /s/ Debra Basler

Name: Debra Basler
Title: Senior Vice President

(SIGNATURES CONTINUED)

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CITIBANK, N.A., as a Lender

By: /s/ Michael A. Taylor

Name: Michael A. Taylor
Title: Managing Director

MELLON BANK, N.A., as a Lender

By: /s/ Karla K. Maloof

Name: Karla K. Maloof
Title: First Vice President

ROYAL BANK OF SCOTLAND PLC, as a Lender

By: -----
Name:
Title:

THE BANK OF NOVA SCOTIA, as a Lender

By: /s/ Todd S. Meller

Name: Todd S. Meller
Title: Managing Director

