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

FORM T-1

**STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939
OF A CORPORATION DESIGNATED TO ACT AS TRUSTEE**

☒ **CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE PURSUANT TO SECTION 305(b)(2)**

DEUTSCHE BANK TRUST COMPANY AMERICAS

(formerly BANKERS TRUST COMPANY)
(Exact name of trustee as specified in its charter)

NEW YORK
(Jurisdiction of Incorporation or
organization if not a U.S. national bank)

13-4941247
(I.R.S. Employer
Identification no.)

**60 WALL STREET
NEW YORK, NEW YORK**
(Address of principal
executive offices)

10005
(Zip Code)

Deutsche Bank Trust Company Americas
Attention: Catherine Wang
Legal Department
60 Wall Street, 36th Floor
New York, New York 10005
(212) 250 – 7544
(Name, address and telephone number of agent for service)

RENAISSANCERE FINANCE INC.

(Exact name of obligor as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)
c/o Renre North America Holdings Inc.
3200 Atlantic Avenue
Suite 114
Raleigh, North Carolina
(Address of principal executive offices)

68-0650983
(I.R.S. Employer
Identification No.)

27604
(Zip code)

RENAISSANCERE HOLDINGS LTD.

(Exact name of obligor as specified in its charter)

Bermuda
(State or other jurisdiction of
incorporation or organization)
Renaissance House
12 Crow Lane
Pembroke HM 19
Bermuda
(Address of principal executive offices)

98-0141974
(I.R.S. Employer
Identification No.)

(Zip code)

Senior Debt Securities
(Title of the Indenture securities)

Item 1. General Information.

Furnish the following information as to the trustee.

(a) Name and address of each examining or supervising authority to which it is subject.

<u>Name</u>	<u>Address</u>
Federal Reserve Bank (2nd District)	New York, NY
Federal Deposit Insurance Corporation	Washington, D.C.
New York State Banking Department	Albany, NY

(b) Whether it is authorized to exercise corporate trust powers.
Yes.

Item 2. Affiliations with Obligor.

If the obligor is an affiliate of the Trustee, describe each such affiliation.

None.

Item 3. -15. Not Applicable**Item 16. List of Exhibits.**

- Exhibit 1 -** Restated Organization Certificate of Bankers Trust Company dated August 6, 1998, Certificate of Amendment of the Organization Certificate of Bankers Trust Company dated September 16, 1998, Certificate of Amendment of the Organization Certificate of Bankers Trust Company dated December 16, 1998, Certificate of Amendment of the Organization Certificate of Bankers Trust Company dated September 3, 1999, and Certificate of Amendment of the Organization Certificate of Bankers Trust Company dated February 27, 2002, incorporated herein by reference to Exhibit 1 filed with Form T-1 Statement, Registration No. 333-201810.
- Exhibit 2 -** Certificate of Authority to commence business, incorporated herein by reference to Exhibit 2 filed with Form T-1 Statement, Registration No. 333-201810.
- Exhibit 3 -** Authorization of the Trustee to exercise corporate trust powers, incorporated herein by reference to Exhibit 3 filed with Form T-1 Statement, Registration No. 333-201810.
- Exhibit 4 -** Existing By-Laws of Deutsche Bank Trust Company Americas, as amended on July 24, 2014, incorporated herein by reference to Exhibit 4 filed with Form T-1 Statement, Registration No. 333-201810.

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- Exhibit 5 -** Not applicable.
- Exhibit 6 -** Consent of Bankers Trust Company required by Section 321(b) of the Act, incorporated herein by reference to Exhibit 6 filed with Form T-1 Statement, Registration No. 333-201810.
- Exhibit 7 -** A copy of the latest report of condition of the trustee published pursuant to law or the requirements of its supervising or examining authority.
- Exhibit 8 -** Not Applicable.
- Exhibit 9 -** Not Applicable.

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939, as amended, the trustee, Deutsche Bank Trust Company Americas, a corporation organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in The City of New York, and State of New York, on this 17th day of March, 2015.

DEUTSCHE BANK TRUST COMPANY AMERICAS

By: /s/ Carol Ng
Name: Carol Ng
Title: Vice President

DEUTSCHE BANK TRUST COMPANY AMERICAS

Legal Title of Bank

NEW YORK

City

NY

State

10005

Zip Code

FDIC Certificate Number: 00623

FFIEC 031

Page 16 of 79

RC-1

**Consolidated Report of Condition for Insured Banks
and Savings Associations for December 31, 2014**

All schedules are to be reported in thousands of dollars. Unless otherwise indicated, report the amount outstanding as of the last business day of the quarter.

Schedule RC—Balance Sheet

	Dollar Amounts in Thousands	RCFD	Tril Bil Mil Thou	
Assets				
1. Cash and balances due from depository institutions (from Schedule RC-A):		0081	104,000	1.a
a. Noninterest-bearing balances and currency and coin (1)		0071	23,816,000	1.b
b. Interest-bearing balances (2)				
2. Securities:				
a. Held-to-maturity securities (from Schedule RC-B, column A)		1754	0	2.a
b. Available-for-sale securities (from Schedule RC-B, column D)		1773	0	2.b
3. Federal funds sold and securities purchased under agreements to resell:		RCON		
a. Federal funds sold in domestic offices		B987	26,000	3.a
b. Securities purchased under agreements to resell (3)		RCFD		
		B989	12,910,000	3.b
4. Loans and lease financing receivables (from Schedule RC-C):				
a. Loans and leases held for sale		5369	0	4.a
b. Loans and leases, net of unearned income	B528 15,683,000			4.b
c. LESS: Allowance for loan and lease losses	3123 26,000			4.c
d. Loans and leases, net of unearned income and allowance (item 4.b minus 4.c)		B529	15,657,000	4.d
5. Trading assets (from Schedule RC-D)		3545	75,000	5
6. Premises and fixed assets (including capitalized leases)		2145	18,000	6
7. Other real estate owned (from Schedule RC-M)		2150	0	7
8. Investments in unconsolidated subsidiaries and associated companies		2130	0	8
9. Direct and indirect investments in real estate ventures		3656	0	9
10. Intangible assets:				
a. Goodwill		3163	0	10.a
b. Other intangible assets (from Schedule RC-M)		0426	42,000	10.b
11. Other assets (from Schedule RC-F)		2160	899,000	11
12. Total assets (sum of items 1 through 11)		2170	53,547,000	12

(1) Includes cash items in process of collection and unposted debits.

(2) Includes time certificates of deposit not held for trading.

(3) Includes all securities resale agreements in domestic and foreign offices, regardless of maturity.

Schedule RC—Continued

Dollar Amounts in Thousands			RCON	Tril Bil Mil Thou	
Liabilities					
13. Deposits:					
a. In domestic offices (sum of totals of columns A and C from Schedule RC-E, part I)			2200	41,081,000	13.a
(1) Noninterest-bearing (4)			6631	21,532,000	13.a.1
(2) Interest-bearing			6636	19,549,000	13.a.2
b. In foreign offices, Edge and Agreement subsidiaries, and IBFs			RCFN		
(from Schedule RC-E, part II)			2200	1,000	13.b
(1) Noninterest-bearing			6631	1,000	13.b.1
(2) Interest-bearing			6636	0	13.b.2
14. Federal funds purchased and securities sold under agreements to repurchase:			RCON		
a. Federal funds purchased in domestic offices (5)			B993	2,109,000	14.a
			RCFD		
b. Securities sold under agreements to repurchase (6)			B995	0	14.b
15. Trading liabilities (from Schedule RC-D)			3548	27,000	15
16. Other borrowed money (includes mortgage indebtedness and obligations under capitalized leases) (from Schedule RC-M)			3190	59,000	16
17. and 18. Not applicable					

- (4) Includes noninterest-bearing demand, time, and savings deposits.
- (5) Report overnight Federal Home Loan Bank advances in Schedule RC, item 16, “Other borrowed money.”
- (6) Includes all securities repurchase agreements in domestic and foreign offices, regardless of maturity.

Schedule RC—Continued

	Dollar Amounts in Thousands	RCFD	Tril Bil Mil Thou	
Liabilities—continued				
19. Subordinated notes and debentures (1)		3200	0	19
20. Other liabilities (from Schedule RC-G)		2930	1,396,000	20
21. Total liabilities (sum of items 13 through 20)		2948	44,673,000	21
22. Not applicable				
Equity Capital				
Bank Equity Capital				
23. Perpetual preferred stock and related surplus		3838	0	23
24. Common stock		3230	2,127,000	24
25. Surplus (excludes all surplus related to preferred stock)		3839	596,000	25
26. a. Retained earnings		3632	6,077,000	26.a
b. Accumulated other comprehensive income (2)		B530	-38,000	26.b
c. Other equity capital components (3)		A130	0	26.c
27. a. Total bank equity capital (sum of items 23 through 26.c)		3210	8,762,000	27.a
b. Noncontrolling (minority) interests in consolidated subsidiaries		3000	112,000	27.b
28. Total equity capital (sum of items 27.a and 27.b)		G105	8,874,000	28
29. Total liabilities and equity capital (sum of items 21 and 28)		3300	53,547,000	29

Memoranda
To be reported with the March Report of Condition.

1. Indicate in the box at the right the number of the statement below that best describes the most comprehensive level of auditing work performed for the bank by independent external auditors as of any date during 2013	RCFD	Number	
	6724	N/A	M.1
1 = Independent audit of the bank conducted in accordance with generally accepted auditing standards by a certified public accounting firm which submits a report on the bank	4 =	Directors' examination of the bank conducted in accordance with generally accepted auditing standards by a certified public accounting firm (may be required by state chartering authority)	
2 = Independent audit of the bank's parent holding company conducted in accordance with generally accepted auditing standards by a certified public accounting firm which submits a report on the consolidated holding company (but not on the bank separately)	5 =	Directors' examination of the bank performed by other external auditors (may be required by state chartering authority)	
3 = Attestation on bank management's assertion on the effectiveness of the bank's internal control over financial reporting by a certified public accounting firm.	6 =	Review of the bank's financial statements by external auditors	
	7 =	Compilation of the bank's financial statements by external auditors	
	8 =	Other audit procedures (excluding tax preparation work)	
	9 =	No external audit work	

To be reported with the March Report of Condition.

2. Bank's fiscal year-end date	RCON	MM/ DD	
	8678	N/A	M.2

- (1) Includes limited-life preferred stock and related surplus.
- (2) Includes, but is not limited to, net unrealized holding gains (losses) on available-for-sale securities, accumulated net gains (losses) on cash flow hedges, cumulative foreign currency translation adjustments, and accumulated defined benefit pension and other post retirement plan adjustments.
- (3) Includes treasury stock and unearned Employee Stock Ownership Plan shares.