

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
Form S-8  
REGISTRATION STATEMENT UNDER  
THE SECURITIES ACT OF 1933

RENAISSANCERE HOLDINGS LTD.

(Exact name of registrant as specified in its charter)

Bermuda

98-0138020

(State or other jurisdiction of  
incorporation or organization)

(I.R.S. Employer  
Identification Number)

Renaissance House  
8-12 East Broadway, Pembroke  
Bermuda  
(441) 295-4513

(Address, including zip code, and telephone number, including  
area code, of principal executive offices)

RenaissanceRe Holdings Ltd.  
Second Amended and Restated 1993 Stock Incentive Plan

RenaissanceRe Holdings Ltd.  
2001 Stock Incentive Plan

(Full title of plans)

Renaissance U.S. Holdings Inc.  
c/o Mark J. Rickey  
319 W. Franklin St., Suite 104  
Richmond, Virginia 23220  
(804) 344-3600

(Name, address, including zip code, and telephone number, including  
area code, of agent for service)

COPIES TO:

John S. D'Alimonte  
Willkie Farr & Gallagher  
787 Seventh Avenue  
New York, NY 10019  
(212) 728-8000

John M. Lummis  
Executive Vice President and Chief Financial Officer  
Renaissance House  
8-12 East Broadway, Pembroke  
Bermuda  
(441) 295-4513

<TABLE>

CALCULATION OF REGISTRATION FEE

<CAPTION>

Title of securities to be registered	Amount to be registered (1)	Proposed maximum offering price per share (2)	Proposed maximum aggregate offering price (2)	Amount of registration fee
Common Shares, par value \$1.00 per share (the "Common Shares")	1,950,000	\$71.865	\$140,136,750	\$35,034.19

(1) Represents 1,000,000 Common Shares of RenaissanceRe Holdings Ltd. issuable pursuant to the RenaissanceRe Holdings Ltd. Second Amended and Restated 1993 Stock Incentive Plan and 950,000 Common Shares issuable pursuant to the RenaissanceRe Holdings Ltd. 2001 Stock Incentive Plan. In addition, this Registration Statement covers an indeterminable number of additional shares as may hereafter be offered or issued, pursuant to the Plan, to prevent dilution resulting from stock splits, stock dividends or similar transactions effected without the receipt of consideration.

(2) Estimated solely for calculating the amount of the registration fee, pursuant to paragraphs (c) and (h) of Rule 457 under the Securities Act of 1933 (the "Securities Act").

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INFORMATION REQUIRED IN THE  
REGISTRATION STATEMENT

Item 3. INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The following documents, filed with the Securities and Exchange Commission (the "Commission") by RenaissanceRe Holdings Ltd., a Bermuda company (the "Company"), are incorporated by reference into the Registration Statement:

- (a) The Company's Annual Report on Form 10-K for the fiscal year ending December 31, 2000, pursuant to the Securities Exchange Act of 1934 (the "Exchange Act");
- (b) The Company's Quarterly Reports on Form 10-Q, filed on May 15, 2001 and August 14, 2001, pursuant to the Exchange Act;
- (c) The Company's Current Reports on Form 8-K, filed on April 23, 2001 and July 17, 2001, pursuant to the Exchange Act; and
- (d) The description of the Company's common shares, par value \$1.00 per share (the "Common Shares"), which is contained in the Company's Registration Statement on Form 8-A, filed on July 24, 1995, pursuant to the Exchange Act.

In addition, all documents filed by the Company with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all the securities offered hereby have been sold or which deregisters all securities then remaining unsold shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of the filing of such documents with the Commission. Any statement contained in a document incorporated by reference herein shall be deemed to be modified or superseded for purposes hereof to the extent that a statement contained herein (or in any other subsequently filed document which also is incorporated by reference herein) modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed to constitute a part hereof except as so modified or superseded.

Item 4. DESCRIPTION OF SECURITIES

Inapplicable.

Item 5. INTERESTS OF NAMED EXPERTS AND COUNSEL

Inapplicable.

Item 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Article 30 of the Amended and Restated Bye-Laws (the "Bye-Laws") of the Company provides as follows:

"The Directors, Secretary and other Officers of the Company and the liquidator or trustee (if any) acting in relation to any of the affairs of the Company and every one of them, and their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their heirs, executors or administrators, shall or may incur or sustain by or by reasons of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, or in their respective offices or trusts, and none of them shall be answerable for the acts, receipts, neglects or default of the other of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto, PROVIDED THAT this indemnity shall not extend to any matter in respect of any willful negligence, willful default, fraud or dishonesty which may attach to any of said persons."

Article 31 of the Bye-laws of the Company provides as follows:

"Each Member agrees to waive any claim or right of action such Member might have, whether individually or by or in the right of the Company, against any Director or Officer on account of any action taken by such Director or Officer, or the failure of such Director or Officer to take any action in the performance of his duties with or for the Company, PROVIDED THAT such waiver shall not extend to any matter in respect of any willful negligence, willful default, fraud or dishonesty which may attach to such Director or

Officer."

Sections 97, 98 and 98A of the Companies Act 1981 of Bermuda (in which the word "officer" includes both officers and directors) provide as follows:

"Duty of care of officers

97 (1) Every officer of a company in exercising his powers and discharging his duties shall:

(a) act honestly and in good faith with a view to the best interests of the company; and

(b) exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

(2) Every officer of the company shall comply with this Act, the regulations, and the bye-laws of the company.

(3) [Deleted]

(4) Without in any way limiting the generality of subsection (1) an officer of a company shall be deemed not to be acting honestly and in good faith if -

(a) he fails on request to make known to the auditors of the company full details of -

(i) any emolument, pension or other benefit that he has received or it is agreed that he should receive from the company or any of the company's subsidiaries; or

(ii) any loan he has received or is to receive from the company or any of its subsidiaries;

(b) he fails to disclose at the first opportunity at a meeting of directors or by writing to the directors -

(i) his interest in any material contract or proposed material contract with the company or any of its subsidiaries;

(ii) his material interest in any person that is a party to a material contract or proposed material contract with the company or any of its subsidiaries.

(5) For the purpose of this section -

(a) a general notice to the directors of a company by an officer of the company declaring that he is an officer of or has a material interest in a person and is to be regarded as interested in any contract with that person is a sufficient declaration of interest in relation to any such contract;

(b) the word "material" in relation to a contract or proposed contract shall be construed as relating to the materiality of that contract or proposed contract in relation to the business of the company to which disclosure must be made;

(c) an interest occurring by reason of the ownership or direct or indirect control of not more than ten per centum of the capital of a person shall not be deemed material.

(5A) An officer is not liable under subsection (1) if he relies in good faith upon -

(a) financial statements of the company represented to him by another officer of the company; or

(b) a report of an attorney, accountant, engineer, appraiser or other person whose profession lends credibility to a statement made by him.

(6) Any officer of a company who fails to make known a matter he is required to make known under subsection (4) shall be liable to a fine of one thousand dollars.

(7) Nothing in this section shall be taken to prejudice any rule of law or any bye-law restricting officers of a company from having any interest in contracts with the company."

"Exemption, Indemnification and Liability of Officers, etc.

98 (1) Subject to subsection (2), a company may in its bye-laws or in any contract or arrangement between the company and any officer, or any person employed by the company as auditor, exempt such officer or person from, or indemnify him in respect of, any loss arising or liability attaching to him by virtue of any rule of law in respect of any negligence, default, breach of duty or breach of trust of which the officer or person may be guilty in relation to the company or any subsidiary thereof.

(2) Any provision, whether contained in the bye-laws of a company or in any contract or arrangement between the company and any officer, or any person employed by the company as auditor, exempting such officer or person from or indemnifying him against any liability which by virtue of any rule of law would otherwise attach to him in respect of any willful negligence, willful default, fraud or dishonesty of which he may be guilty in relation to the company shall be void.

Provided that -

(a) nothing in this section shall operate to deprive any person of any exemption or right to be indemnified in respect of anything done or omitted to be done by him while any such provision was in force; and

(b) notwithstanding anything in this section, a company may, in pursuance of any such provision as aforesaid indemnify any such officer or auditor against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgment is given in his favor or in which he is acquitted or when relief is granted to him by the Court under section 281."

"Insurance of officers etc.

98A A company may purchase and maintain insurance for the benefit of any officer of the company against any liability incurred by him under paragraph (b) of subsection (1) of section 97 in his capacity as an officer of the company or indemnifying such an officer in respect of any loss arising or liability attaching to him by virtue of any rule of law in respect of any negligence, default, breach of duty or breach of trust of which the officer

may be guilty in relation to the company or any subsidiary thereof and nothing in this Act shall make void or voidable any such policy."

The Company has entered into employment agreements with all of its executive officers each of which contains provisions pursuant to which the Company has agreed to indemnify the executive as required by the Bye-Laws and maintain customary insurance policies providing for indemnification.

Item 7. EXEMPTION FROM REGISTRATION CLAIMED

Inapplicable.

Item 8. EXHIBITS

Exhibit No.

- 5 Opinion of Conyers Dill & Pearman.
- 23.1 Consent of Ernst & Young LLP.
- 23.2 Consent of Conyers Dill & Pearman (included in Exhibit 5).
- 24 Power of Attorney (reference is made to the signature page).

#### SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Company has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Pembroke, Bermuda, on August 24, 2001.

By: /s/ John M. Lummis

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John M. Lummis  
Executive Vice President and Chief  
Financial Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each individual whose signature appears below constitutes and appoints John M. Lummis, as his true and lawful attorney-in-fact and agent for the undersigned, with full power of substitution, for and in the name, place and stead of the undersigned to sign and file with the Securities and Exchange Commission under the Securities Act of 1933, as amended, (i) any and all pre-effective and post-effective amendments to this registration statement, (ii) any registration statement relating to this offering that is to be effective upon filing pursuant to rule 462(b) under the Securities Act of 1933, as amended, (iii) any exhibits to any such registration statement or pre-effective or post-effective amendments, (iv) any and all applications and other documents in connection with any such registration statement or pre-effective or post-effective amendments, and generally to do all things and perform any and all acts and things whatsoever requisite and necessary or desirable to enable RenaissanceRe Holdings Ltd. to comply with the provisions of the Securities Act of 1933, as amended, and all requirements of the Securities and Exchange Commission.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Name	Title	Date
/s/ James N. Stanard ----- James N. Stanard	President, Chief Executive Officer and Chairman of the Board of Directors (Principal Executive Officer)	August 24, 2001
/s/ John M. Lummis ----- John M. Lummis	Executive Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	August 24, 2001
/s/ William I. Riker ----- William I. Riker	Director & Executive Vice President	August 24, 2001
/s/ Arthur S. Bahr ----- Arthur S. Bahr	Director	August 24, 2001
/s/ Thomas A. Cooper ----- Thomas A. Cooper	Director	August 24, 2001
/s/ Edmund B. Greene ----- Edmund B. Greene	Director	August 24, 2001
/s/ Brian R. Hall ----- Brian R. Hall	Director	August 24, 2001
/s/ W. James MacGinnitie ----- W. James MacGinnitie	Director	August 24, 2001
/s/ Scott E. Pardee ----- Scott E. Pardee	Director	August 24, 2001
Renaissance U.S. Holdings Inc. /s/ Mark J. Rickey ----- Name: Mark J. Rickey	Authorized Representative in the United States	August 24, 2001

INDEX TO EXHIBITS

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24	Power of Attorney (reference is made to the signature page).

[Conyers Dill & Pearman Letterhead]

23rd August, 2001

RenaissanceRe Holdings Ltd.  
Renaissance House  
8-12 East Broadway  
Hamilton HM 11  
Bermuda

Dear Sirs

RE: RenaissanceRe Holdings Ltd. (the "Company") and common shares  
of the Company of US\$1.00 par value each ("Common Shares")

We have acted as your special counsel in Bermuda in connection with the Registration Statement ("Registration Statement") on Form S-8, filed with the United States Securities and Exchange Commission ("SEC") under the Securities Act of 1933, as amended ("Act") of the United States of America, with respect to the registration of 1,950,000 Common Shares (the "Shares") representing 1 million Common Shares issuable pursuant to the RenaissanceRe Holdings Ltd. Second Amended and Restated 1993 Stock Incentive Plan and 950,000 Common Shares issuable pursuant to the RenaissanceRe Holdings Ltd. 2001 Stock Incentive Plan (the "Incentive Plans").

For the purposes of giving this opinion, we have examined a copy of the Registration Statement, a copy of each of the Incentive Plans and originals or copies of the memorandum of association and bye-laws of the Company. We have also examined such certificates of directors and officers of the Company, minutes and draft minutes of meetings of directors and of shareholders of the Company and such other certificates, agreements, instruments and documents in Bermuda as we have deemed necessary in order to render the opinions set forth below.

We have assumed:

- (i) The genuineness and authenticity of all signatures and the conformity to the originals of all copies of documents (whether or not certified) examined by us, and the authenticity and completeness of the originals from which such copies were taken;
- (ii) The accuracy and completeness of all factual representations and warranties made in the documents, and of the minutes and the draft minutes of meetings of directors and of shareholders of the Company, examined by us;
- (iii) That there is no provision of the law of any jurisdiction, other than Bermuda, which would have any implication in relation to the opinions expressed herein;
- (iv) The Company will receive money or money's worth for each Share of not less than the par value of such Share;
- (v) The total number of shares of the Company in issue at any time will not exceed the number of shares in its authorised capital.

We have made no investigation of and express no opinion in relation to the laws of any jurisdiction other than Bermuda. This opinion is governed by and construed in accordance with the laws of Bermuda and is limited to and is given on the basis of the current law and practice in Bermuda. This opinion is issued solely for your benefit and is not to be relied upon by any other person, firm or entity or in respect of any other matter.

On the basis of and subject to the foregoing we are of the opinion that the Shares have been duly authorised and, when issued in accordance with either of the Incentive Plans and duly paid for, will be validly issued and fully paid and as such be non-assessable; no personal liability will attach to the holders of the Shares solely by reason of ownership thereof.

Our reservation with respect to the foregoing opinion is as follows:

"Non-assessability" is not a legal concept under Bermuda law, but when we describe shares as being "non-assessable" (see above) we mean with respect to the shareholders of the company, in relation to fully paid shares of the company and subject to any contrary provision in any agreement in writing between that company and any one of its shareholders holding such shares but only with respect to such shareholder, that such shareholder shall not be bound by an alteration to the memorandum of association or the bye-laws of that company after the date upon which they became such shareholders, if and so far as the alteration requires them to take or subscribe for additional shares, or in any way increases their liability to contribute to the share capital of, or otherwise pay money to, such company.

We hereby consent to the filing of this opinion with the SEC and as an exhibit to the Registration Statement and to the references to this Firm in the Registration Statement. As Bermuda attorneys, however, we are not qualified to opine on matters of law of any jurisdiction other than Bermuda. Accordingly, we do not admit to being an expert within the meaning of the Act.

Yours faithfully

/s/ CONYERS DILL & PEARMAN

CONYERS DILL & PEARMAN



EXHIBIT 23.1

CONSENT OF INDEPENDENT AUDITORS

To the Board of Directors of  
RenaissanceRe Holdings Ltd.

We consent to the incorporation by reference in the registration statement on Form S-8, pertaining to the RenaissanceRe Holdings Ltd. Second Amended and Restated 1993 Stock Incentive Plan and RenaissanceRe Holdings Ltd. 2001 Stock Incentive Plan for the registration of 1,950,000 common shares of RenaissanceRe Holdings Ltd. issuable pursuant to such plans of our reports dated January 26, 2001 with respect to the consolidated financial statements and schedules of RenaissanceRe Holdings Ltd. and Subsidiaries included in its Annual Report (Form 10-K) for the year ended December 31, 2000, filed with the Securities and Exchange Commission.

/s/ Ernst & Young

Hamilton, Bermuda  
August 23, 2001