

**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): December 31, 2018

RenaissanceRe Holdings Ltd.

(Exact name of registrant as specified in its charter)

Bermuda

(State or other jurisdiction of incorporation)

001-14428

(Commission File Number)

98-014-1974

(IRS Employer Identification No.)

**Renaissance House
12 Crow Lane, Pembroke
Bermuda**

(Address of principal executive offices)

HM 19

(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01. Entry into a Material Definitive Agreement.

Effective December 31, 2018, Citibank Europe plc ("CEP"), Renaissance Reinsurance Ltd. ("RRL"), DaVinci Reinsurance Ltd. ("DaVinci"), RenaissanceRe Specialty U.S. Ltd. ("RRS"), Renaissance Reinsurance of Europe Unlimited Company ("ROE") and Renaissance Reinsurance U.S. Inc. ("RRUS") (each of RRL, DaVinci, RRS, ROE and RRUS a "Company" and, collectively, the "Companies") entered into a deed of amendment (the "Amendment") to the existing secured letter of credit facility (the "Facility") provided pursuant to the facility letter, by and among CEP and the Companies, dated September 17, 2010 (the "Original Facility Letter") and amended July 14, 2011, October 1, 2013, December 23, 2014, March 31, 2015, December 31, 2015, January 14, 2016, December 31, 2016 and December 29, 2017, to extend the termination date of the Facility from December 31, 2019 to December 31, 2020 (as so amended, the "Facility Letter").

The Facility provides a commitment from CEP to issue letters of credit for the account of one or more of the Companies and their respective subsidiaries in multiple currencies and in an aggregate amount of up to \$300 million, subject to a sublimit of \$25 million for letters of credit issued for the account of RRUS. The Facility is evidenced by the Facility Letter and five separate Master Agreements between CEP and each of the Companies, as well as certain ancillary agreements, the terms of which are substantially similar for each Company.

Under the Facility, each of the Companies is severally obligated to pledge to CEP at all times during the term of the Facility certain securities with a collateral value (as determined as therein provided) that equals or exceeds 100% of the aggregate amount of its then-outstanding letters of credit. In the case of an event of default under the Facility with respect to a Company, CEP may exercise certain remedies with respect to such Company, including terminating its commitment to such Company under the Facility and taking certain actions with respect to the collateral pledged by such Company (including the sale thereof). In the Facility Letter, each Company makes, as to itself, representations and warranties that are customary for facilities of this type and severally agrees that it will comply with certain informational and other undertakings, including those regarding the delivery of quarterly and annual financial statements.

CEP and its affiliates have performed commercial banking, investment banking and advisory services for the Companies and their affiliates from time to time for which they have received customary fees and reimbursement of expenses. CEP and its affiliates may from time to time engage in transactions with and perform services for the Companies and their affiliates in the ordinary course of their business for which they may receive customary fees and reimbursement of expenses.

The description of the Amendment and Facility contained herein are qualified in their entirety by reference to the Amendment, a copy of which is attached hereto as Exhibit 10.1 and is incorporated herein by reference, and the Original Facility Letter and other amendments comprising the Facility Letter, copies of which were previously filed with Securities and Exchange Commission.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of the Registrant.

The disclosure set forth in Item 1.01 above is hereby incorporated by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

10.1 [Deed of Amendment to Facility Letter, dated December 31, 2018, by and among Citibank Europe plc, Renaissance Reinsurance Ltd., DaVinci Reinsurance Ltd., Renaissance Reinsurance of Europe, RenaissanceRe Specialty U.S. Ltd. and Renaissance Reinsurance U.S. Inc.](#)

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:
January 3, 2018

By: /s/ James C. Fraser
James C. Fraser
Senior Vice President and Chief Accounting Officer

DEED OF AMENDMENT

Date: 31 December 2018

Between:

- (1) Citibank Europe plc (“Bank”);
 - (2) Renaissance Reinsurance Ltd.;
 - (3) DaVinci Reinsurance Ltd.; (the “Original Companies”)
 - (4) RenaissanceRe Specialty U.S. Ltd.;
 - (5) Renaissance Reinsurance of Europe; and
 - (6) Renaissance Reinsurance U.S. Inc. (formerly Platinum Underwriters Reinsurance, Inc.) (the “Additional Companies”)
- (parties (2), (3), (4), (5) and (6) together known as the “Companies”).

1. Background

1.1 On 17 September 2010 a Committed Facility Letter for Issuance of Payment Instruments was signed between Bank and the Companies, as amended by Letters of Amendment dated 14 July 2011, 1 October, 2013, 23 December 2014, 31 March 2015, 30 December 2015, 14 January 2016, 31 December 2016, and 29 December 2017 (the “Committed Facility Letter”).

1.2 The Parties have agreed to certain further amendments to the Committed Facility Letter as detailed in this deed.

1.3 Terms and expressions defined in the Committed Facility Letter shall have the same meanings when used in this deed unless the context otherwise requires or the contrary is otherwise indicated.

1.4 The parties to this deed hereby agree that from the Effective Date (as defined below) the rights and obligations of the parties under the Committed Facility Letter and the terms of the Committed Facility Letter shall be amended as specifically set out below.

2. Effective Date

The following amendments shall take effect on and from 31 December 2018 (“Effective Date”).

3. Amendments

With effect from the Effective Date, the following amendments shall be made to the Committed Facility Letter:

- (i) Clause 1.1 of the Facility Letter shall be amended and restated in its entirety as follows:

“Further to recent conversations, Citibank Europe plc (the “Bank”) is pleased to provide a committed letter of credit issuance facility (the “Facility”) up until 31 December 2020 (the “Termination Date”) to the Companies subject to the terms and conditions set out in this Letter. Unless otherwise defined herein, capitalised terms used in this Letter are as defined in Clause 14.”

- (ii) A new Clause 18 (Data Protection) shall be inserted in the Committed Facility Letter as follows:

“18. Data Protection

18.1 Compliance with law. Each party will comply with applicable data protection and privacy laws in processing personal data in connection with its activities under this Committed Facility Letter. Without limiting the foregoing, the Companies warrant that: (i) any personal data that it provides to the Bank has been processed fairly and lawfully, is accurate and is relevant for the purposes for which it is provided to the Bank; (ii) if any

such personal data is provided to the Bank, it shall provide notice to, and shall seek consent from (and promptly upon the Bank's request shall provide evidence to the Bank of having provided such notices and/or obtained such consents), data subjects regarding the Bank's processing of their personal data in each case to the extent required by applicable data protection or privacy laws; and (iii) each of the Companies acknowledges receipt of the relevant TTS EEA Privacy Statement accessible at <https://www.citibank.com/tts/sa/tts-privacy-statements/index.html> (or such other URL or statement as the Bank may notify to the Companies from time to time).

18.2 **Mutual cooperation.** Each party will promptly notify, and reasonably cooperate with and provide information to, the other party in respect of any data subject requests, communications from supervisory authorities, or material security incidents relating to the processing of personal data under this Committed Facility Letter, in each case to the extent reasonably necessary to enable the other party to meet its obligations to data subjects and/or supervisory authorities.

18.3 **Definitions.** The terms 'personal data', 'processing', 'data subject' and 'supervisory authority' shall have the respective meanings set forth in the General Data Protection Regulation (EU) 2016/679, as amended or superseded from time-to-time."

4. Costs and expenses

Each party to this deed shall bear its own costs and expenses in relation to the amendments agreed pursuant to the terms of this deed.

5. Affirmation and acceptance

5.1 With effect from the Effective Date, the terms and conditions of the Committed Facility Letter shall be read and construed by reference to this deed and all references to the Committed Facility Letter shall be deemed to incorporate the relevant amendments contained within this deed and all references in the Committed Facility Letter to "this Committed Facility Letter" shall with effect from the Effective Date be references to the Committed Facility Letter as amended by this deed.

5.2 In the event of any conflict between the terms of this deed and the Committed Facility Letter, the terms of this deed shall prevail.

5.3 For the avoidance of doubt, except as amended by the terms of this deed, all of the terms and conditions of the Committed Facility Letter shall continue to apply and remain in full force and effect.

5.5 The Companies shall, at the request of Bank, do all such acts necessary or desirable to give effect to the amendments effected or to be effected pursuant to the terms of this deed.

6. Continuation of Security

The Companies confirm that, on and after the Effective Date:

(a) notwithstanding the amendments made to the Committed Facility Letter pursuant to this deed,

(i) the Amended and Restated Pledge Agreement dated 25 November 2014 between **Renaissance Reinsurance Ltd.**, and Bank, as amended by Letter of Amendment dated 22 November 2016 and as of the date of this deed, (the "**RRL Pledge Agreement**") and any security granted under it continue in full force and effect;

(ii) the Amended and Restated Pledge Agreement dated 25 November 2014 between **DaVinci Reinsurance Ltd.**, and Bank, as amended by Letter of Amendment dated 22 November 2016 and as of the date of this deed, (the "**DaVinci Pledge Agreement**") and any security granted under it continue in full force and effect;

(iii) the Amended and Restated Pledge Agreement dated 25 November 2014 between **RenaissanceRe Specialty U.S. Ltd.**, and Bank, as amended by Letter of Amendment dated 22 November 2016 and as of the date of this deed, (the "**RSUS Pledge Agreement**") and any security granted under it continue in full force and effect;

- (iv) the Amended and Restated Pledge Agreement dated 25 November 2014 between **Renaissance Reinsurance of Europe**, and Bank, as amended by Letter of Amendment dated 22 November 2016 and as of the date of this deed, (the “**ROE Pledge Agreement**”) and any security granted under it continue in full force and effect;
- (v) the Pledge Agreement dated 31 March 2015 between **Renaissance Reinsurance U.S. Inc.** (formerly Platinum Underwriters Reinsurance Inc.), and Bank, as amended by Letter of Amendment dated 22 November 2016 and as of the date of this deed, (the “**RRUS Pledge Agreement**”) and any security granted under it continue in full force and effect;
- (vi) the RRL Pledge Agreement, ROE Pledge Agreement, DaVinci Pledge Agreement, RRUS Pledge Agreement, and together with RSUS Pledge Agreement, the “**Pledge Agreements**”
- (vii) the Amended and Restated Pledge Agreement dated 25 November 2014 between **Renaissance Reinsurance Ltd.**, and Bank, as amended by Letter of Amendment dated 22 November 2016 and as of the date of this deed, (the “**RRL Control Agreement**”) and any security granted under it continue in full force and effect;
- (viii) the Amended and Restated Account Control Agreement dated 25 November 2014 between **DaVinci Reinsurance Ltd.**, and Bank, as amended by Letter of Amendment dated 22 November 2016 and as of the date of this deed, (the “**DaVinci Control Agreement**”) and any security granted under it continue in full force and effect;
- (ix) the Amended and Restated Account Control Agreement dated 25 November 2014 between **RenaissanceRe Specialty U.S. Ltd.**, and Bank, as amended by Letter of Amendment dated 22 November 2016 and as of the date of this deed, (the “**RSUS Control Agreement**”) and any security granted under it continue in full force and effect;
- (x) the Amended and Restated Account Control Agreement dated 25 November 2014 between **Renaissance Reinsurance of Europe**, and Bank, as amended by Letter of Amendment dated 22 November 2016 and as of the date of this deed, (the “**ROE Control Agreement**”) and any security granted under it continue in full force and effect;
- (xi) the Account Control Agreement dated 31 March 2015 between **Renaissance Reinsurance U.S. Inc.** (formerly Platinum Underwriters Reinsurance Inc.), and Bank, as amended by Letter of Amendment dated 22 November 2016 and as of the date of this deed, (the “**RRUS Control Agreement**”) and any security granted under it continue in full force and effect; and
- (xii) the RRL Control Agreement, ROE Control Agreement, DaVinci Control Agreement, RRUS Control Agreement, and together with RSUS Control Agreement, the “**Control Agreements**”
- (b) such Pledge Agreements, Control Agreements and security extend to the Committed Facility Letter, as amended pursuant to this deed.

7. Counterparts

This deed may be executed in counterparts, each of which shall be deemed to be an original, and all such counterparts taken together shall constitute one and the same agreement. This amendment shall take effect as a deed notwithstanding it is signed under hand by Bank.

8. Third party rights

No person shall have any right to enforce any provision of this deed under the Contracts (Rights of Third Parties) Act 1999.

9. Governing law

This deed (and any non-contractual obligation, dispute, controversy, proceedings or claim of whatever nature arising out of it or in any way relating to this deed or its formation) shall be governed by and construed in accordance with English law.

Signatories to the deed of amendment

EXECUTED AS A DEED BY RENAISSANCE REINSURANCE LTD. acting by a director	Signed /s/ James Fraser Name James Fraser Title Director Signature of Witness /s/ Stephen Troake Name of Witness Stephen Troake Address 12 Crow Lane, Pembroke, HM 19, Bermuda
EXECUTED AS A DEED BY DAVINCI REINSURANCE LTD. acting by a director	Signed /s/ Aditya K. Dutt Name Aditya K. Dutt Title Director Signature of Witness /s/ Phelecia Barnett Name of Witness Phelecia Barnett Address 12 Crow Lane, Pembroke, HM 19, Bermuda
EXECUTED AS A DEED BY RENAISSANCE SPECIALITY U.S. LTD. acting by a director	Signed /s/ James Fraser Name James Fraser Title Director Signature of Witness /s/ Phelecia Barnett Name of Witness Phelecia Barnett Address 12 Crow Lane, Pembroke, HM 19, Bermuda
EXECUTED AS A DEED BY RENAISSANCE REINSURANCE OF EUROPE LTD. acting by a director	Signed /s/ Sean Brosnan Name Sean Brosnan Title Director Signature of Witness /s/ Phelecia Barnett Name of Witness Phelecia Barnett Address 18 th Floor, 125 Old Broad Street, London, EC2N 1AR, UK
EXECUTED AS A DEED BY RENAISSANCE REINSURANCE U.S. INC. acting by a director	Signed /s/ James M. Conway Name James M. Conway Title Director Signature of Witness /s/ Linsey M. Routledge Name of Witness Linsey M. Routledge Address 140 Broadway, Suite 4200, New York, NY, 10005, USA

WE HEREBY CONFIRM OUR ACCEPTANCE ON BEHALF OF BANK:

By: /s/ Niall Tuckey
Name: Niall Tucky
Title: Director