
**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): July 1, 2015

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
(I.R.S. Employer
Identification No.)

Renaissance House
12 Crow Lane
Pembroke, HM19 Bermuda
(Address of principal executive office)

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

Not Applicable
(Former name or 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))
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Item 1.01 Entry into a Material Definitive Agreement.

In connection with an intercompany restructuring effected July 1, 2015, RenaissanceRe Holdings Ltd. (“RenRe Holdings”) and certain of its indirect wholly owned subsidiaries entered into the supplemental indentures discussed below.

Fourth Supplemental Indenture. Pursuant to the Second Supplemental Indenture, dated as of November 2, 2005, to the Indenture, dated as of May 26, 2005 (as supplemented from time to time, the “7.50% Indenture”), by and among Platinum Underwriters Finance, Inc., as issuer (“PUFI”), Platinum Underwriters Holdings, Ltd., as guarantor (“Platinum Holdings”), and The Bank of New York Mellon Trust Company, as successor trustee (“BONY”), PUFI issued \$250.0 million of its Series B 7.50% Notes due June 1, 2017 (the “7.50% Notes”) and Platinum Holdings guaranteed (the “Platinum Guarantee”) the 7.50% Notes. On March 3, 2015, PUFI, Platinum Holdings, BONY and RenRe Holdings entered into the Third Supplemental Indenture to the 7.50% Indenture, pursuant to which RenRe Holdings issued a guarantee of the 7.50% Notes.

On July 1, 2015, Platinum Holdings merged with RenRe Holdings, with RenRe Holdings as the surviving company. In connection with this merger, PUFI, RenRe Holdings, Platinum Holdings and BONY entered into the Fourth Supplemental Indenture, dated as of July 1, 2015 (the “Fourth Supplemental Indenture”), to the 7.50% Indenture. Pursuant to the Fourth Supplemental Indenture, RenRe Holdings assumed all of the obligations of Platinum Holdings under the 7.50% Indenture and the Platinum Guarantee. The description of the Fourth Supplemental Indenture contained herein is qualified in its entirety by reference to the Fourth Supplemental Indenture, a copy of which is attached hereto as Exhibit 4.1 and incorporated herein by reference.

Second Supplemental Indenture. Pursuant to the Indenture, dated as of March 17, 2010 (as supplemented from time to time, the “5.75% Indenture”), by and among RenRe North America Holdings Inc., as issuer (“RRNAH”), RenRe Holdings, as guarantor, and Deutsche Bank Trust Company Americas, as trustee (“Deutsche Bank”), and the First Supplemental Indenture thereto, dated as of the same date, RRNAH issued \$250.0 million of its 5.75% Senior Notes due 2020 (the “5.75% Notes”) and RenRe Holdings issued a guarantee of the 5.75% Notes.

On July 3, 2015, RRNAH, RenRe Holdings, Deutsche Bank and RenaissanceRe Finance Inc. (“RenRe Finance”), an indirect wholly owned subsidiary of RenRe Holdings, entered into the Second Supplemental Indenture (the “Second Supplemental Indenture”) to the 5.75 % Indenture. Pursuant to the Second Supplemental Indenture, RenRe Finance became a co-obligor of the 5.75% Notes with the same obligations, duties, rights, benefits and privileges as RRNAH under the 5.75% Indenture and the 5.75% Notes, and RenRe Holdings confirmed its obligations under its guarantee of the 5.75% Notes. The description of the Second Supplemental Indenture contained herein is qualified in its entirety by reference to the Second Supplemental Indenture, a copy of which is attached hereto as Exhibit 4.2 and incorporated herein by reference.

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 herein by reference.

Item 8.01 Other Events.

On April 16, 2015, A.M. Best announced that (i) the debt ratings on the 7.50% Notes issued by PUFI and as to which RenRe Holdings issued a guarantee on March 3, 2105, have been upgraded to “a-” and assigned a negative outlook, (ii) the debt ratings of “a-” on the 5.75% Notes issued by RRNAH have been affirmed and assigned a negative outlook and (iii) it has removed from under review with negative implications and affirmed the issuer credit rating of “a-” and all debt ratings of RenRe Holdings, which ratings have been assigned a negative outlook.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are filed as part of this report:

<u>Exhibit #</u>	<u>Description</u>
4.1	Fourth Supplemental Indenture, dated as of July 1, 2015, by and among Platinum Underwriters Finance, Inc., as issuer, RenaissanceRe Holdings Ltd., as parent guarantor, Platinum Underwriters Holdings, Ltd., as guarantor, and The Bank of New York Mellon Trust Company, as successor trustee.
4.2	Second Supplemental Indenture, dated as of July 3, 2015, by and among RenRe North America Holdings Inc., as issuer, RenaissanceRe Holdings Ltd., as guarantor, RenaissanceRe Finance Inc., as co-obligor, and Deutsche Bank Trust Company Americas, as trustee.

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: July 8, 2015

By: /s/ Jeffrey D. Kelly
Name: Jeffrey D. Kelly
Title: Executive Vice President, Chief Operating Officer and Chief Financial Officer

INDEX TO EXHIBITS

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4.2	Second Supplemental Indenture, dated as of July 3, 2015, by and among RenRe North America Holdings Inc., as issuer, RenaissanceRe Holdings Ltd., as guarantor, RenaissanceRe Finance Inc., as co-obligor, and Deutsche Bank Trust Company Americas, as trustee.

FOURTH SUPPLEMENTAL INDENTURE

BY AND AMONG

PLATINUM UNDERWRITERS FINANCE, INC.,

AS ISSUER,

RENAISSANCERE HOLDINGS LTD.,

AS PARENT GUARANTOR,

PLATINUM UNDERWRITERS HOLDINGS, LTD.,

AS GUARANTOR,

AND

THE BANK OF NEW YORK MELLON TRUST COMPANY,

AS TRUSTEE

DATED AS OF JULY 1, 2015

PLATINUM UNDERWRITERS FINANCE, INC.
SERIES B 7.50% NOTES DUE JUNE 1, 2017

FOURTH SUPPLEMENTAL INDENTURE

This Fourth Supplemental Indenture, dated as of July 1, 2015 (this “**Fourth Supplemental Indenture**”), to the Indenture, dated as of May 26, 2005 (the “**Base Indenture**”), by and among Platinum Underwriters Finance, Inc., a corporation duly organized and existing under the laws of the State of Delaware, having its principal office at 140 Broadway, Suite 4200, New York, New York 10005 (the “**Company**”), RenaissanceRe Holdings Ltd., a company duly organized and existing under the laws of Bermuda, having its principal office at Renaissance House, 12 Crow Lane, Pembroke, HM 19, Bermuda (the “**Parent Guarantor**”), as successor in interest to Platinum Underwriters Holdings, Ltd., a corporation duly organized and existing under the laws of Bermuda, having its principal office at Renaissance House, 12 Crow Lane, Pembroke, HM 19, Bermuda (the “**Guarantor**”), and The Bank of New York Mellon Trust Company, N.A., a national banking association duly organized and existing under the laws of the United States of America, having its principal corporate trust office at 2 North LaSalle ST, STE 1020, Chicago, Illinois 60602, as Trustee (the “**Trustee**”) under the Base Indenture, as supplemented by the First Supplemental Indenture, dated as of May 26, 2005, by and among the Company, the Guarantor and the Trustee, the Second Supplemental Indenture, dated as of November 2, 2005, by and among the Company, the Guarantor and the Trustee (the “**Second Supplemental Indenture**”), and the Third Supplemental Indenture, dated as of March 3, 2015 (the “**Third Supplemental Indenture**”), by and among the Company, the Guarantor, the Parent Guarantor and the Trustee, is effective upon the execution hereof by the parties hereto.

RECITALS

WHEREAS, the Company, as issuer, and the Guarantor, as a guarantor, have heretofore executed and delivered to the Trustee the Base Indenture providing for the issuance from time to time of the Company’s notes, debentures or other evidences of its unsecured indebtedness (the “**Securities**”), unlimited as to principal amount;

WHEREAS, the Company and the Guarantor have heretofore executed and delivered to the Trustee the Second Supplemental Indenture providing for the issuance of (i) the Company’s Series B 7.50% Notes due June 1, 2017 (the “**Notes**”) and (ii) the guarantee (the “**Guarantee**”) by the Guarantor of the Notes;

WHEREAS, the Base Indenture, the Second Supplemental Indenture and the Third Supplemental Indenture are incorporated herein by this reference;

WHEREAS, the Base Indenture, as supplemented by the Second Supplemental Indenture and the Third Supplemental Indenture, is referred to herein as the “**Indenture**”;

WHEREAS, capitalized terms used herein but not defined herein have the meanings given to such terms in the Indenture;

WHEREAS, on the date hereof, the Guarantor will merge with the Parent Guarantor pursuant to the Section 104H of the Companies Act of Bermuda 1981 (as amended), with the Parent Guarantor as the surviving company (the “**Merger**”);

WHEREAS, in connection with the consummation of the Merger, the Parent Guarantor will assume all of the obligations of the Guarantor under the Indenture and the Guarantee, and the Parent Guarantor desires to provide a full and unconditional guarantee of the obligations of the Company under the Indenture and the Notes on the terms and conditions set forth herein;

WHEREAS, Section 11.1 and Section 11.2 of the Base Indenture provide, in part, that the Guarantor may merge into any other Person, provided that: (a) (i) the Person into which the Guarantor is merged shall be a Corporation or limited liability company organized and existing under the laws of the United States of America, any state thereof or the District of Columbia, Bermuda, or any other country (including under the laws of any state, province or other political subdivision thereof) which is on the date of the Base Indenture a member of the Organization for Economic Cooperation and Development, (ii) the successor Person shall expressly assume, by a supplemental indenture executed by the successor Person and delivered to the Trustee, the due and punctual payment of the principal of, any premium and interest on and any Additional Amounts with respect to all the Notes and the performance of every obligation in the Indenture and the Guarantees on the part of the Guarantor to be performed or observed; (b) immediately after giving effect to such transaction and treating any indebtedness which becomes an obligation of the Guarantor or a Designated Subsidiary as a result of such transaction as having been incurred by the Company or a Designated Subsidiary at the time of such transaction, no Event of Default or event which, after notice or lapse of time, or both, would become an Event of Default, shall have occurred and be continuing; and (c) the successor Person shall deliver to the Trustee an Officer's Certificate and an Opinion of Counsel stating that the transaction and such supplemental indenture are authorized and permitted by the Indenture and that all conditions precedent to the consummation of the transaction under the Indenture have been met;

WHEREAS, Section 10.1 of the Base Indenture provides, in part, that the Company and the Guarantor, when authorized by a Board Resolution, and the Trustee may from time to time enter into one or more indentures supplemental to the Base Indenture, without notice or consent of any Holder, to evidence the succession of another Person to the Guarantor;

WHEREAS, the Trustee has been provided with an Officer's Certificate and an Opinion of Counsel stating that the Merger and this Fourth Supplemental Indenture are authorized and permitted by the Indenture and that all conditions precedent to the consummation of the Merger under the Indenture have been met; and

WHEREAS, the execution and delivery of this Fourth Supplemental Indenture have been authorized by each of the Company, the Guarantor and the Parent Guarantor and all conditions necessary to authorize the execution and delivery of this Fourth Supplemental Indenture and to make it a valid and binding obligation of the Company, the Guarantor and the Parent Guarantor have been done or performed;

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Company, the Guarantor, the Parent Guarantor and the Trustee mutually covenant and agree as follows:

ARTICLE I

ASSUMPTION OF OBLIGATIONS

Section 1.1. Assumption of Obligations. Pursuant to, and in compliance and accordance with, Section 11.1 of the Base Indenture, the Parent Guarantor hereby expressly assumes, from and after the effective date of the Merger (the “*Effective Time*”), all of the obligations of the Guarantor to be performed or observed by it under the Indenture and the Guarantee.

Section 1.2 Succession and Substitution. Pursuant to, and in compliance and in accordance with, Section 11.3 of the Base Indenture, the Parent Guarantor, from and after the Effective Time, by virtue of the aforesaid assumption and the delivery of this Fourth Supplemental Indenture, shall succeed to, and be substituted for, and may exercise every right and power of, the Guarantor under the Indenture, with the same effect as if the Parent Guarantor had originally been named in the Indenture as the Guarantor, and the Guarantor shall be discharged from all obligations and covenants under the Indenture and the Notes.

ARTICLE II

MISCELLANEOUS PROVISIONS

Section 2.1. Ratification and Incorporation of Indenture. As supplemented hereby, the Indenture is in all respects ratified and confirmed, and the Indenture as supplemented by this Fourth Supplemental Indenture shall be read, taken and construed as one and the same instrument.

Section 2.2. Counterparts. This Fourth Supplemental Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 2.3. Governing Law. This Fourth Supplemental Indenture shall be governed by, and construed in accordance with the laws of the State of New York, without regard to conflicts of law principles thereof.

Section 2.4. Headings. The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

Section 2.5. Trustee. The Trustee makes no representations as to the validity or sufficiency of this Fourth Supplemental Indenture. The recitals and statements herein are deemed to be those of the Company and the Parent Guarantor and not of the Trustee.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Fourth Supplemental Indenture to be duly executed, all as of the day and year first above written.

PLATINUM UNDERWRITERS FINANCE, INC., as Issuer

By: /s/ Todd R. Fonner

Name: Todd R. Fonner

Title: Senior Vice President, Chief Investment
Officer and Treasurer

RENAISSANCERE HOLDINGS LTD.,
as Parent Guarantor

By: /s/ Todd R. Fonner

Name: Todd R. Fonner

Title: Senior Vice President, Chief Investment Officer and
Treasurer

PLATINUM UNDERWRITERS HOLDINGS, LTD., as Guarantor

By: /s/ Todd R. Fonner

Name: Todd R. Fonner

Title: Senior Vice President

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

By: /s/ R. Tarnas

Name: R. Tarnas

Title: Vice President

SECOND SUPPLEMENTAL INDENTURE

by and among

RENRE NORTH AMERICA HOLDINGS INC.,
as Issuer,

RENAISSANCERE HOLDINGS LTD.,
as Guarantor,

RENAISSANCERE FINANCE INC.,
as Co-Obligor

and

DEUTSCHE BANK TRUST COMPANY AMERICAS,
as Trustee

Dated as of July 3, 2015

\$250,000,000

RenRe North America Holdings Inc.

RenaissanceRe Finance Inc.

5.75% Senior Notes due 2020

SECOND SUPPLEMENTAL INDENTURE

This Second Supplemental Indenture, dated as of July 3, 2015 (this “Supplemental Indenture”), to the Indenture, dated as of March 17, 2010 (as heretofore amended and supplemented, the “Indenture”), by and among RENRE NORTH AMERICA HOLDINGS INC., a corporation duly organized and existing under the laws of the State of Delaware (the “Company”), as issuer, having its principal executive office located at 3128 Highwoods Boulevard, Suite 230, Raleigh, North Carolina 27604, RENAISSANCERE HOLDINGS LTD., a company duly organized and existing under the laws of Bermuda (the “Guarantor”), having its principal executive office located at Renaissance House, 12 Crow Lane, Pembroke HM 19, Bermuda, RENAISSANCERE FINANCE INC., a corporation duly organized and existing under the laws of the State of Delaware (“RenRe Finance”), as co-obligor, having its principal executive office located at 3128 Highwoods Boulevard, Suite 230, Raleigh, North Carolina 27604, and DEUTSCHE BANK TRUST COMPANY AMERICAS, a New York banking corporation, not in its individual capacity but solely as trustee (the “Trustee”), having its corporate trust office located at 60 Wall Street, 16th Floor, MS NYC 60-1630, New York, New York 10005, is effective upon the execution hereof by the parties hereto. Capitalized terms used herein without definition shall have the respective meanings assigned to such terms in the Indenture.

RECITALS

WHEREAS, the Company has duly issued its 5.75% Senior Notes due 2020 (the “Notes”), in the original aggregate principal amount of \$250,000,000, pursuant to the Indenture;

WHEREAS, Section 9.1(12) of the Indenture provides that, without the consent of any Holders, the Company and the Trustee may enter into an indenture or indentures supplemental thereto to amend or supplement any provision contained in the Indenture or in any supplemental indenture, provided that no such amendment or supplement shall materially adversely affect the interests of the Holders of any Securities then Outstanding;

WHEREAS, the Company, RenRe Finance and the Guarantor desire and have requested the Trustee to join with the Company, RenRe Finance and the Guarantor in entering into this Supplemental Indenture for the purpose of adding RenRe Finance as a co-obligor under the Notes and to make certain amendments to the Indenture, each as permitted by Section 9.1(12) of the Indenture; and

WHEREAS, the Company has delivered to the Trustee concurrently with the execution and delivery of this Supplemental Indenture an Officers’ Certificate and Opinion of Counsel relating to this Supplemental Indenture as contemplated by Section 9.3 of the Indenture, and the Company has satisfied all other conditions required under Article 9 of the Indenture to enable the Company, RenRe Finance, the Guarantor and the Trustee to enter into this Supplemental Indenture.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Company, the Guarantor, RenRe Finance and the Trustee mutually covenant and agree as follows:

ARTICLE I.

ADDITION OF CO-OBLIGOR

Section 1.1. RenRe Finance as Co-Obligor. RenRe Finance hereby agrees to become a co-obligor of the Notes with the same obligations and duties as the Company under the Indenture and the Notes (including the due and punctual performance and observance of all of the covenants and conditions to be performed by the Company, including, but not limited to, the obligation to pay the principal of, premium, if any, and interest on the Notes, when due whether at maturity, by acceleration, redemption or otherwise), and with the same rights, benefits and privileges of the Company thereunder.

Section 1.2 Company Obligations. For the avoidance of doubt, the Company confirms that, notwithstanding the addition of RenRe Finance as a co-obligor of the Notes, (i) the Company is not being discharged from any of its obligations or covenants under the Indenture or the Notes and (ii) the Company's obligations and duties under the Indenture and the Notes (including the due and punctual performance and observance of all of the covenants and conditions to be performed by the Company, including, but not limited to, the obligation to pay the principal of, premium, if any, and interest on the Notes when due, whether at maturity, by acceleration, redemption or otherwise), and the Company's rights, benefits and privileges thereunder shall continue.

Section 1.3. Joint and Several Obligation. It is the intent of the parties hereto that (i) RenRe Finance shall jointly and severally with the Company, observe and perform the covenants, agreements, obligations and liabilities imposed upon the Company under the Indenture and the Notes, as co-obligor under this Supplemental Indenture in respect of the principal, premium, if any, of and interest on such Notes, (ii) a release of one or more of the Company and the Guarantor shall not in any way be deemed a release of RenRe Finance, and (iii) a separate action hereunder may be brought and prosecuted against one or more of the Company and the Guarantor without limiting any liability or impairing the right of a Holder of a Note to proceed against RenRe Finance.

Section 1.4 Waiver of Subrogation and Contribution Rights. With respect to the obligations of the Company and RenRe Finance under the Indenture (as supplemented by this Supplemental Indenture) and the Notes (including, without limitation, the obligation to pay the principal of, premium, if any, and interest on, the Notes when due, whether at maturity, by acceleration, redemption or otherwise) arising as a result of the joint and several liability of the Company and RenRe Finance, each of the Company and RenRe Finance hereby waives, and agrees that it shall not assert, enforce or otherwise exercise (a) any right of subrogation to any of the rights, remedies, powers, privileges that any Holder of a Note may have against the Company or RenRe Finance in respect of the Indenture (as supplemented by this Supplemental Indenture) and the Notes and (b) any right of recourse, reimbursement, contribution, indemnification or similar right that each of RenRe Finance and the Company may have against the other in respect of the Indenture (as supplemented by this Supplemental Indenture) and the Notes.

Section 1.5 Effect Upon Notes. The agreements of RenRe Finance herein shall be valid and obligatory with respect to any Note that heretofore or hereafter has been authenticated and delivered under the Indenture.

ARTICLE II.

AMENDMENT TO INDENTURE

Section 2.1. Patriot Act. Pursuant to Section 9.1(12) of the Indenture, Section 6.12 of the Indenture is hereby amended by deleting Section 6.12 thereof in its entirety and replacing it with the following:

“Section 6.12. USA Patriot Act.

In order to comply with the laws, rules, regulations and executive orders in effect from time to time applicable to banking institutions, including those relating to the funding of terrorist activities and money laundering (for example section 326 of the USA PATRIOT Act of the United States) (“Applicable Law”), the Trustee is required to obtain, verify, record and update certain information relating to individuals and entities which maintain a business relationship with the Trustee. Accordingly, each of the parties agree to provide to the Trustee, upon its request from time to time such identifying information and documentation as to such party as may be available to such party in order to enable the Trustee to comply with Applicable Law.”

ARTICLE III.

MISCELLANEOUS PROVISIONS

Section 3.1. Rules of Interpretation. The rules of interpretation set forth in the Indenture shall be applied hereto as if set forth in full herein.

Section 3.2. Effectiveness of Supplemental Indenture. Upon the execution of this Supplemental Indenture by the Company, the Guarantor, RenRe Finance and the Trustee, the Indenture shall be amended and supplemented in accordance herewith, and this Supplemental Indenture shall form a part of the Indenture for all purposes, and each Holder of a Note heretofore or hereafter authenticated and delivered under the Indenture shall be bound thereby.

Section 3.3. Ratification and Incorporation of Indenture. As supplemented hereby, the Indenture is in all respects ratified and confirmed, and the Indenture as supplemented by this Supplemental Indenture shall be read, taken and construed as one and the same instrument.

Section 3.4. Counterparts. This Supplemental Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of this Supplemental Indenture and signature pages for all purposes.

Section 3.5. Governing Law. This Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of New York applicable to agreements made and performed in said state.

Section 3.6. Headings. The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

Section 3.7. Separability Clause. In case any provision in this Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 3.8. Trustee's Disclaimer. The Trustee accepts the amendments of the Indenture effected by this Supplemental Indenture on the terms and conditions set forth in the Indenture, including the terms and provisions defining and limiting the liabilities and responsibilities of the Trustee. Without limiting the generality of the foregoing, the Trustee shall not be responsible in any manner whatsoever for or with respect to any of the recitals or statements contained herein, all of which recitals or statements are made solely by the Company, or for or with respect to (i) the validity or sufficiency of this Supplemental Indenture or any of the terms or provisions hereof, (ii) the proper authorization hereof by the Company by action or otherwise, (iii) the due execution hereof by the Company or (iv) the consequences of any amendment herein provided for, and the Trustee makes no representation with respect to any such matters. Notwithstanding the foregoing, the Trustee acknowledges and agrees that it has properly authorized and duly executed this Supplemental Indenture and nothing contained in this Section 3.8 shall be deemed to limit such authorization and execution, nor shall this Section 3.8 be interpreted to in any way limit the Trustee's authentication of the Notes.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, each of the Company, the Guarantor and RenRe Finance has executed this Supplemental Indenture by the signature of its authorized officers, and the Trustee has caused this Supplemental Indenture to be executed in its corporate name by its authorized officers, each as of the date above written.

RENRE NORTH AMERICA HOLDINGS INC.,
as Issuer

Witnessed by:

By: /s/ Jeffrey D. Kelly
Name: Jeffrey D. Kelly
Title: Director and Chief Executive Officer

/s/ Adrian Beasley
Name: Adrian Beasley
Title: Corporate Counsel

RENAISSANCERE HOLDINGS LTD.,
as Guarantor, acknowledging the foregoing and confirming its obligations under its
Senior Debt Securities Guarantee Agreement

Witnessed by:

By: /s/ Jeffrey D. Kelly
Name: Jeffrey D. Kelly
Title: Executive Vice President, Chief Operating Officer and Chief Financial Officer

/s/ Adrian Beasley
Name: Adrian Beasley
Title: Corporate Counsel

RENAISSANCERE FINANCE INC.,
as Co-Obligor

Witnessed by:

By: /s/ Jeffrey D. Kelly
Name: Jeffrey D. Kelly
Title: Executive Vice President and Chief Financial Officer

/s/ Adrian Beasley
Name: Adrian Beasley
Title: Corporate Counsel

[Second Supplemental Indenture]

DEUTSCHE BANK TRUST COMPANY AMERICAS, not in its individual capacity but solely as Trustee

By: Deutsche Bank National Trust Company

By: /s/ Jeffrey Schoenfeld
Name: Jeffrey Schoenfeld
Title: Vice President

By: /s/ Irina Golovashchuk
Name: Irina Golovashchuk
Title: Vice President

[Second Supplemental Indenture]