

AXIS CAPITAL HOLDINGS LTD
Form 8-K
April 03, 2018

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): April 3, 2018 (March 28, 2018)

AXIS CAPITAL HOLDINGS LIMITED

(Exact Name Of Registrant As Specified In Charter)

Bermuda
(State of Incorporation)

001-31721
(Commission
File No.)
92 Pitts Bay Road

98-0395986
(I.R.S. Employer

Identification No.)

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Pembroke, Bermuda HM 08

(Address of principal executive offices, including zip code)

(441) 496-2600

(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 (see General Instruction A.2 below):

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 Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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

On March 28, 2018, AXIS Specialty Limited, AXIS Re SE, AXIS Specialty Europe SE, AXIS Insurance Company, AXIS Surplus Insurance Company and AXIS Reinsurance Company (the Companies) amended their existing \$250 million secured letter of credit facility under their aggregate \$750 million secured letter of credit facility with Citibank Europe plc (the \$250 Million Facility) to extend the expiration date to March 31, 2019 for letters of credit with a tenor not to extend beyond March 31, 2020. The terms and conditions of the additional \$500 million secured letter of credit facility under the aggregate \$750 million secured letter of credit facility with Citibank Europe plc remain unchanged. The Companies are subsidiaries of AXIS Capital Holdings Limited, a Bermuda company.

The description of the \$250 Million Facility contained herein is qualified in its entirety by reference to the Amendment to the Committed Facility Letter which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

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

The disclosure required by this item is included in Item 1.01. Entry into a Material Definitive Agreement, which is incorporated by reference.

Item 9.01 Financial Statements and Exhibits
(d) Exhibits

Exhibit

Number	Description of Document
<u>10.1</u>	Amendment dated March 28, 2018 to Committed Facility Letter dated March 27, 2017, by and among AXIS Specialty Limited, AXIS Re SE, AXIS Specialty Europe SE, AXIS Insurance Company, AXIS Reinsurance Company, AXIS Surplus Insurance Company and Citibank Europe plc.

EXHIBIT INDEX

Exhibit

Number	Description of Document
10.1	Amendment dated March 28, 2018 to Committed Facility Letter dated March 27, 2017, by and among AXIS Specialty Limited, AXIS Re SE, AXIS Specialty Europe SE, AXIS Insurance Company, AXIS Reinsurance Company, AXIS Surplus Insurance Company and Citibank Europe plc.

SIGNATURES

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

Dated: April 3, 2018

AXIS CAPITAL HOLDINGS LIMITED

By: /s/ Conrad D. Brooks
Conrad D. Brooks
General Counsel