

March 11, 2003

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

- XL Capital Ltd (XL)

5. If Amendment, Date of Original (Month/Day/Year)

- Chief Financial Officer

- () Form filed by More than One Reporting Person

1. Title of Security	2. Trans- action Date	2A. Exec- ution Date	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D) Amount	A/ D	Price	5. Amount of Securities Beneficially Owned Following Reported Trans(s)
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Class A Common Shares	3/7/ 21	A	2000	A	\$68.62	15000
	003					

1.Title of Derivative Security	2.Con- version or Exer cise Price of Deriva- tive Secu- rity	3. Trans- action (Month/ Day/ Year)	3A. Deemed Execu- tion (Month/ Day/ Year)	4. Trans- action Code V	5.Number of De rivative Secu rities Acqui red(A) or Dis posed of(D) Amount	6.Date Exer cisable and Expiration Date(Month/ Day/Year) Date Expir ation Date	7.Title and Amount of Underlying Securities Title and Number of Shares	8.P of vat Sec rit
						A/D ble		

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Employee Stock	\$68.62	3/7/ 20	A	30000	A	3/7/2	3/7/2	Class A Comm	30000
Option (Right to buy)		03				004 1	013	on Shares	

Explanation of Responses:

1. Exercisable in four annual installments commencing on first anniversary of the grant

SIGNATURE OF REPORTING PERSON

Jerry de St. Paer

Sarah Fox, attorney-in-fact for Jerry de St. Paer