

XL CAPITAL LTD
Form FWP
May 02, 2007

Filed Pursuant to Rule 433
Registration No. 333-130036
May 2, 2007

XL Capital Ltd

Summary of Terms

\$325,000,000 6.25% due May 15, 2027

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| Issuer: | XL Capital Ltd |
| Ratings: | A3/A- (Stable/Stable) |
| Note Type: | Senior Notes |
| Principal Amount: | \$325,000,000 |
| Trade Date: | May 2, 2007 |
| Settlement Date (T+3 days): | May 7, 2007 |
| Maturity Date: | May 15, 2027 |
| Coupon: | 6.25% |
| Coupon Frequency: | Semi-annual |
| Coupon Payment Dates: | May 15 and November 15 |
| First Pay Date: | November 15, 2007 |
| Day Count: | 30/360 |
| Pricing Benchmark: | 4.500% due 2/2036 |
| Benchmark Spot | 94-30 |
| Benchmark Yield: | 4.827% |
| Reoffer Spread: | +144 bps |
| Reoffer Yield: | 6.267% |
| Reoffer Price: | 99.805% |
| Gross Proceeds: | \$324,366,250 |
| Underwriter's Discount: | 0.471% |
| Net Proceeds to Issuer: | \$322,835,500 |
| Optional Redemption: | Make-whole redemption at any time at a discount rate of Treasury plus 25 basis points |
| Tax Event Redemption | Redeemable at any time upon the occurrence of certain tax events at 100% of the principal amount |
| Minimum Denomination: | \$1,000 x \$1,000 |
| Sole Bookrunner: | Goldman, Sachs & Co. |
| Co-managers: | Banc of America Securities LLC, BNP Paribas Securities Corp., BNY Capital Markets, Inc., Calyon Securities (USA) Inc., HSBC Securities (USA) Inc., HVB Capital Markets, Inc., ING Financial Markets LLC, KeyBanc Capital Markets Inc., Lloyds TSB Bank plc, Mitsubishi UFJ Securities International plc, Mizuho Securities USA Inc. and The Williams Capital Group, L.P. |
| CUSIP Number: | 98372P AK4 |
| ISIN Number: | US98372PAK49 |
| Investing in the Notes involves a number of risks. See "Risk Factors" beginning on page S-4 of the accompanying prospectus supplement. | |

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XL Capital Ltd has filed a registration statement (including a prospectus) and a prospectus supplement with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the prospectus supplement and other documents XL Capital Ltd has filed with the SEC for more complete information about the issuer and this offering. You should rely on the prospectus, prospectus supplement and any relevant free writing prospectus or pricing supplement for complete details. You may get these documents for free by visiting the SEC Web site at www.sec.gov. Alternatively, copies of the prospectus and the prospectus supplement may be obtained from Goldman, Sachs & Co. by calling 1-866-471-2526.
