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**Press
Release**

FOR IMMEDIATE RELEASE

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**ACE SPONSORED SURVEY SHOWS ENVIRONMENTAL RISK LOW ON
ASIA PACIFIC COMPANIES' RISK HORIZON**

SINGAPORE–24 June 2008 – Although the general trend globally is towards more rigorous evaluation of environmental risk, Asia Pacific is behind the curve according to a new survey conducted by the Economist Intelligence Unit and sponsored by the ACE Group of Companies®.

The survey report '[Under the Spotlight: the transition of Environmental Risk Management](#)' assesses the extent to which environmental risk management has become part and parcel of modern business strategy. In March 2008, the Economist Intelligence Unit surveyed 320 executives around the world about their approach to environmental risk management and their perception of the key challenges and opportunities surrounding environmental risk. Of the survey respondents from Asia and Australasia, North America and Western Europe, 40% were senior C-level executives such as CEOs, CFOs, and CROs and the balance consisted of risk managers, senior vice presidents, heads of business units and other senior managers.

Twenty percent of the 101 risk managers surveyed in Asia Pacific saw market risk as a more significant threat than environmental risk (2%). When asked to rate the environmental concerns which they felt were significant, climate change, rising fuel and energy prices emerged as very significant environmental concerns among 21% of Asia Pacific's respondents.



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On whether there were more risks or opportunities associated with climate change in Asia Pacific, 29% saw the risks as significant but a slightly higher portion of 35% saw the opportunities as significant. This finding reflects a widely held view that, while climate change could have a devastating effect on economic growth and the business community, there will be new and emerging opportunities associated with society's efforts to address the problem. ACE, for example, launched [Environmental Risk Solutions](#) earlier this year in Asia Pacific to add breadth to the current range of liability offerings by providing businesses with ability to deal with environmental pollution.

The findings do also show that 30% of Asia Pacific respondents expect to significantly increase the amount of attention and financial resources dedicated to environmental risk in the next three years. During this time, 51% of the respondents expect the scale of overall environmental liabilities to increase.

“The survey shows that growing stakeholder pressure, the complexity of supply-chain and vendor management coupled with the threat of climate change are the three main factors encouraging the rise of environmental risk up the corporate agenda.” said John Bassetto, President & CEO ACE Asia Pacific. “Although Asia Pacific is lagging behind in addressing environmental risk management, as the pace of environmental regulation and awareness grows, ACE strongly believes that more and more companies will be compelled to consider environmental risk as part of their total insurance needs”.

ABOUT ACE

ACE Asia Pacific is a part of the ACE Group of Companies®. The region comprises an extensive network of operations serving Australia, Hong Kong, India, Indonesia, Korea, Macau, Malaysia, New Zealand, Philippines, Singapore, Taiwan, Thailand and Vietnam. ACE's presence in China is driven by a strategic partnership with Huatai Insurance Company, in which ACE is the single largest shareholder.



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ACE Asia Pacific offers a diversified product suite which has at its core an established Property & Casualty business which is increasingly balanced by Accident & Health offerings. Supplementing these primary lines of business is a growing array of small-to-medium enterprise (SME), and Personal Lines products.

Additional information can be found at www.ancelimited.com.