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**Press
Release**

FOR IMMEDIATE RELEASE

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NEW HEAD OF PROPERTY & CASUALTY FOR ACE ASIA PACIFIC

Singapore – March 15, 2007 - ACE Asia Pacific, a part of the ACE Group of Companies, a global leader in insurance and reinsurance, announced today the appointment of **Jarrold Hill** as the Head of Property & Casualty for Asia Pacific. This is a newly created position that aims to strengthen strategic product, delivery and channel development for this business segment. Jarrod is tasked with providing direction across the range of ACE's Property and Casualty offering, tapping synergies where they exist while seizing opportunities for innovation and best practice transfer.

Jarrold has the breadth of experience for this important role, with a successful background in both underwriting and general management. Jarrod is currently the Chief Operating Officer for Australia and New Zealand where he has been instrumental in refining the underwriting disciplines across all lines of business. He joined ACE in Sydney in 1991 in the Property division and moved to Hong Kong in 1998 as the Property & Casualty Manager before taking the role of Regional Technical Lines Manager based in Singapore. Prior to moving back to Sydney in late 2003, Jarrod was the Chief Operating Officer for ACE's New Zealand operation.

On this new appointment, John Bassetto, President & CEO, ACE Asia Pacific said, "Jarrod's appointment fits well into our regional mission to develop as a multi-product and multi-channel franchise. For ACE in the region, we have three pillars of growth - Property & Casualty, Accident & Health and Commercial Lines – each with their unique challenges requiring astute leadership and business acumen. In particular for Property & Casualty, I am



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confident that Jarrod will provide the necessary stewardship to expand this business segment to build an even stronger platform for sustainable growth and profitability.”

ABOUT ACE

The ACE Group of Companies is a global leader in insurance and reinsurance serving a diverse group of clients. Headed by ACE Limited (NYSE: ACE), a component of the Standard & Poor’s 500 stock index, the ACE Group conducts its business on a worldwide basis with operating subsidiaries in more than 50 countries.

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, 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.

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.