



ace insurance

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**Press
Release**

FOR IMMEDIATE RELEASE

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ACE INSURANCE APPOINTS NEW ZEALAND MANAGING DIRECTOR

Auckland – 28 February 2007 – ACE Insurance, a part of the ACE Group of Companies, a global leader in insurance and reinsurance, has appointed **Richard Parkinson** to the position of Managing Director, ACE New Zealand. Richard will be responsible for setting the company's strategies, and articulating the ACE vision and mission, to achieve growth in New Zealand.

Richard has been with ACE since 1999 and, in that time, has held a number of Senior Management positions including Southern Region Manager, and New Zealand A&H Manager. Richard's energy, enthusiasm, and client focus make him the ideal person to lead ACE in New Zealand.

ABOUT ACE

ACE Insurance Limited (New Zealand) is a member of the ACE Group of Companies, a global leader in insurance and reinsurance. Headed by ACE Limited, a component of the Standard & Poor's 500 stock index, the A+ financial strength rating by both Standard & Poor's and AM Best are indicative of ACE's strong capital base and financial stability, key attributes in the business of risk. With a history dating back to 1792, the members of the ACE Group of Companies have offices in more than 50 countries and a strong presence in Asia Pacific.



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ACE has been operating in New Zealand for six years although its roots date back to the 1920's. ACE offers broker-based corporate property and casualty business, group personal accident and corporate travel products. In each area of specialty, ACE leverages global expertise with local acumen to create specific solutions to mitigate client risks. With a focus on building strong relationships by offering responsive service, ACE New Zealand's clients range from large multinational companies to local corporates.

Additional information can be found at www.aceinsurance.co.nz