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**Corporate
News
Release**

FOR IMMEDIATE RELEASE

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ACE launches new Swiss company, ACE Insurance Switzerland Limited

LONDON, 21st November 2008 – Following the redomestication of ACE Limited’s holding company to Zurich in July 2008, the ACE Group has now taken the additional step of founding a new Swiss insurance company. The new company – ACE Insurance (Switzerland) Limited, a subsidiary of ACE Limited - will manage the insurance and reinsurance business of the Zurich branch with the goal of further strengthening ACE’s position in the Swiss market

ACE has been active as a local insurer in Switzerland since the opening of the Zurich branch of ACE European Group Limited, London, in 2003. In addition, ACE’s reinsurance activities in continental Europe were moved to Zurich in 2005. This business will also now be written through ACE Insurance (Switzerland) Limited.

Florian Müller, General Manager of ACE Insurance (Switzerland) Limited explains: “With the founding of this new company, ACE has demonstrated the strategic importance it attaches to Switzerland and its long-term commitment to this market. Swiss based companies and brokers will have direct local access to the global expertise and capabilities that make ACE

one of the world's leading insurers. Our highly skilled local teams are fully committed to delivering superior products and services tailored to the needs of Swiss clients.”

ACE Insurance (Switzerland) Limited has a share capital of CHF 250 million. With an A+ rating from Standard & Poor's, a stable outlook and an unlimited financial guaranty from ACE European Group Limited, London, the new company has a level of financial security far in excess of regulatory requirements for insurance companies. The financial strength of ACE Insurance (Switzerland) Limited allows ACE to offer clients a formidable proposition, particularly in view of the current turbulence in financial markets. The group's investment portfolio of USD 41.8 billion is invested conservatively and the average portfolio credit rating is AA. In addition, the group's equity capital, as of the end of the third quarter 2008, was a substantial USD 15.3 billion.

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), the ACE Group conducts its business on a worldwide basis with operating subsidiaries in more than 50 countries. Additional information can be found at: www.ancelimited.com

ACE Insurance (Switzerland) Limited offers high quality insurance solutions both for international businesses and for small and mid-sized Swiss companies providing coverage in Property, Technical Lines, Marine and Financial lines (D&O, crime) and Casualty. In addition, ACE offers innovative Accident & Health solutions to individual customers by use of direct marketing techniques. The Federal Office of Private Insurance (FOPI) has granted ACE Insurance (Switzerland) Limited a license to conduct insurance and reinsurance business in Switzerland and has approved the transfer of the former Zurich branch's insurance portfolio to the new company.