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**News  
Release**

## **FOR IMMEDIATE RELEASE**

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### **ACE NAMES SEAN RINGSTED CHIEF RISK OFFICER**

**ZURICH, Switzerland** – November 20, 2008 – ACE Limited (NYSE:ACE) announced today that Sean Ringsted has been appointed Chief Risk Officer for the ACE Group of Companies. In this role, which will be in addition to his current responsibilities as Chief Actuary, Mr. Ringsted will be responsible for the continued development and implementation of ACE’s risk management strategy and processes, including continuing to serve as chair of ACE’s Enterprise Risk Management (ERM) Board and ensuring a consistent risk management framework across the company. He will report to ACE Limited Chairman and Chief Executive Officer Evan Greenberg.

“Sean is a natural choice for this important function, a role which he has in fact been performing for some time now as chair of our ERM Board,” said Mr. Greenberg. “As Chief Actuary, he has been a primary architect of ACE’s current risk management environment, which has served our company well in recent years. We are now simply formalizing accountability and further recognizing our commitment to risk management excellence.”

Mr. Ringsted, who will continue to be based in Bermuda, has been ACE’s Chief Actuary since 2004, responsible for all major actuarial functions, including reserving, pricing and capital performance measurement. From 2002 to 2004, Mr. Ringsted served as Chief Risk Officer for ACE’s global

reinsurance business. He joined ACE Tempest Re as Senior Vice President and Chief Actuary in 1998, when ACE acquired CAT Limited. Previously, Mr. Ringsted had worked as a consultant for Tillinghast-Towers Perrin in the United States.

Mr. Ringsted holds a bachelor's degree in biochemistry from Bristol University and a doctorate in biochemistry from Oxford University. He is a Fellow of the Institute of Actuaries (FIA).

The appointment is subject to Bermuda Immigration and other regulatory approvals.

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 of Companies conducts its business on a worldwide basis with operating subsidiaries in more than 50 countries. Additional information can be found at: [www.acelimited.com](http://www.acelimited.com).

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