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ACE NAMES DAMIEN SULLIVAN CEO OF ASIA PACIFIC REGION

NEW YORK, April 5, 2010 – [The ACE Group](#) today announced the appointment of Damien Sullivan as President and Chief Executive Officer of its Asia Pacific region. Effective July 1, Mr. Sullivan will have responsibility for the management and development of the company's property and casualty (P&C), accident and health (A&H) and personal lines insurance operations in 12 countries throughout the region. Mr. Sullivan is currently the Chief Executive Officer for the company's Australia and New Zealand business and formerly served as Chief Operating Officer for the region. He will be based in Singapore and will report to John Keogh, Chief Executive Officer of ACE's Insurance – Overseas General operations. Mr. Sullivan is succeeding John Bassetto, who announced he is retiring from the company.

“The combination of Damien's proven management experience, leadership, regional operations know-how and technical underwriting expertise makes him perfectly suited to assume this critical role,” Mr. Keogh noted. “I'm confident he will serve our company well as we continue to grow our diversified P&C, A&H and personal lines insurance businesses across the region.

“At the same time, I want to thank John for his outstanding contributions over the course of the last 18 years with ACE and its predecessor companies,” Mr. Keogh continued. “He has truly been one of our company's leading internationalists – an important architect in helping build ACE's presence in this part of the world while producing consistently strong financial results. We have enjoyed much success in Asia Pacific, and we owe John much gratitude for that.”



Prior to his current assignment, Mr. Sullivan had been Executive Vice President & Chief Operating Officer of the Asia Pacific region from 2005 to 2009, after serving for three years in Sydney as CEO, Australia & New Zealand. Before that, he held a variety of increasingly responsible positions in ACE and the international P&C operations of CIGNA, which ACE acquired in 1999.

Mr. Bassetto's insurance industry career has spanned more than 30 years. Before his current role, he was Chief Executive Officer of ACE Insurance Limited's (formerly CIGNA) Australian operations from 1998 to 2002, and served as Vice President, Property and Casualty, CIGNA Insurance Asia Pacific from 1992 to 1998. Prior to this assignment, Mr. Bassetto advanced through a variety of roles in the region with American International Group and CIGNA.

Following his retirement, Mr. Bassetto will serve as a senior advisor to ACE Overseas General.

Celebrating 25 years of insuring progress, the ACE Group 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.acegroup.com

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