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**Corporate
News
Release**

FOR IMMEDIATE RELEASE

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ACE APPOINTS JORGE LUIS CAZAR **PRESIDENT AND CEO OF ACE LATIN AMERICA**

NEW YORK – October 31, 2006 – The ACE Group of Companies announced today the appointment of Jorge Luis Cazar as President and Chief Executive Officer of ACE Latin America, based in Miami.

Mr. Cazar will begin his new assignment in the first quarter of 2007, reporting to Ed Clancy, President and Chief Operating Officer of ACE Overseas General. Until then, Justo Quintanar, Senior Vice President, will continue to lead the business in the interim and through the transition period.

“I am delighted that Jorge Luis has agreed to lead ACE Latin America,” said Mr. Clancy. “His experience and first-hand knowledge of the region will serve our Latin American customers and employees well.”

Mr. Cazar is currently Senior Vice President of Accident & Health for ACE Asia Pacific, based in Singapore. Before moving to Singapore in 2005, he served as Senior Vice President of Accident & Health for ACE Latin America. Prior to that assignment, Mr. Cazar was President and CEO of ACE Chile and ACE Argentina. Before that, Mr. Cazar served as President and CEO of CIGNA in Ecuador.

Mr. Cazar earned a bachelor’s degree in Political Science from Catholic University in Guayaquil, Ecuador in 1989 and a law degree from the same institution in 1992.



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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. Additional information can be found at www.ancelimited.com.