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**News
Release**

FOR IMMEDIATE RELEASE

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ACE ANNOUNCES PROMOTION OF BRIAN DOWD TO CHIEF EXECUTIVE OFFICER, INSURANCE – NORTH AMERICAN; JOHN LUPICA PROMOTED TO CHIEF EXECUTIVE OFFICER OF ACE USA

HAMILTON, Bermuda -- May 26, 2006 -- ACE Limited (NYSE: ACE) announced today that Brian Dowd, Chairman and Chief Executive Officer of ACE USA and Chairman of ACE Westchester Specialty, has been appointed to Chief Executive Officer of the Company's Insurance – North American operating division. The Company also announced the promotion of John Lupica, President and Chief Operating Officer of ACE USA, to the position of Chief Executive Officer, ACE USA.

The Insurance – North American division comprises the operations of ACE USA, the Company's retail brokerage business serving the United States and Canada; ACE Westchester Specialty, ACE's excess and surplus lines business in the United States, operating primarily through wholesale distributors; and ACE Bermuda, the original insurance company of the ACE Group of Companies, established in 1985, that writes high-limit excess liability and directors and officers insurance worldwide. The division generated \$5.5 billion in net premiums written in 2005.

Evan Greenberg, President and Chief Executive Officer of ACE Limited, stated: "I am pleased to announce the appointment of Brian Dowd to lead our North American division, the largest operating unit in our company. In his 11 years with ACE, Brian has held a number of senior management assignments with increasing responsibility and has demonstrated outstanding leadership with all of them. Brian has run multiple businesses in Bermuda and the United States, both retail and wholesale, and he has proven

his command of complex, multi-line underwriting operations. He is a great leader and business partner. I have every confidence in his ability to lead this organization into the future.

“I am also delighted to announce the promotion of John Lupica to Chief Executive Officer of ACE USA. In his tenure as President, John has managed the growth and expansion of our United States retail operations. He has overseen the dramatic expansion of our geographic and product capabilities. I am confident in John’s ability to continue this track record of accomplishment.

“For both Brian and John, these promotions are justly deserved recognition for the dedication, leadership and value they have brought to our company. They also recognize their increased responsibilities and the confidence I have in their future success.”

The ACE Group of Companies is a global leader in insurance and reinsurance serving a diverse group of clients. Headed by ACE Limited, 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.

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