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**News
Release**

FOR IMMEDIATE RELEASE

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ACE LIMITED ANNOUNCES EARNINGS GUIDANCE FOR 2007

HAMILTON, Bermuda – December 6, 2006 – ACE Limited (NYSE: ACE) announced today the following earnings guidance for the ACE Group of Companies for the full year 2007:

- **Earnings per Common Share** are expected to range between \$6.65 and \$7.15; our current forecast is at the midpoint of this range
- **Property & Casualty Net Earned Premium Growth** is expected to average from 3% to 5%
- **Catastrophe Losses** included in our estimated earnings are \$450 million pre-tax (\$340 million after-tax)

Philip V. Bancroft, Chief Financial Officer, ACE Limited, commented: “We have refined our earnings guidance policy for 2007, moving from a components-based worksheet approach to a range of EPS estimates with assumptions for revenue growth and estimated CAT losses. We believe that this new policy is more direct and provides greater clarity to our annual estimates. We believe this guidance, along with our quarterly earnings discussions and comprehensive disclosure in our Financial Supplement, equips the financial community with tools to make reasonable estimates of ACE’s financial performance.”

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.

Cautionary Statement Regarding Forward-Looking Statements:

Any forward-looking statements made in this press release reflect the Company's current views with respect to future events and financial performance and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements involve risks and uncertainties, which may cause actual results to differ materially from those set forth in these statements. For example, the Company's forward-looking statements, such as its earnings guidance, could be affected by competition, pricing and policy term trends, the levels of new and renewal business achieved, market acceptance, changes in demand, the frequency and severity of catastrophic events, actual loss experience, uncertainties in the loss reserving and claims settlement process, new theories of liability, judicial, legislative, regulatory and other governmental developments, litigation tactics and developments, investigation developments, the amount and timing of reinsurance recoverables, credit developments among reinsurers, changes in the cost or availability of reinsurance, market developments, rating agency action, possible terrorism or the outbreak and effects of war and economic, political, regulatory, insurance and reinsurance business conditions, as well as management's response to these factors, and other factors identified in the Company's filings with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the dates on which they are made. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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