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**Corporate
News
Release**

FOR IMMEDIATE RELEASE

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**ACE APPOINTS ROBERTO HIDALGO PRESIDENT & CEO OF ACE ARGENTINA
AND ACE CHILE; JUDITH HERNANDEZ-TATE NAMED PRESIDENT & CEO
OF ACE PUERTO RICO**

NEW YORK – December 26, 2006 – The ACE Group of Companies announced today the appointment of Roberto Hidalgo as President and Chief Executive Officer of ACE Argentina and ACE Chile, effective February 1, 2007.

Mr. Hidalgo, who was formerly President and Chief Executive Officer of ACE Puerto Rico, will be responsible for managing ACE's operations in Argentina and Chile.

Mr. Hidalgo joined ACE in 2001 as Country Manager for Puerto Rico. Prior to joining ACE he held senior positions at CIGNA in Puerto Rico, Spain, Portugal and Mexico. Before joining CIGNA Mr. Hidalgo worked for American International Group in New York. He holds a bachelor's degree in business administration from the College of Insurance in New York.

Judith Hernandez-Tate, Regional Vice President, Property, for ACE Latin America, will succeed Mr. Hidalgo as President and Chief Executive Officer of ACE Puerto Rico, also effective February 1, 2007. In addition, Ms. Hernandez-Tate will continue in her senior commercial property insurance role for ACE Latin America.

Ms. Hernandez-Tate joined ACE in 2005 as Regional Vice President, Property, for ACE Latin America. Prior to joining ACE she held a number of senior positions at Chubb Group and American International



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Group in Latin America and New York. She holds a bachelor's degree in economics from Universidad Santa Maria in Caracas, Venezuela, and a master's degree in business administration from the College of Insurance in New York.

“I am delighted that Roberto and Judith have accepted their appointments to these important markets in Latin America,” said Ed Clancy, President & Chief Operating Officer, ACE Overseas General. “They exemplify the experienced, talented professionals on whom we rely as we develop further opportunities in the region.”

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.

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