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**Corporate
News
Release**

FOR IMMEDIATE RELEASE

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**ACE USA Announces Purchase of Renewal Rights to
Alternative Risk Hospital Portfolio from GE Insurance Solutions**

PHILADELPHIA –July 18, 2005 – ACE USA, the U.S.-based retail operating division of The ACE Group of Companies, today announced that ACE Medical Risk—a division of ACE USA—has purchased renewal rights to the Alternative Risk Hospital portfolio of GE Insurance Solutions through its Employers Reinsurance Corporation subsidiary. In addition, the acquisition agreement contemplates that a majority of GE Insurance Solutions’ alternative risk healthcare facilities team will join ACE Medical Risk. Backed by the global underwriting and resources of insurance industry-leading ACE Group, ACE Medical Risk provides a wide range of primary and excess professional and general liability products specifically designed for the healthcare industry.

“ACE USA has acquired this portfolio from GE Insurance Solutions to enhance our existing book of business in the healthcare insurance arena and provide us with greater geographic reach to better serve our customers and brokers,” said Ross Bertossi, Executive Vice President, ACE Medical Risk. “We are pleased to welcome Paul Longman and the talented and professional employees of the GE alternative risk-healthcare facilities team to ACE Medical Risk. Their considerable breadth of experience in the hospital medical malpractice arena will further complement the expertise of the ACE Medical Risk team, and will be instrumental to our continued success.”

“ACE Medical Risk is a strong business and we are confident that our Hospital Excess Medical Malpractice (Alt Risk) Portfolio customers and team will find the decision to place our portfolio there a positive one,” said Rick Smith, Chief Operating Officer, GE Insurance Solutions. “This sale of renewal

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Page two – ACE USA Announces Purchase of Renewal Rights to Alternative Risk Hospital Portfolio from GE Insurance Solutions

rights represents another step in GE's plan to reduce its exposure in insurance while maximizing value for our investors. We will continue to pursue our goal of providing unsurpassed service to our existing customers."

GE Insurance Solutions protects people, property and reputations. With more than \$50 billion in combined assets, the GE Insurance Solutions group of companies is one of the world's leading providers of commercial insurance, reinsurance and risk management services. Combining deep practical risk expertise with GE's business acumen, our dedicated professionals in 28 offices around the globe help customers understand and manage risk more effectively. More information is available at www.geinsurancesolutions.com.

ACE Medical Risk's liability offerings include primary and excess medical professional liability for hospitals, long term care and miscellaneous healthcare facilities as well as a comprehensive package policy including property, auto and crime coverages. In addition, ACE Medical Risk offers products liability for clinical trials, biotechnology and specialty pharmaceutical companies.

To learn more about ACE Medical Risk's products and services, visit <http://www.acemedicalrisk.com>,

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ACE USA is the U.S.-based retail operating division of The ACE Group of Companies, headed by ACE Limited (NYSE: ACE), and is rated A (Excellent) by A.M. Best Company and A+ (Strong) by Standard & Poor's. ACE USA, through its underwriting companies, provides insurance products and services throughout the U.S. Additional information on ACE USA and its products and services can be found at www.ace-ina.com. The ACE Group of Companies provides insurance and reinsurance for a diverse group of clients around the world.