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The ACE Group of Companies 212.827.4440 *tel*
1133 Avenue of the Americas 212.827.4441 *fax*
New York, NY 10036 www.acelimited.com

**Corporate
News
Release**

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Media Contacts: Robert T. Grieves
(212) 827-4444
robert.grieves@ace-ina.com

Anna Avramenko
+7 495 727-4245
anna.avramenko@ace-ina.com

ACE APPROVED TO ESTABLISH LIFE INSURANCE OPERATION IN RUSSIA

NEW YORK – December 5, 2006 – The ACE Group of Companies announced today that it has received approval from the Federal Service for Insurance Supervision (FSIS) to underwrite life insurance in the Russian Federation.

ACE's life insurance operations, based in Moscow, will be headed by Anton Kushner, Chief Executive Officer and General Director of ACE Life Insurance, Russia. Mr. Kushner will oversee sales and distribution relationships, product development and general operations, and lead a seasoned local management team with international experience.

“The life insurance industry in Russia is at an early stage of development and represents a real opportunity for ACE,” said Evan Greenberg, President and Chief Executive Officer of ACE Limited. “Russia’s rising middle class aspire to a better life, which we can help them plan and attain through the life insurance products and services that we offer.”

ACE Life Insurance, Russia has been approved to sell a full range of life insurance products and will focus initially on protection products to corporations and individuals. The company will



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market these products through multiple distribution channels including direct sales and independent and non-insurance intermediaries.

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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