



ace group

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**Corporate
News
Release**

FOR IMMEDIATE RELEASE

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ACE LAUNCHES GLOBAL INSURANCE SOLUTION FOR ENVIRONMENTAL AND CLIMATE RELATED RISKS

LONDON, September 8th 2008 – The ACE Group of Companies, has today announced the launch of *ACE Green*, a specialized insurance solution covering the spectrum of environmental and climate related risks faced by businesses today.

ACE Green brings together a comprehensive range of products and services from a number of ACE business lines around the world. This includes cover for companies involved in the capture and storage of carbon dioxide and other greenhouse gases, cover for environmental liability and pollution risks, protection from adverse weather conditions and for businesses involved in the construction and operation of renewable energy facilities.

As one of the largest and most advanced global underwriters of environmental liabilities and pollution risk, ACE has harnessed its existing expertise in this area to ensure its clients can continue to engage in sustainable business activities with minimal risk.

John Keogh, Chief Executive Officer, ACE Overseas General, said: “Companies across the world need to embrace measures that help to combat the risks associated with climate and environmental change. Ignoring environmental responsibilities is no longer an option. ACE Green utilizes the global ACE network to cover businesses from the very real environmental and climate risks faced in operations.”

The need for businesses to effectively manage their environmental risk was highlighted in a recent Economist Intelligence Unit (EIU) survey*, co-sponsored by ACE. Out of 320 senior global executives questioned, close to half of them said that they didn't manage environmental risk, or that they only did so in an ad hoc manner. This is despite the real reputational benefits of effective risk management, media, investor and regulatory scrutiny in this area of business performance.

Brian Dowd, Chief Executive Officer, Insurance North America, said: "The issue of reputation and the environment are now key considerations for all stakeholders in a business. We believe that ACE Green will not only provide the perfect platform to showcase our expertise and knowledge, but will also provide effective environmental and climate cover for both local and global businesses."

ACE has been providing specialized insurance covers and risk management services to organisations since its inception in 1985 and launched its North American ACE Environmental Risk business unit in 2002. ACE Green's worldwide platform means organisations can get suitable cover for a single domestic business, or for a range of operations throughout Asia Pacific, Europe, Latin America, the Middle East, North Africa and North America. Further details and a full product range can be found at www.acegreen.com

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Notes to Editors:

About ACE

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), 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

ACE Green product lines include:

- Carbon Capture & Storage
- Emissions Reduction
- Environmental Professional Indemnity
- Environmental Risk
- Global Weather
- Green Property
- Political Risk
- Renewable Energy
- ESIS Global Risk Control Services

***The EIU research**

The Economist Intelligence Unit surveyed 320 executives around the world in March 2008 about their attitudes to environmental risk management. The survey was sponsored by ACE, KPMG, SAP and Towers Perrin.

Respondents represent a wide range of industries and regions, with roughly one-third each from Asia and Australasia, North America and Western Europe. Approximately 50% of respondents represent businesses with annual revenue of more than US\$500m. All respondents have influence over, or responsibility for, strategic decisions on risk management at their companies.

The full report titled “Under the Spotlight: The Transition of Environmental Risk Management” can be downloaded here:

<http://www.aceuropeangroup.com/AceEuropeRoot/Media+Centre/Research/EIU+Survey/default.htm>