

ACE Policy on Fair Disclosure to Investors

Policy Statement

ACE is committed to fair disclosure of information about ACE without advantage to any particular analyst or investor, consistent with the Securities and Exchange Commission's Fair Disclosure Regulation ("Regulation FD") which became effective October 23, 2000. The company will continue to provide current and potential shareholders access to key information reasonably required to make an informed decision on whether to invest in ACE Limited stock. Consistent with Regulation FD, we also will provide investor access to management.

ACE and its management believe it is in the company's best interest to maintain an active and open dialogue with shareholders and potential investors regarding the company's historical performance and future prospects. ACE can best create shareholder value by publicly articulating its strategies, business strengths, and growth opportunities through an active dialogue. At the same time we will also guard the company's need for confidentiality about key business and operating strategies.

Compliance

ACE complies with all periodic reporting and disclosure requirements outlined by the Securities and Exchange Commission, including Regulation FD. It has been, and will continue to be our practice to disclose material information about the company publicly, not selectively.

Compliance Guidelines

ACE has established the following guidelines to ensure compliance with Regulation FD, and avoid selective disclosure of non-public material information.

I. Disclosure Policy

ACE will communicate its anticipated approach to compliance with Regulation FD by posting this policy on our website and any changes in this policy as they occur.

II. Authorized Representatives of Company

a. Persons authorized to communicate on behalf of the company to analysts, securities market professionals and major shareholders of the company are limited to the Chairman, President and CEO, CFO, Chief Communications Officer, Members of Management's Executive Committee and the Investor Relations Department.

b. Other officers or employees of the company may communicate with analysts and investors as part of the company's investor relations program. In such instances, an authorized representative will also be present. No employee is authorized to communicate business or financial information about the company that is non-public, material information, except through company sanctioned, public disclosure or if provided to "quasi-insiders" such as bankers, rating agencies, professional advisors representing the company, brokers or other business partners pursuant to a confidentiality agreement.

c. Employees will be notified that, except as specified under (a) and (b) above, they should not communicate on substantive matters with analysts and investors, and refer all questions to the Investor Relations Department.

d. Senior managers (Executive Committee and group CEO's) are encouraged to make appropriate announcements and to conduct interviews about their business and significant developments with the media. Media interviews are exempt from FD Regulations and Guidelines.

e. Appropriate training has been or will be provided to each authorized representative on compliance with this policy, review of public statements regarding material information and procedures for disclosing non-public information.

III. Quarterly Earnings Release Conference Calls and Updates

a. We will hold quarterly investor conference calls open to the public and media (in listen-only mode), and provide public notice about the call through a media release, by electronic distribution, and posting on the ACE website.

b. A playback of the conference call will be provided on the ACE website after the conference call for a limited but adequate period of time following the call.

c. We may provide company guidance relative to ACE financial goals. All guidance, and changes to or affirmations of guidance, will be provided through public disclosure, such as media releases or conference calls open to the public.

d. We may provide mid-quarter commentary on business. Any such commentary will be publicly disclosed and available under the Investor Information section of www.ancelimited.com.

IV. Analyst Models and Reports

a. We will review draft analyst reports for accuracy on publicly disclosed facts only.

V. Presentations

a. We will continue to use the safe harbor guidelines for forward-looking information as part of individual, group, and conference investor communications formats.

b. ACE will continue to participate in securities firm-sponsored and other investor conferences. It will be our practice to issue media releases in conjunction with the major presentations scheduled during the year, and to make available presentations on the appropriate website(s). Any inadvertent disclosures at these conferences will be disclosed via media release as soon as possible.

c. Authorized representatives will continue to meet with individual investors, and groups of investors. Similarly, we will continue to participate in other public forums at which analysts or investors could be present, including industry seminars, broker sponsored events, employee, and annual shareholder meetings. We do not intend to disclose any material, non-public information during these meetings. If the authorized representative determines that material, non-public information has been disclosed, appropriate public disclosure will be made promptly.

Further information about Regulation FD

All inquiries regarding the provisions or procedures of this policy should be addressed to the Corporate Secretary or the General Counsel of ACE Limited.

Please send questions or comments to:

Helen.Wilson@ace.bm

Director, Investor Relations