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**ACE INSURANCE COMPANY AND DONG A BANK
SIGN MEMORANDUM OF UNDERSTANDING**

Ho Chi Minh City – January 10, 2008 – ACE Insurance Company, Ltd., part of the ACE Group of Companies®, global leaders in insurance and reinsurance, announced today its partnership with Dong A Commercial Joint-Stock Bank with the signing of a Memorandum of Understanding (MOU). ACE Insurance will provide tailor-made insurance products to be sold through Dong A Bank’s nationwide network of branches.

The cooperation between ACE Insurance – a leading foreign-invested general insurance company, and Dong A Bank – a leader in consumer banking and banking technology, will offer value-added benefits to the bank’s customers, and will diversify Dong A Bank’s bancassurance product offerings at competitive premiums. With Dong A Bank’s nationwide network of branches, this will form a promising market for ACE Insurance Company’s Personal Accident and Travel Insurance products.

ACE Insurance Company’s Personal Accident policy is a comprehensive plan that protects an individual from minor and major accidents worldwide, 24-hours a day, 365-days a year. The Travel Insurance product provides worldwide Travel protection and assistance in the event of emergencies and inconveniences. In due course, Dong A Bank’s customers will be offered additional personal and corporate risk management products that will be distributed through the bank’s branches.

Ms. Nguyen Thi Ngoc Van, Deputy General Director of Dong A Bank commented, “ACE has a well-known reputation of partnering with financial institutions and other companies to tailor-make



individual policies for their clients and employees. For Dong A Bank, offering ACE Insurance's products to our growing customer base will help us enhance customer satisfaction and build brand loyalty and retention; a real marketing benefit in an increasingly competitive banking environment."

Mr. Christopher Twomey, CEO & General Director, ACE Insurance said, "We are extremely excited to partner with such a well-respected financial institution as Dong A Bank, and given this cooperation between our two companies I'm confident that ACE Insurance will complement Dong A Bank's product offerings and ultimately, add value to its customer base."

About ACE

ACE Insurance Company, Limited in Vietnam is a member of the ACE Group of Companies[®], a global leader in insurance and reinsurance with offices in more than 50 countries worldwide. ACE in Vietnam delivers specialized coverages for Property; Casualty; Marine; Financial Lines; Energy & Utilities; Travel and Accident & Health. In each area of specialty, ACE Vietnam leverages global expertise and local business acumen to create specific solutions to mitigate client risk. ACE in Vietnam is focused on building strong client relationships by developing innovative products, offering responsive customer service, and providing market leadership built on financial strength.

About DongA Bank

Established on July 1, 1992, Dong A Bank is one of the leading Joint-Stock banks in Vietnam with one Head Office, one Transaction Office, and over 100 branch offices nationwide. Dong A Bank provides many diverse banking products & services to for their clients such as:

- Multi-Function card: Dong A Bank is one of the leading banks in respect of modern bank card technology within Viet Nam. Dong A Bank has issued over 1.7 million bank cards and expects to achieve 3 million cards at the end oh this year. Dong A Bank now owns nearly 1,000 ATM machines and over 1,500 Points-Of-Payment nationwide.
- E-Banking
- Time Deposits
- Personal Credit
- Corporate Credit
- International Settlement.
- Forex trading
- Payroll payment service via Bank Card