



ace group

The ACE Group of Companies  
1133 Avenue of the Americas  
New York, NY 10036

212-827-4444 *tel*  
212-827-4441 *fax*  
[www.ancelimited.com](http://www.ancelimited.com)

## Corporate News Release

### FOR IMMEDIATE RELEASE:

Media Contact: Carla Ferrara  
ACE North America -  
Communications 215.640.4744  
[carla.ferrara@ace-ina.com](mailto:carla.ferrara@ace-ina.com)

### **ACE Appoints Robert Courtemanche as Chief Executive Officer, ACE Private Risk Services**

PHILADELPHIA – April 2, 2008 – The ACE Group of Companies today announced it has appointed Robert Courtemanche as Chief Executive Officer of ACE Private Risk Services, effective April 7. Based in Madison, N.J., Mr. Courtemanche will be responsible for directing the overall growth and profitability of ACE’s personal insurance lines, including ACE Recreational Marine and Private Risk Services, the North America-based high-net-worth personal lines business of ACE. ACE Private Risk Services provides specialty coverages including homeowners, automobile, umbrella liability, fine art and collections insurance for affluent individuals and families. In addition to his North American responsibilities, Mr. Courtemanche will partner with the ACE Overseas General leadership team in leading ACE’s expansion into the high-net-worth businesses across the globe.

Mr. Courtemanche will report to Brian Dowd, ACE’s Chief Executive Officer for Insurance-North America. “I’m pleased to welcome Bob to ACE. His proven leadership, industry knowledge and innovative thinking in the personal lines arena will be invaluable in contributing to the growth and success of this unique business,” said Mr. Dowd.

In addition, Daniel H. Olmsted, President, ACE Private Risk Services and Damon R. Hostetter, Senior Vice President, ACE Recreational Marine, will report to Mr. Courtemanche.

Mr. Courtemanche has more than 20 years of personal lines insurance industry experience, with a special focus on leading businesses that insure the assets of affluent clients. He joins



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ACE from Fireman's Fund, where he served as President of its Personal Insurance business. He previously served as Senior Vice

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*ACE Appoints Robert Courtemanche as Chief Executive Officer, ACE Private Risk Services President of American International Group's (AIG) Private Client group, where he was instrumental in establishing this business segment. He also has held several key management positions at a nationwide brokerage firm and at Chubb & Son, Inc. Mr. Courtemanche is a graduate of Hobart and William Smith Colleges in upstate New York, where he received a Bachelor of Arts degree. In addition, he attended the Executive Education program at The Wharton School of the University of Pennsylvania.*

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*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 of Companies conducts its business on a worldwide basis with operating subsidiaries in more than 50 countries. In North America, ACE provides insurance products and services through ACE USA, a retail broker-distributed business, and ACE Westchester, a wholesale broker-distributed business. To learn more about ACE in North America, please visit: [www.ace-ina.com](http://www.ace-ina.com).*