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**News  
Release**

## **FOR IMMEDIATE RELEASE**

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### **ACE NAMES DAVID WOLF PRESIDENT OF INTERNATIONAL LIFE**

**Zurich, Switzerland** – December 1, 2008 – ACE Limited (NYSE: ACE) announced today that David Wolf has been appointed President, ACE International Life. Mr. Wolf will be responsible for ACE’s global Life Insurance and Reinsurance operations. He will report to ACE Limited Chairman and Chief Executive Officer Evan G. Greenberg.

“We are delighted and fortunate to welcome an executive with the background and proven experience of David Wolf,” said Mr. Greenberg. “David understands the challenges of building an international life insurance operation and has extensive hands-on experience throughout the Asia region, which is one of the most important and fastest-growing territories for our life business. His familiarity with China, in particular, will complement our strong presence in that dynamic market through our strategic investment in Huatai Life Insurance Company.”

Mr. Wolf succeeds Barry Jacobson, who is leaving ACE to pursue a career in education. “All of us at ACE want to thank Barry for the important contribution he has made to the company in the last five years and for his leadership of our life insurance and reinsurance business. We wish him well in his new career,” said Mr. Greenberg.

Mr. Wolf, who will be based in New York, was formerly Senior Vice President, International Insurance, for Prudential Financial. In this role, he was responsible for strategic planning and development in Asia, including the company's mainland China investment in China Pacific Insurance Group. He has served in senior executive positions with China Pacific Life Insurance Co., Ltd., headquartered in Shanghai, and with Gibraltar Life Insurance Company, headquartered in Tokyo. He joined Prudential in 1988 and has held a number of senior assignments with the company's international insurance and U.S.-based operations.

Mr. Wolf holds a bachelor's degree in economics from Rutgers University and a master's degree in business administration from Seton Hall University.

The ACE Group of Companies is a global leader in insurance and reinsurance serving a diverse group of clients. Headed by ACE Limited, the ACE Group of Companies conducts its business on a worldwide basis with operating subsidiaries in more than 50 countries. Additional information can be found at: [www.ancelimited.com](http://www.ancelimited.com).

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