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**News
Release**

FOR IMMEDIATE RELEASE

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ACE LIMITED TO HOLD CONFERENCE CALL ON THURSDAY, JANUARY 6, 2005 TO DISCUSS RESULTS OF ASBESTOS REVIEW AND UPDATED GUIDANCE WITH RESPECT TO THE FOURTH QUARTER OF 2004 AND GUIDANCE FOR 2005

HAMILTON, Bermuda -- December 22, 2004 -- ACE Limited (NYSE:ACE) will hold a conference call on Thursday, January 6, 2005, beginning at 8:30 a.m. Eastern Standard Time to discuss the results of the internal and independent actuarial reviews of ACE's asbestos and environmental reserves and to update earnings guidance with respect to the fourth quarter of 2004 and to provide guidance for 2005.

ACE expects to issue a press release and additional information regarding the results of the reserve review after 5:00 p.m. Eastern Standard Time on Wednesday, January 5, 2005. A copy of these documents will be available promptly following such issuance in the Investor Information section of the Company's website located at www.ancelimited.com.

The conference call will be available via live and archived webcast at www.ancelimited.com or by dialing 888-889-5602 (in the United States) or 973-582-2734 (international). Please refer to the ACE Limited website in the Investor Information section under Calendar of Events for details. A replay of the call will be available until Tuesday, February 1, 2005. To listen to the replay dial 877-519-4471 (in the United States) or 973-341-3080 (international); passcode 5522144.

The ACE Group of Companies is a global leader in insurance and reinsurance serving a diverse group of clients. Headed by ACE Limited, a component of the Standard & Poor's 500 stock index, The ACE Group conducts its business on a worldwide basis with operating subsidiaries in approximately 50 countries. Additional information can be found at: www.ancelimited.com.

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