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**Corporate
News
Release**

FOR IMMEDIATE RELEASE

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ACE LIMITED STATEMENT ON THE TSUNAMIS IN SOUTHEAST ASIA

NEW YORK – December 30, 2004 – Evan Greenberg, President and Chief Executive Officer of ACE Limited (NYSE: ACE), today issued the following statement on the earthquake and tsunamis that struck Southeast Asia:

The earthquake and resulting tsunamis that struck Southeast Asia are a human tragedy of monumental proportion. The unprecedented loss of life and catastrophic damage, combined with the millions left homeless and the threat of impending disease, make this event one of the worst natural disasters in modern history. All of us at ACE express our deepest sorrow over those who lost their lives – or who lost loved ones – and our hearts go out to so many people now in need who have been touched personally by this tragedy.

ACE has established the ACE Tsunami Relief Fund, to which employees around the world can contribute and have their donations matched by the company. Additionally, the ACE Foundation will make a significant contribution to one or more major relief organizations.

From a business perspective, at this time, we do not expect any material losses from this event. If warranted, we will provide an update as more information becomes available.

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.acelimited.com

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