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**Press  
Release**

## **PRESS RELEASE**

### **ACE BOOSTS GREEN COVERAGE FOR COMMERCIAL PROPERTIES**

September 9, 2008 - ACE Insurance Limited, part of the ACE Group of Companies®, a global leader in insurance and reinsurance, today announced the market's first insurance coverage for industrial and commercial property owners who want to replace their damaged or destroyed buildings with green-rated, sustainable features.

The launch of the ACE Green Advantage endorsement for existing policies means that property owners will be able to comply with the Green Building Council's ratings when they repair or replace their buildings.

The ACE Green Advantage property coverage can be used by industrial and commercial property owners as a supplement to their existing property insurance policies, allowing flexibility for buildings to attain 3, 4 or 5 Green Star Ratings. They can install green certified products to their buildings including water re-cycling, solar panels, insulation and even waterless urinals.

ACE Chief Executive Officer of Australia and New Zealand, Mr Steve Crouch said, "As corporate risk managers, we are rising to the challenge of providing coverage in this new environment of green compliance.

"The enhancement of property insurance coverage to high green standards is starting to gain traction across the world and we are facilitating owners to incorporate green building features and practices within their property risk management programs", he added.

ACE is also providing specific risk management advice around the green-built environment, with an in-house technical expert and Senior Property Underwriter, Mr Robert Comben, who can help clients meet the Green Building Council's Green Star Ratings.

An ACE sponsored 2008 survey titled 'Under the spotlight - the transition of Environmental Risk Management' highlighted the importance of environmental risk management in modern business strategy.

About 30 per cent of Asia Pacific respondents from a total of 320 senior executives from around the globe expect to significantly increase the amount of attention and financial resources dedicated to environmental risk over the next three years.



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More than 50 per cent of the respondents expect the scale of overall environmental liabilities to rise in coming years.

“These liabilities include commercial and industrial properties which, with the right green risk management advice, can be environmentally certified and turned to a market advantage for an organisation”, concluded Mr Comben.

### **About ACE**

The ACE Group of Companies ® is a global leader in insurance and reinsurance serving a diverse group of clients. Zurich-based parent company ACE Limited has the A+ financial strength rating by both the Standard & Poor’s and AM Best. This rating is indicative of ACE’s strong capital base and financial stability; and key attributes in the business of risk. With a history dating back to 1792, the members of the ACE Group have offices in more than 50 countries and a strong presence in Asia Pacific.

ACE Australia delivers a broad range of quality risk products and exceptional service to large corporate and small to medium businesses. In Australia, ACE has a wealth of local expertise, backed by the organisation’s global reach and breath of resources. With over 50 years of operation in the Australian market, ACE is a major supplier of insurance protection to many of the country’s largest companies.

For more information: [www.aceinsurance.com.au](http://www.aceinsurance.com.au)

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