



**ace insurance**

ACE Insurance Ltd  
28-34 O'Connell Street  
Sydney NSW 2000  
Australia

02 9335 3320 *tel*  
02 0335 3333 *fax*  
[www.aceinsurance.com.au](http://www.aceinsurance.com.au)

**Press  
Release**

**FOR IMMEDIATE RELEASE**

**ACE INSURANCE LAUNCHES TERRORISM COVERAGE  
FOR AUSTRALIAN AND NEW ZEALAND MULTI-NATIONALS**

**Sydney – 3 November 2008** – ACE Insurance, a part of the ACE Group of Companies®, a global leader in insurance and reinsurance, announced today the launch of a new product providing property terrorism coverage for Australian companies with overseas operations, as well as New Zealand companies with local and overseas operations.

With capacity of \$US50 million, ACE is targeting its existing and new clients operating in territories where no government or industry back-stops against terrorism are available.

ACE will focus its efforts on Australian and New Zealand clients operating in the real estate, professional services, electronics, manufacturing, utilities and power generation sectors.

For the purpose of this insurance, terrorism means an act or series of acts, including the use of force or violence, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) committed for political, religious or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes.

The main exclusions to the policy are war and nuclear, biological, chemical and radiation (NBCR) perils. Where necessary, the policy can be tailored to meet specific demands.



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Steve Crouch, ACE Insurance’s Chief Executive Officer Australia and New Zealand, said “The launch of this product adds further breadth to our existing range of Property products and services and sharpens our competitive edge. With the global availability of this product, we are committed to being responsive to customer needs especially in an area where we see demand growing steadily in the future.”

ACE leverages an online intelligence system that provides evidence-based forecasts for violent and political risks worldwide through a Country Risk Evaluation and Assessment Model. ACE offers the flexibility to clients to purchase terrorism coverage on a stand-alone basis or as part of their general property policy.

## **ABOUT ACE**

The ACE Group of Companies® is a global leader in insurance and reinsurance serving a diverse group of clients. Swiss-incorporated parent company ACE Limited has the A+ financial strength rating by both Standard & Poor’s and AM Best. This rating is indicative of ACE’s strong capital base and financial stability; 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 corporates and small to medium businesses. In Australia, ACE has a wealth of on-the-ground expertise backed by the organisation’s global reach and breadth 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. To find out more visit [www.aceinsurance.com.au](http://www.aceinsurance.com.au)



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**Media Contacts:**

Steve Crouch

Tim Allerton

ACE Insurance Ltd

City PR

(02) 9335 3320

(02) 9267 4511