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**Press
Release**

FOR IMMEDIATE RELEASE

**STRATEGIC RE-ALIGNMENT FOR ACE INSURANCE'S
FINANCIAL LINES BUSINESS**

Sydney – 11 November 2008 – ACE Insurance Limited, a part of the ACE Group of Companies®, a global leader in insurance and reinsurance, announced today a strategic re-alignment of its Financial Lines business unit in Australia.

As part of this move, ACE has appointed several new product specialists for its corporate business and a dedicated team responsible for the SME segment.

Steve Crouch, Chief Executive Officer, Australia & New Zealand said, “In the current turbulent market for financial lines, you need strong stewardship to lead the charge for the corporate business. We have appointed several dedicated product technical specialists and a corporate manager who will enhance our market presence, level of professionalism and service.

“These seasoned individuals have the necessary expertise to provide strategic risk management counsel necessary during these challenging times,” added Mr Crouch.

The new product line specialists appointed are:

Alistair Sandilands, National Corporate Manager and Directors' & Officers (D&O) Product Head. Alistair is a highly experienced professional having worked in senior positions at leading international insurers, including a stint in the UK. With more than 10 years of experience, he will be responsible for all Directors and Officers' technical issues across Australia and concurrently



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maintain responsibility for the existing Corporate Financial Lines operations throughout Australia.

Jenny Quy, Financial Institutions Product Head. Having worked for ACE Insurance over the last five years, Jenny has been recently promoted to oversee the referrals for all of ACE's financial institutions business nationally.

Neil Sheppard, National SME Manager and Professional Indemnity Product Head. Neil has been with ACE for six years and has the depth and breadth of experience to serve as the technical specialist for the corporate Professional Indemnity portfolio

The final addition to the Corporate team is **Ben Carey**, NSW Financial Lines Manager. He was previously with ACE Insurance and then left for a stint in the UK with the ACE European Group. He fills the position previously held by Jason Mann, who is now part of the dedicated Financial Lines SME team.

Heading the SME team is **Neil Sheppard**, who, in addition to his Professional Indemnity Product Head role, will be responsible for the overall execution of the national SME strategy. Other members of the team include newly promoted **Jason Mann**, previously the NSW Financial Lines Manager, to the role of SME Professional Indemnity Product Head. Supporting Neil and Jason are underwriters **Debra Miley** and **Susie Di Bernado**, who will be responsible for the day-to-day servicing of the Professional Indemnity scheme and commercial business.

Mr. Grant Cairns, National Financial Lines Manager said, "ACE has a well established and diversified SME portfolio in Australia. This specialized team will allow ACE to focus on service standards required in respect to Management Liability and Professional Indemnity SME products



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by leveraging our on-line rating, binding and policy issuance platform, *e*placement*. Furthermore, they will spearhead our business development plans for the SME segment”.

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

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