



ace insurance

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**Press
Release**

FOR IMMEDIATE RELEASE

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ACE INSURANCE NEW ZEALAND APPOINTS NEW CEO

Auckland – 4 May 2009 – ACE Insurance, a part of the ACE Group of Companies®, global leaders in insurance and reinsurance, announced today the appointment of **Paul Martin** as the CEO & Country Manager of New Zealand. Paul replaces Richard Parkinson who recently left the company.

Paul joined ACE in 2003 as the State Property Underwriting Manager in Queensland. He was later transferred to New Zealand to take up the position of Property Manager and subsequently returned to Australia as the Southern Region Property Underwriting Manager based in Melbourne. With more than 20 years of industry experience, Paul's diverse skill-set will be well leveraged to steward an operation like New Zealand's.

“During his career with ACE, Paul has demonstrated excellent business development and relationship management skills grounded in strong leadership. These qualities are critical to successfully marshal our capabilities and resources to take our operations to its next level of development,” said Steve Crouch ACE's CEO, Australia & New Zealand.

Paul will be transitioning his responsibilities over the next few months and will complete his relocation to Auckland in July.



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ABOUT ACE

ACE Insurance in New Zealand is a member of the ACE Group of Companies®, a global leader in insurance and reinsurance. With a history dating back to 1792, the ACE Group provides a diversified range of products and services to clients through operations in more than 50 countries worldwide with a strong presence in Asia Pacific.

ACE New Zealand offers broker-based corporate property and casualty business, group personal accident and corporate travel products. In each area of specialty, ACE in New Zealand leverages global expertise and local acumen to create tailored solutions to mitigate client risks. With a focus on building strong relationships by offering responsive service, ACE's clients in New Zealand range from large multinational companies to local corporates.

Additional information can be found at www.aceinsurance.co.nz