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**News  
Release**

## **FOR IMMEDIATE RELEASE**

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### **ACE APPOINTS JULIE SCHAEKEL CHIEF AUDITOR**

HAMILTON, Bermuda – May 10, 2005 – ACE Limited (NYSE:ACE) announced today that Julie Schaeckel, Senior Vice President of Financial Reporting, ACE USA, has been appointed Chief Auditor for The ACE Group of Companies.

Ms. Schaeckel, who has 20 years of property and casualty auditing and financial reporting experience, will report to Evan Greenberg, President & Chief Executive Officer of ACE Limited, and the Audit Committee of the company's Board of Directors.

“Julie is the right person for the job,” said Mr. Greenberg. “She has the experience, management track record and moral compass required of a great chief auditor. We are very fortunate to have an executive with this combination of skills and leadership in our finance organization.”

Ms. Schaeckel joined ACE in 1998 as an assistant vice president of audit. Her background includes approximately 12 years of experience with Lincoln National, where she held a number of auditing assignments. She is a certified public accountant, a Chartered Property Casualty Underwriter (CPCU), and has a bachelor's degree in accounting from Ball State University.

Ms. Schaeckel replaces Jeanette Hughes, who has left the company.

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 more than 50 countries. ACE USA is the U.S.-based retail operating division of the ACE Group and provides a broad array of sophisticated property, casualty, financial, risk-management, and accident and health products and services to corporate and consumer clients, primarily through retail brokers. Additional information can be found at: [www.acelimited.com](http://www.acelimited.com)

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