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**News
Release**

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ACE LIMITED COMMENTS ON IMPACT OF MIDWEST FLOODS ON CROP INSURANCE RESULTS

HAMILTON, Bermuda – June 23, 2008 – ACE Limited (NYSE: ACE) announced today that the effects of the recent floods in the Midwestern United States on its crop insurance business, based on current estimates, will have a negligible impact on both second quarter and full-year earnings per share results.

ACE is the second largest writer of crop insurance in the U.S. and conducts this line of business through Rain and Hail L.L.C., Inc., the premier provider of risk management crop insurance programs to rural America. “ACE maintains a well-diversified crop insurance book by product and geography and has been in this business for many years,” said Brian Dowd, Chief Executive Officer of ACE’s North American Insurance operations. “In addition to reinsurance protection provided by the government, we are also protected by stop-loss reinsurance coverage we purchase on our portfolio from the private market. The recent floods are a tragic event and come at an inauspicious moment. They impact not just American farmers but the global population given current world food supply shortages.”

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 of Companies conducts its business on a worldwide basis with operating subsidiaries in more than 50 countries. Additional information can be found at: www.ancelimited.com.

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