



Ground Floor, The Bridle
Hunts End Office Park
38 Wierda Road West
Wierda Valley
Sandton

Tel: +27 (0)11 722-5700
Fax: +27 (0)11 783-0812
P.O. Box 1192
Saxonwold
2132

Reg. No. 1973/008933/06

www.aceinsurance.co.za

ACE Insurance Limited

CORPORATE NEWS RELEASE

FOR IMMEDIATE RELEASE

Media Contact : Scott Pickering
Chief Executive Officer
+27 11 722-5703
Scott.pickering@ace-ina.com
15 July 2006

ACE INSURANCE SOUTH AFRICA APPOINTS PENNY RANDALL AS PROPERTY & TECHNICAL LINES MANAGER

Penny Randall has been appointed Property & Technical Lines Manager of ACE Insurance Limited, South Africa (ACE), effective on 01 August 2006.

Randall joins ACE from Glencairn Insurance Brokers, where she is a partner and executive board director. She was previously National Sales Manager of International Trade services at Standard Bank Limited.

During a 12-year career with AIG, Randall held a number of senior positions, including Regional Manager: Africa for Crisis Management & Casualty, Major Risks- Corporate Account Executive and National Claims Manager of Commercial Lines.

Commenting on Randall's appointment, ACE CEO Scott Pickering said: "I'm delighted to have attracted someone of Penny's experience and calibre to our team. At ACE, Penny will also be responsible for developing a full property underwriting team to support the company's business strategy."

Executive Directors: S.J. Pickering (*NZ) (CEO), B.M. Johnson, C. Silverman
Non-Executive Directors: B.H. Seach (Chairman), R.L. Cigelnik (*USA), R.V. Pryce (*UK)
Company Secretary: C. Silverman

Registered as a Financial Service Provider: FSB 00060/01 - FAIS 27176

One of the ACE Group of Insurance & Reinsurance Companies



ACE GROUP OF COMPANIES

The ACE Group of Companies is one of the world's largest providers of commercial property and casualty insurance and reinsurance. Today the ACE Group of Companies, with a workforce totaling more than 9 000, operates in more than 50 countries around the world.

The ACE Group serves a diverse group of clients including multinational corporations with complex property and casualty exposures, local businesses in countries throughout the world, insurance companies looking to reinsure their portfolios, and individuals purchasing life insurance and accident and supplemental health coverage.

Additional information can be found at : www.aceinsurance.co.za