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ACE Insurance Limited

CORPORATE NEWS RELEASE

FOR IMMEDIATE RELEASE

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ACE INSURANCE SOUTH AFRICA APPOINTS CLAUDIA LEMON AS ACCIDENT & HEALTH SENIOR UNDERWRITER

Claudia Lemon has been appointed as Accident and Health: Corporate and Affinity Senior Underwriter for ACE Insurance Limited, South Africa effective 01 August 2006.

Claudia joins ACE from Regent Insurance where she ran the underwriting agency, specialising in corporate and scheme Accident and Health risks.

Claudia worked for AIG for six years as the National Accident and Health Underwriter and has gained considerable experience working for various Underwriting Agencies in the specialist area of Accident and Health including managing a Lloyd's binder on behalf of a broking firm.

Commenting on Lemon's appointment, ACE CEO Scott Pickering said: "I'm pleased to have someone with expertise and experience such as Claudia's, join the team at ACE."

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.

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



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