



Ratings by Legal Entity Financial Strength and Credit Ratings

Financial strength and credit ratings listed below are as of May 4, 2010. For current ratings, ratings qualifiers, and ratings definitions, please contact the relevant rating agency or ACE at investorrelations@acegroup.com.

	<u>OVERALL OUTLOOK (except where indicated)</u>	<u>Moody's</u> Stable Outlook <small>(except where indicated)</small>	<u>S&P</u> Positive Outlook <small>(except where indicated)</small>	<u>Fitch</u> Stable Outlook <small>(except where indicated)</small>	<u>AM Best</u> Stable Outlook <small>(except where indicated)</small>
<u>FINANCIAL STRENGTH RATINGS</u>					
<u>ACE Bermuda</u>	ACE Bermuda Insurance Ltd. Corporate Officers and Directors Assurance Ltd.	Aa3	A+ A+	AA-	A+ A+
<u>ACE Bermuda International</u>	ACE Bermuda International Insurance (Ireland) Limited ACE Bermuda International Reinsurance (Ireland) Limited		A+ A+		A+ A+
<u>ACE Tempest Re</u>	ACE Tempest Life Reinsurance, Ltd. ACE Tempest Reinsurance Ltd.	Aa3	A+ A+	AA-	A+ A+
<u>ACE Global Markets</u>	Syndicate 2488 Lloyd's ACE Syndicate Performance Rating Lloyd's Overall Market Rating ⁽¹⁾	A-	A+	A+	A
<u>ACE USA</u>	ACE American Insurance Co. ACE Fire Underwriters Insurance Co. ACE Indemnity Insurance Co. ACE Property & Casualty Insurance Co. Bankers Standard Fire & Marine Co. Bankers Standard Insurance Co. Insurance Co. of North America Indemnity Insurance Co. of North America Pacific Employers Insurance Co.	A2 A2 A2 A2 A2 A2 A2 A2	A+ A+ A+ A+ A+ A+ A+ A+	AA- AA- AA- AA- AA- AA- AA- AA-	A+ A+ A+ A+ A+ A+ A+ A+



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<u>ACE USA</u>	ACE Insurance Co. of the Midwest	A2	A+	AA-	A+
	Atlantic Employers Insurance Co.	A2	A+	AA-	A+
	Illinois Union Insurance Co.	A2	A+	AA-	A+
	Westchester Fire Insurance Co.	A2	A+	AA-	A+
	Westchester Surplus Lines Insurance Co.	A2	A+	AA-	A+
<u>ACE International</u>	ACE European Group Limited (Europe)		A+		A+
	ACE INA Insurance Co. (Canada)		A		A+
	ACE Insurance Limited (Australia)		A		
	ACE Insurance Limited (New Zealand)		A ⁽²⁾		
	ACE Insurance Limited (Singapore)		A ⁽⁷⁾		
	ACE Insurance Co. (Puerto Rico)				A+
	CJSC ACE Insurance Co. (ACE Russia)			AA+rus	
	ACE Insurance (Japan)		A ⁽²⁾		
	ACE Insurance Limited (Hong Kong)		A		
	ACE Seguros S.A. (Argentina)	Aa2.ar			
	ACE Seguradora S.A. (Brazil)	Aaa.br			
	ACE South Africa ⁽³⁾				
	ACE Seguros S.A. (Chile) ⁽⁵⁾				
	ACE Insurance Limited (Pakistan) ⁽⁶⁾				
	ACE Insurance (Switzerland) Limited		A+		
<u>ACE Life Insurance</u>	ACE Life Insurance Company				A-
	ACE Seguros de Vida S.A. (Chile) ⁽⁴⁾				
<u>ACE Financial Services</u>	ACE Capital Title Reinsurance Co.	Aa3			
<u>Brandywine Holdings</u>	Century Indemnity Co.	Ba3	CCC+ ⁽²⁾	B-	B-
	Century Reinsurance Co.	Ba3			
<u>Combined</u>	Combined Insurance Co. of America	A2	A	AA-	A
	Combined Life Insurance Co. of New York		A	AA-	A



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	<u>CREDIT RATINGS</u>				
ACE INA Holdings Inc. <small>(all guaranteed by ACE Limited)</small>	\$300 mil 9.7% capital securities due 04/01/30	Baa1	BBB	BBB+	bbb ⁽⁸⁾
	\$100 mil 8.875% debentures due 8/15/29	A3	A-	A	a- ⁽⁸⁾
	\$500 mil 5.875% senior unsecured notes due 6/15/14	A3	A-	A	a- ⁽⁸⁾
	\$450 mil 5.6% senior unsecured notes due 5/15/15	A3	A-	A	a- ⁽⁸⁾
	\$500 mil 5.7% senior unsecured notes due 2/15/17	A3	A-	A	a- ⁽⁸⁾
	\$300 mil 5.8% senior unsecured notes due 3/15/18	A3	A-	A	a- ⁽⁸⁾
	\$300 mil 6.7% senior unsecured notes due 5/16/36	A3	A-	A	a- ⁽⁸⁾
	\$500 mil 5.9% senior unsecured notes due 06/15/19	A3	A-	A	a- ⁽⁸⁾
	⁽¹⁾ Not an ACE operating entity ⁽²⁾ Stable Rating Outlook ⁽³⁾ Rated 'A+' by Global Credit Ratings, a South African ratings agency ⁽⁴⁾ Rated 'A+' and 'A' by Humphreys and Feller, respectively, Chilean ratings agencies ⁽⁵⁾ Rated 'AA-' and 'AA-' by Humphreys and Feller, respectively, Chilean ratings agencies ⁽⁶⁾ Rated 'A+' by JCR-VIS Credit Rating Company Limited ⁽⁷⁾ Rated 'axAAA' under S&P ASEAN regional credit rating scale ⁽⁸⁾ Positive Rating Outlook				