

ACE LTD

FORM 8-K (Current report filing)

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Telephone	441 295 5200
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Symbol	ACE
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Industry	Insurance (Prop. & Casualty)
Sector	Financial
Fiscal Year	12/31

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

Current Report

**Pursuant To Section 13 or 15 (d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) – September 12, 2005

ACE LIMITED

(Exact name of registrant as specified in its charter)

Cayman Islands
(State or other jurisdiction)

1-11778
(Commission File Number)

98-0091805
(I.R.S. Employer of Incorporation
Identification No.)

**ACE Global Headquarters
17 Woodbourne Avenue
Hamilton HM 08 Bermuda**
(Address of principal executive offices)

Registrant's telephone number, including area code: (441) 295-5200

Not applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

(Former name or former address, if changed since last report)

Item 8.01 Other Events.

On September 12, 2005, ACE Limited issued a press release with comments on the impact of Hurricane Katrina. The press release is attached hereto as Exhibit 99.1 and is hereby incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(c) *Exhibits*

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release, dated September 12, 2005, reporting on impact of Hurricane Katrina

EXHIBIT INDEX

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99.1	Press release, dated September 12, 2005, reporting on impact of Hurricane Katrina



ace limited

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**News
Release**

www.ancelimited.com

FOR IMMEDIATE RELEASE

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ACE LIMITED COMMENTS ON IMPACT OF HURRICANE KATRINA

HAMILTON, Bermuda — September 12, 2005 — ACE Limited (NYSE: ACE) released the following statement today from ACE Limited President & Chief Executive Officer Evan Greenberg:

“Hurricane Katrina, the category 4 storm that struck the Gulf Coast of the United States on August 29, and the flooding caused by the failure of the levee system in New Orleans have produced losses on an unprecedented scale. The human suffering and economic damage are staggering, and our hearts go out to all those who have been directly affected. Due to the size and complexity of the storm and flooding, total covered losses for the insurance industry remain hard to predict, although it is clear that losses will be widespread and affect all areas of the industry. ACE will not know exact losses with certainty for some time to come. However, at this time, preliminary estimates indicate that total net losses for the entire ACE Group of Companies will be approximately \$450 million to \$550 million after-tax.”

On Friday, September 2, ACE announced to its employees the creation of the ACE Hurricane Katrina Relief Fund, which will accept contributions from all ACE employees around the world and match those contributions at a rate of 100%. Additionally, the Company will make a \$1 million contribution to the Fund.

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. Additional information can be found at: www.ancelimited.com.

Cautionary Statement Regarding Forward-Looking Statements:

Any forward-looking statements made in this press release reflect the Company's current views with respect to future events and financial performance and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements involve risks and uncertainties, which may cause actual results to differ materially from those set forth in these statements. Among other things, the forward-looking statements concerning the impact of Hurricane Katrina could be affected by the number of insureds and ceding companies affected by the hurricane, the amount and timing of losses actually incurred and reported by insureds, the preliminary nature of reports and estimates of loss to date, communication and access issues, the impact of the hurricane on the Company's reinsurers, the amount and timing of reinsurance recoverables actually received and complex coverage and regulatory issues such as whether losses occurred from storm surge or flood, as well as management's response to these factors, and other factors identified in the Company's filings with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the dates on which they are made. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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