

ACE LTD
Reported by
REDING DENNIS

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 11/17/99 for the Period Ending 09/30/99

Telephone	441 295 5200
CIK	0000896159
Symbol	ACE
SIC Code	6331 - Fire, Marine, and Casualty Insurance
Industry	Insurance (Prop. & Casualty)
Sector	Financial
Fiscal Year	12/31

ACE LTD

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/17/1999 For Period Ending 9/30/1999

Address	ACE BLDG 30 WOODBOURNE AVE HAMILTON HM 08 BERMU, 00000
Telephone	809-295-5200
CIK	0000896159
Industry	Insurance (Prop. & Casualty)
Sector	Financial
Fiscal Year	12/31

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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or
Section 30(f) of the Investment Company Act of 1940

Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*

REDING Dennis B.

(Last) (First) (Middle) c/o ACE USA 1601 Chestnut Street, P.O. Box 41484

(Street)

Philadelphia PA 19101

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

ACE Limited (NYSE: ACL)

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year September 1999

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer
(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

President and Chief Executive Officer, ACE USA

7. Individual or Joint/Group Filing (Check applicable line)

Form filed by one Reporting Person
 Form filed by more than one Reporting Person



Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Month (Instr. 4)	10. Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or In- direct (I) (Instr. 4)	11. Nature of In- direct Benefi- cial Owner- ship (Instr. 4)
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Options to require	\$29.6250	11/12/98	A(4) V	40,000	(4)	11/12/08	Ordinary shares	40,000	(4)	85,000(3)	D	
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Explanation of Responses:

- (1) Award of restricted stock pursuant to ACE Limited 1995 Long-Term Incentive Plan. Vesting schedule: 1/3 on 11/12/2001, 1/3 on 11/12/2002 and 1/3 on 11/12/2003.
- (2) Purchase pursuant to ACE Limited Employee Stock Purchase Plan.
- (3) Reflects an adjustments in the number of shares and options shown as beneficially owned by Mr. Reding on his Form 3 filed on 1/9/98 in order to reflect the 3-for-1 stock split of 2/17/98.
- (4) Option award pursuant to ACE Limited 1995 Long-Term Incentive Plan. Vesting schedule: 1/3 on 11/12/1999, 1/3 on 11/12/2000 and 1/3 on 11/12/2001.

Signed for Dennis B. Reding pursuant to a
power of attorney on file with the
Securities and Exchange Commission
/s/ Peter Mear

17th Nov. 1999

**Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.
If space provided is insufficient, see Instruction 6 for procedure.