

ACE LTD
Filed by
PRUDENTIAL INSURANCE CO OF AMERICA

FORM SC 13G
(Statement of Ownership)

Filed 02/08/99

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 SC 13G (Statement of Ownership)

Filed 2/8/1999

Address	ACE BLDG 30 WOODBOURNE AVE HAMILTON HM 08 BERMU, 00000
Telephone	809-295-5200
CIK	0000896159
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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G Under the Securities Exchange Act of 1934

Name of
Issuer: ACE LIMITED

Title of Class
of Securities: Common Stock

CUSIP Number: G0070K103

1) NAME OF I.R.S. IDENTIFICATION NO. OF REPORTING PERSON

The Prudential Insurance Company of America 22-1211670

2.) MEMBER OF A GROUP: (a) N/A (b) N/A

3) SEC USE ONLY:

4) PLACE OF ORGANIZATION: A mutual insurance company organized under the laws of the State of New Jersey

NUMBER OF SHARES BENEFICIALLY OWNED BY REPORTING PERSON WITH:

5) Sole Voting Power:	823,800	See Exhibit A
6) Shared Voting Power:	9,718,100	See Exhibit A
7) Sole Dispositive Power:	823,800	See Exhibit A
8) Shared Dispositive Power:	10,337,500	See Exhibit A
9) AGGREGATE AMOUNT BENEFICIALLY OWNED:	11,161,300	See Exhibit A

10) AGGREGATE AMOUNT IN ROW (9) EXCLUDES SHARES: Not Applicable

11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

5.76 See Exhibit A

12) TYPE OF REPORTING PERSON: IC, IA

ITEM 1(a). NAME OF ISSUER:

ACE LIMITED

ITEM 1(b). ADDRESS OF ISSUER'S EXECUTIVE OFFICES:

ACE LIMITED

30 Woodbourne Avenue
Hamilton, HM 08 Bermuda

ITEM 2(a). NAME OF PERSON FILING:

The Prudential Insurance Company of America

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE:

ITEM 2(c). CITIZENSHIP:

A mutual insurance company organized under the laws of the State of New Jersey

ITEM 2(d). TITLE OF CLASS OF SECURITIES:

Common Stock

ITEM 2(e). CUSIP NUMBER:

G0070K103

ITEM 3. The Person filing this statement is an Insurance Company

as defined in Section 3(a) (19) of the Securities Exchange Act of 1934, and an Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940.

ITEM 4. OWNERSHIP:

(a) Number of Shares Beneficially Owned:	11,161,300	See Exhibit A
(b) Percent of Class:	5.76	
(c) Powers		Number Of Shares

Sole power to vote or to direct the vote	823,800	See Exhibit A
Shared power to vote or to direct the vote	9,718,100	See Exhibit A
Sole power to dispose or to direct disposition	823,800	See Exhibit A
Shared power to dispose or to direct disposition	10,337,500	See Exhibit A

ITEM 5. OWNERSHIP OF 5% OR LESS OF A CLASS:

Not Applicable

**ITEM 6. OWNERSHIP OF MORE THAN 5% ON BEHALF
OF ANOTHER PERSON:**

See Exhibit A

**ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE
SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING**

REPORTED ON BY THE ULTIMATE PARENT COMPANY:

Not Applicable

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:

Not Applicable

ITEM 9. NOTICE OF DISSOLUTION OF GROUP:

Not Applicable

ITEM 10. CERTIFICATION:

By signing below, the Prudential Insurance Company of America certifies that, to the best of its knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

The filing of this statement should not be construed as an admission that Prudential is, for purposes of Sections 13 or 16 of the Securities Exchange Act of 1934, the beneficial owner of such shares.

SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, The Prudential Insurance Company of America certifies that the information set forth in this statement is true, complete and correct.

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

By: Ellen McGlynn Koke
Second Vice President

Date: 02/08/99
As of: 12/31/98

Exhibit A

ITEM 6. OWNERSHIP:

The Prudential Insurance Company of America ("Prudential") may have direct or indirect voting and/or investment discretion over 11,161,300 shares of the Issuer's common stock which are held for the benefit of its clients by its separate accounts, externally managed accounts, registered investment companies, subsidiaries and/or other affiliates. Prudential is reporting the combined holdings of these entities for the purpose of administrative convenience.

These shares were acquired in the ordinary course of business, and not with the purpose or effect of changing or influencing control of the Issuer. The filing of this statement should not be construed as an admission that Prudential is, for the purposes of Section 13 or 16 of the Securities Exchange Act of 1934, the beneficial owner of these shares.

End of Filing

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