

ACE LTD
Reported by
REDING DENNIS

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 12/09/99 for the Period Ending 11/30/99

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|-------------|---|
| 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 12/9/1999 For Period Ending 11/30/1999

| | |
|-------------|---|
| 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 |

OMB APPROVAL
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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 this 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 November 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 I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (mm/dd/yy) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4) | Owner- ship Form: (D) or Indirect (I) (Instr.4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|---|--|------------------|---------|--|---|--|
| | | Code | V | Amount | (A) or (D) | Price | | | |
| ----- Ordinary Shares | 11/18/99 | A(1) | V | 20,000 | A | (1) | | | |
| ----- Ordinary Shares | 11/26/99 | P | | 5,000 | A | \$18.25 | 65,098 | D | |
| ----- Ordinary Shares | | | | | | | 3,380 | I | By spouse |
| ----- | | | | | | | | | |
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* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Print or Type Responses)

(Over)

(Form 4-07/98)

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 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) |
|--|---|--|---|--|--|---|--|--|---|--|
|--|---|--|---|--|--|---|--|--|---|--|

| | | | | | | | | | | |
|-----------------------|-----------|----------|--------|--------|--------------|---------------------------|-----|---------|---|--|
| Options to acquire | \$19.3125 | 11/18/99 | A(2) V | 50,000 | (2) 11/18/09 | Ordinary Shares 50,000 | (2) | 135,000 | D | |
|-----------------------|-----------|----------|--------|--------|--------------|---------------------------|-----|---------|---|--|

Explanation of Responses:
 (1) Award of restricted stock pursuant to ACE Limited 1995 Long-Term Incentive Plan. Vesting schedule: 1/4 on 11/18/2000, 1/4 on 11/18/2001, 1/4 on 11/18/2002 and 1/4 on 11/18/2003.
 (2) Option award pursuant to ACE Limited 1995 Long-Term Incentive Plan. Vesting schedule: 1/3 on 11/18/2000, 1/3 on 11/18/2001 and 1/3 on 11/18/2002.

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

/s/ Keith P. White

8th December 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.

End of Filing

