

ACE LTD

FORM 8-K (Current report filing)

Filed 09/13/01 for the Period Ending 09/12/01

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 8-K (Unscheduled Material Events)

Filed 9/13/2001 For Period Ending 9/12/2001

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

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, 2001

ACE LIMITED

(Exact name of registrant as specified in its charter)

Cayman Islands	1-11778	98-0091805
(State or other jurisdiction)	(Commission File Number)	(I.R.S. Employer of Incorporation Identification No.)

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

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

The ACE Building
30 Woodbourne Avenue
Hamilton HM 08 Bermuda
(Former name or former address, if changed since last report)

Item 5. Other Information

On September 12, 2001, ACE Limited issued a press release in which it disclosed the estimated impact on its third quarter net operating income, after tax, of the tragic events of September 11, 2001.

Item 7. Exhibits

Attached as Exhibit 99.1 is a copy of the press release, dated September 12, 2001.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: September 13, 2001

ACE LIMITED

By: Christopher Z. Marshall

Christopher Z. Marshall
Chief Financial Officer

EXHIBIT INDEX

Exhibit
Number

Description

99.1

Press Release, dated September 12, 2001

Investor Contact: Helen M. Wilson
(441) 299-9283
Media Contact: Wendy Davis Johnson
(441) 299-9347

ACE Limited Evaluates Exposure in the Wake of Terrorist Attacks

HAMILTON, Bermuda - September 12, 2001 - As ACE Limited (NYSE:

ACE) examined its levels of insurance and reinsurance exposure, the Company joined the world community in condemning yesterday's acts of terrorism in the United States.

Brian Duperreault, chairman and chief executive officer of ACE Limited, said: "The human toll is beyond comprehension. While we believe that the lives of all ACE employees who worked near the World Trade Center were spared, none of us has been left unscarred by this horrific series of events."

"We are assessing the impact on ACE, as we must, and we are in an excellent position to weather this catastrophe. At the same time, the safety, security and wellbeing of our employees are uppermost in our minds. We are also reaching out in whatever way we can to assist those business partners, families and friends whose lives have been changed forever."

Mr. Duperreault said that an event of such unprecedented magnitude would have a significant negative impact on the Company's third quarter results.

"As a result of these events, we estimate that third quarter net operating income, after tax, will be reduced by approximately \$400 million."

Mr. Duperreault said that all ACE offices in the U.S., with the exception of space occupied in the vicinity of the World Trade Center, will be open for business on Thursday.

The ACE Group of Companies provides insurance and reinsurance for a diverse group of clients. The company conducts its business on a global basis with operating subsidiaries in nearly 50 countries. Additional information can be found at: www.ancelimited.com.

Application of the Safe Harbor of the Private Securities Litigation Reform Act of 1995: 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 impact of the recent tragedy on the Company's financial results will depend on the number of insureds and reinsureds affected by the disaster, and the amount and timing of losses actually incurred and reported by insureds and reinsureds. Also, competition in the industry, levels of new and renewal business achieved, market acceptance, the frequency of unpredictable catastrophic events and economic, market, regulatory, insurance and reinsurance business conditions and other factors identified in the Company's filings with the Securities and Exchange Commission could affect the forward-looking statements contained in this press release. 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.

End of Filing

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