

ACE LTD
Reported by
CHARMAN JOHN

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 11/09/99 for the Period Ending 04/30/99

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 11/9/1999 For Period Ending 4/30/1999

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
OMB Number
Expires:
Estimated average burden
hours per response 0.5

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 of Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*

CHARMAN John R.

(Last) (First) (Middle) c/o ACE Global Markets Ltd. Crosby Court, 38 Bishopgate

(Street)

London EC2N 4DL ENGLAND

(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

April, 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)

Chief Executive Officer, ACE Global Markets Ltd.

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)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
		Code	V	Amount	(A) or (D)	Price			
Ordinary Shares	4/22/99	P		2,441	A	\$29.75	812,090	D	
Ordinary Shares							24,619	I(1)	By Charman Trustees Limited
Ordinary Shares							2,436,038	I(2)	By Trusts

* 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)

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 of Form of Deriv- ative Secur- ity: Direct (D) or In- direct (I) (Instr. 4)	11. Nature of In- direct Benef- icial Owner- ship (Instr. 4)
Options to acquire	\$29.625	11/12/98	A(3) V	100,000	(3) 11/12/08	Ordinary Shares 100,000	(3)	100,000	D	

Explanation of Responses:

- (1) The reporting person is a director of Charman Trustees Limited and, under the rules of the SEC, may be deemed to have beneficial ownership of such shares.
- (2) The reporting persons and/or members of his immediate family are beneficiaries of certain trusts and, under the rules of the SEC, may be deemed to have beneficial ownership of such shares.
- (3) 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 John R. Charman pursuant to a
power of attorney on file with the
Securities and Exchange Commission

/s/ Peter Mear

**Signature of Reporting Person

9th Nov. 1999

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.