

ACE LTD
Reported by
CROCKETT BRUCE L

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 05/19/03 for the Period Ending 05/15/03

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

terms of the Plan.

- (2) Represents Ordinary shares granted as a director retainer award pursuant to the Plan, which meets the requirements of Rule 16b-3. Such Ordinary Shares will vest on the date immediately prior to the next annual ACE Limited shareholder meeting, assuming the reporting person is a director of ACE Limited on such date.
- (3) Option award pursuant to the Plan. Vesting schedule: 1/3 on the date immediately prior to each of the next three annual ACE Limited shareholder meetings.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CROCKETT BRUCE L,	X			

Signatures

Signed for Bruce Crockett by Christopher Z. Marshall pursuant to a power of attorney on file with the Securities and Exchange Commission

5/19/2003

** Signature of Reporting Person

Date

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** 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 is insufficient, *see* Instruction 6 for procedure.

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