

**ACE LTD**  
Reported by  
**ATIEH MICHAEL G**

**FORM 4**  
(Statement of Changes in Beneficial Ownership)

Filed 08/12/02 for the Period Ending 07/31/02

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 8/12/2002 For Period Ending 7/31/2002

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

# U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, DC 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 to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person\*

**ATIEH Michael G.**

(Last) (First) (Middle) c/o Dendrite International, Inc. 1200 Mt. Kemble Avenue

(Street)

Morristown NJ 07960

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

ACE Limited (NYSE:ACE)

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

July 2002

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)

7. Individual or Joint/Group Filing (Check applicable line)

Form filed by one Reporting Person

Form filed by more than one Reporting Person



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 Bene- ficial Owner- ship (Instr. 4)
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Options to Acquire	\$33.39	5/16/2002	A(3)V	4,000	(3)	5/16/2012	Ordinary Shares	4,000	(3)	10,000	D	
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Explanation of Responses:

(1) Represents share units credited to the reporting person's deferred stock account pursuant to the dividend reinvestment provisions of the ACE Limited 1995 Outside Directors Plan (the "Plan"), which meets the requirements of Rule 16b-3.

(2) Represents Ordinary Shares granted as a director retainer award pursuant to the Plan. Reporting person has elected to defer the receipt of such Ordinary Shares in accordance with the terms of the Plan.

(3) Option awards pursuant to the Plan. Vesting schedule: 1/3 on the date immediately prior to each of the next three annual ACE Limited shareholder meetings.

Signed for Michael G. Atieh pursuant to a power of attorney on file with the Securities and Exchange Commission

*/s/ K. P. White* 8/12/02  
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 \*\*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.