

ACE LTD

FORM S-8

(Securities Registration: Employee Benefit Plan)

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Industry	Insurance (Prop. & Casualty)
Sector	Financial
Fiscal Year	12/31

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**FORM S-8
REGISTRATION STATEMENT****UNDER
THE SECURITIES ACT OF 1933****ACE LIMITED**

(Exact name of registrant as specified in its charter)

SWITZERLAND
(State or other jurisdiction of
incorporation or organization)**98-0091805**
(I.R.S. Employer Identification No.)

**Mainaustrasse 30
Zurich CH-8008
Switzerland**
(Address of principal executive offices) (zip code)**ACE Limited 2004 Long Term Incentive Plan**
(Full title of the plan)**ACE Group Holdings, Inc.
1133 Avenue of the Americas
New York, New York 10036
Attn: Deputy General Counsel – Corporate Affairs
(212) 827-4400**
(Name, address and telephone number, including area code,
of agent for service)*copy to***Laura D. Richman
Mayer Brown LLP
71 South Wacker Drive
Chicago, Illinois 60606**

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share (1)	Proposed Maximum Aggregate Offering Price (1)	Amount of Registration Fee
Common Shares	4,000,000	\$50.50	\$202,000,000	\$7,939

- (1) Estimated solely for the purpose of computing the registration fee, pursuant to Rule 457(c) under the Securities Act of 1933 on the basis of the average of the high and low prices of the Common Shares reported on the New York Stock Exchange Composite Tape on August 26, 2008.

Pursuant to General Instruction E to Form S-8, the contents of the Company's Registration Statement on Form S-8, File No. 333-116532 (the "Prior Registration Statement"), is incorporated herein by reference. This Registration Statement covers 4,000,000 shares which, together with the 15,000,000 shares being carried forward from the Prior Registration Statement and upon which a fee has previously been paid, constitute the 19,000,000 shares registered for issuance under the ACE Limited 2004 Long-Term Incentive Plan.

PART II
INFORMATION REQUIRED IN
THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, which have heretofore been filed by the Registrant with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Exchange Act of 1934 (the "Exchange Act") and the Securities Act of 1933 (the "Securities Act"), are incorporated by reference herein and shall be deemed to be a part hereof:

- (a) Annual Report on Form 10-K, as amended, for the year ended December 31, 2007.
- (b) Quarterly Report on Form 10-Q for the quarterly periods ended March 31, 2008 and June 30, 2008.
- (c) Current Reports on Form 8-K filed February 1, 2008, February 5, 2008, February 13, 2008, April 1, 2008, May 15, 2008, June 10, 2008, July 14, 2008, July 16, 2008 and July 18, 2008.
- (d) Description of Common Shares included in the Registration Statement on Form 8-A/A dated August 28, 2008 filed under Section 12 of the Exchange Act (incorporating the description of Common Shares included in the Registration Statement on Form S-4/A (No. 333-150367) filed on May 29, 2008 pursuant to the Securities Act under the captions "Proposal No. 5: APPROVAL OF THE CONTINUATION—Description of Share Capital" and "—Borrowing-Issuance of Debt Securities.")

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold shall be deemed to be incorporated herein by reference and shall be deemed a part hereof from the date of filing of such documents.

Item 6. Indemnification Of Directors And Officers.

Under Swiss law, a corporation may indemnify a director or officer of the corporation against losses and expenses (unless arising from his gross negligence or willful misconduct), including attorney's fees, judgments, fines and settlement amounts actually and reasonably incurred in a civil or criminal action, suit or proceeding by reason of having been the representative of or serving at the request of the corporation.

ACE's articles of association provide that ACE will indemnify and hold harmless, to the fullest extent permitted by law, each of the members of the Board of Directors and officers out of ACE's assets from and against all actions, costs, charges, losses, damages and expenses which they or any of them may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty on behalf of ACE; provided that this indemnity shall not extend to any matter in which any of said persons is found, in a final judgment or decree not subject to appeal, to have committed fraud or dishonesty. Without limiting the foregoing, ACE shall advance court costs and attorney's fees to the members of the Board of Directors and officers, except in cases where ACE itself is the plaintiff. ACE may however recover such advanced cost if a court holds that the member of the Board of Directors or the officer in question has breached relevant duties.

ACE has also entered into indemnification agreements with each of its directors and executive officers. The indemnification agreements are in furtherance of ACE's articles of association, which require the Company to indemnify its directors and officers to the fullest extent permitted by law. The indemnification agreements provide for indemnification arising out of specified indemnifiable events and provide for advancement of expenses. The indemnification agreements set forth procedures relating to indemnification claims.

Swiss law permits a company and each board member or officer individually to purchase and maintain insurance for directors, officers and auditors. Directors and officers of ACE are provided with indemnification against certain liabilities pursuant to a directors' and officers' liability insurance policy. Coverage is afforded for any loss that the insureds become legally obligated to pay by reason of any claim or claims first made against the insureds or any of them during the policy period from any wrongful acts that are actually or allegedly caused, committed or attempted by the insureds prior to the end of the policy period. Wrongful acts are defined as any actual or alleged error, misstatement, misleading statement or act, omission, neglect or breach of duty by the insureds while acting in their individual or collective capacities as directors or officers of ACE, or any other matter claimed against them by reason of their being directors or officers of ACE. Certain of ACE's directors may also be provided by their employer with indemnification against certain liabilities incurred as directors of ACE.

Item 8. Exhibits.

See Exhibit Index which is incorporated herein by reference.

Item 9. Undertakings.

(a) The undersigned registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
 - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933, as amended (the “Securities Act”);
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the “Calculation of Registration Fee” table in the effective registration statement; and
 - (iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

provided, however, that paragraphs (1)(i) and (1)(ii) above do not apply if the registration statement is on Form S-8 and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished by the registrant pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended (“the Exchange Act”) that are incorporated by reference in this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act to any purchaser:

- (i) If the registrant is relying on Rule 430B:
 - (a) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and
 - (b) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by section 10(a) of the Securities Act shall be deemed to be part of and included in this registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of this registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of this registration statement or made in a document incorporated or deemed incorporated by reference into this registration statement or prospectus that is part of this registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in this registration statement or prospectus that was part of this registration statement or made in any such document immediately prior to such effective date; or

- (ii) If the registrant is subject to Rule 430C, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A shall be deemed to be part of and included in this registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of this registration statement or made in a document incorporated or deemed incorporated by reference into this registration statement or prospectus that is part of this registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in this registration statement or prospectus that was part of this registration statement or made in any such document immediately prior to such date of first use.

(5) That, for the purpose of determining liability of the registrant under the Securities Act to any purchaser in the initial distribution of the securities:

The undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

- (i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;
- (ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;
- (iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and
- (iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the provisions of the registrant's articles of incorporation, regulations of the board and committee charters or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

Signature	Title	Date
<hr/> <i>/s/ MICHAEL G. ATIEH</i> Michael G. Atieh	Director	August 28, 2008
<hr/> <i>/s/ MARY A. CIRILLO</i> Mary A. Cirillo	Director	August 28, 2008
<hr/> <i>/s/ BRUCE L. CROCKETT</i> Bruce L. Crockett	Director	August 28, 2008
<hr/> <i>/s/ ROBERT M. HERNANDEZ</i> Robert M. Hernandez	Director	August 28, 2008
<hr/> <i>/s/ JOHN A. KROL</i> John A. Krol	Director	August 28, 2008
<hr/> <i>/s/ PETER MENIKOFF</i> Peter Menikoff	Director	August 28, 2008
<hr/> <i>/s/ LEO F. MULLIN</i> Leo F. Mullin	Director	August 28, 2008
<hr/> <i>/s/ THOMAS J. NEFF</i> Thomas J. Neff	Director	August 28, 2008
<hr/> <i>/s/ ROBERT RIPP</i> Robert Ripp	Director	August 28, 2008
<hr/> <i>/s/ DERMOT F. SMURFIT</i> Dermot F. Smurfit	Director	August 28, 2008
<hr/> <i>/s/ OLIVIER STEIMER</i> Olivier Steimer	Director	August 28, 2008
<hr/> <i>/s/ GARY M. STUART</i> Gary M. Stuart	Director	August 28, 2008

AUTHORIZED REPRESENTATIVE

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed below by the undersigned as the duly authorized representative of ACE Limited in the United States.

/s/ EVAN G. GREENBERG

Evan G. Greenberg

Date: August 28, 2008

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EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description of Document</u>
4.1	Articles of Association of the Company (Incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K dated July 18, 2008)
4.2	Organizational Regulations of Ace Limited (Incorporated by reference to Exhibit 4.2 to the Company's Current Report on Form 8-K dated July 18, 2008)
4.3	Specimen certificate representing Common Shares (Incorporated by reference to Exhibit 4.3 to the Company's Current Report on Form 8-K dated July 18, 2008)
5.1	Opinion of Niederer Kraft & Frey AG as to the legality of the Common Shares
23.1	Consent of PricewaterhouseCoopers LLP
23.2	Consent of Niederer Kraft & Frey AG (included in Exhibit 5.1)
24.1	Powers of Attorney (included in signature pages)
99.1	Form F-N

ACE Limited
Mainaustrasse 30
CH-8008 Switzerland

August 28, 2008

ACE Limited (the “ Company ”) - Form S-8 Registration Statement

Dear Sirs,

We have been asked to render this opinion in our capacity as Swiss counsel to the Company in connection with the Registration Statement on Form S-8 under the Securities Act of 1933, as amended of up to 4,000,000 registered shares of CHF 33.74 par value each (the “ **Shares** ”) to be issued out of the Company’s conditional capital pursuant to the Company’s 2004 Long-Term Incentive Plan (the “ **Plan** ”).

I. DOCUMENTS REVIEWED

For the purpose of this opinion we have reviewed and relied on copies of the following documents:

- a. a certified extract from the Register of Commerce of the Canton of Zurich regarding the Company certified as of July 24, 2008 (the “ **Extract** ”);
- b. a copy of the notarised articles of association (*Statuten*) of the Company in their version of July 14, 2008 (the “ **Articles of Association** ”);

Exhibit 5.1
Page 1

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- c. a copy of a public deed regarding the minutes of the extraordinary shareholders meeting of the Company held on July 10/14, 2008 regarding approval of the Plan;
 - d. draft minutes of the meeting of the Board of Directors of the Company held on August 15, 2008, confirming that the Board of Directors has resolved to reserve up to 15,772,261 Shares (as defined below) under the conditional share capital reserved in Article 5 of the Articles of Association for employee benefit plans (the “ **Conditional Share Capital** ”) for the purposes of the Plan.

II. SCOPE AND ASSUMPTIONS

The opinions given in this opinion relate only to the laws of Switzerland as in force at the date hereof. We express no opinion on the laws of any other jurisdiction. The opinions given in this opinion are strictly limited to the matters stated in section III and do not extend to any other matters.

The opinions given herein are made on the basis of the following assumptions:

- i. We have assumed the genuineness of all signatures, the conformity to the originals of all documents reviewed by us as copies, the authenticity and completeness of all original documents reviewed by us in original or copy form and the legal competence of each individual executing any document.
- ii. The Shares to be issued out of the Conditional Share Capital for the purposes of the Plan will be (a) issued and (b) fully paid up in cash in compliance with the laws of Switzerland;
- iii. There are no intervening changes to the Plan, the Articles of Association, the laws of Switzerland or any other relevant matter and the Minutes provided to us in draft form will be unchanged as the resolution specified in I.d) above is concerned.

III. OPINIONS

Based upon the foregoing, in reliance thereon, and subject to the limitations and assumptions referred to above (II) and the qualifications set out below (IV), we are of the following opinion:

1. ACE Limited is as a corporation (*Aktiengesellschaft*) duly existing under the laws of Switzerland. Pursuant to the Extract its current share capital amounts to CHF 11,311,110,325.34 divided into 335,243,341 registered shares of CHF 33.74 par value each.
2. The Conditional Share Capital provides the Company with the authority to issue up to 33,000,000 registered shares of CHF 33.74 par value each (the “ **Shares** ”) without further shareholder approval in connection with the plan. The Shares to be issued out of the Conditional Share Capital when issued pursuant to the Plan will be validly issued and paid-up to their nominal value. The shareholders of the company will have no personal liability to pay the Shares up to their nominal value in their capacity as shareholders of the Company.

IV. QUALIFICATIONS

This opinion is subject to the following qualifications:

- a. Our opinions expressed herein are limited solely to the laws of Switzerland and, and we express no opinion herein concerning the laws of any other jurisdiction.
- b. The opinions expressed herein are as of the date hereof. We assume no obligation to update or supplement this opinion letter to reflect any facts or circumstances that may hereafter come to our attention or any changes in applicable law which may hereafter occur.
- c. In this legal opinion, Swiss legal concepts are expressed in English terms and not in their original Swiss language; the concepts concerned may not be identical to the concepts described by the same English terms as they exist under the laws of other jurisdictions; this legal opinion may, therefore, only be relied upon under the express condition that any issues of interpretation or liability arising hereunder will be governed by Swiss law and be brought before a Swiss court.

This legal opinion is rendered solely to the persons to whom it is addressed and for the purpose of the transaction herein referred to. It may not be used, circulated, quoted, referred to or relied upon by any person other than the persons to whom it is addressed nor for any other purpose without our written consent in each instance. We hereby consent to the filing of this legal opinion as an exhibit to the Registration Statement. In giving this consent, we do not hereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the SEC promulgated thereunder. This legal opinion is strictly limited to the matters stated in it and does not apply by implication to other matters.

Yours sincerely,

Niederer Kraft & Frey AG

Philipp Haas

Exhibit 5.1
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CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated February 28, 2008 relating to the financial statements, financial statement schedules, and the effectiveness of internal control over financial reporting, of ACE Limited, which appears in ACE Limited's Annual Report on Form 10-K for the year ended December 31, 2007.

PricewaterhouseCoopers LLP

Philadelphia, Pennsylvania
August 28, 2008

Exhibit 23.1

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM F-N

**APPOINTMENT OF AGENT FOR SERVICE OF PROCESS
BY FOREIGN BANKS AND FOREIGN INSURANCE
COMPANIES AND CERTAIN OF THEIR HOLDING COMPANIES
AND FINANCE SUBSIDIARIES MAKING PUBLIC OFFERINGS
OF SECURITIES IN THE UNITED STATES**

GENERAL INSTRUCTIONS

- I. Form F-N shall be filed with the Commission in connection with the filing of a registration statement under the Securities Act of 1933 by:
 - 1. a foreign issuer that is a foreign bank or foreign insurance company excepted from the definition of an investment company by rule 3a-6 [17 CFR 270.3a-6] under the Investment Company Act of 1940 (the "1940 Act");
 - 2. a foreign issuer that is a finance subsidiary of a foreign bank or foreign insurance company, as those terms are defined in rule 3a-6 under the 1940 Act, if such finance subsidiary is excepted from the definition of investment company by rule 3a-5 [17 CFR 270.3a-5] under the 1940 Act; or
 - 3. a foreign issuer that is excepted from the definition of investment company by rule 3a-1 [17 CFR 270.3a-1] under the 1940 Act because some or all of its majority-owned subsidiaries are foreign banks or foreign insurance companies excepted from the definition of investment company by rule 3a-6 under the 1940 Act.
- II. Notwithstanding paragraph (I), the following foreign issuers are not required to file Form F-N:
 - 1. a foreign issuer that has filed Form F-X [17 CFR 239.42] under the Securities Act of 1933 with the Commission with respect to the securities being offered; and
 - 2. a foreign issuer filing a registration statement relating to debt securities or non-voting preferred stock that has on file with the Commission a currently accurate Form N-6C9 [17 CFR 274.304, rescinded] under the 1940 Act.
- III. Six copies of the Form F-N, one of which shall be manually signed, shall be filed with the Commission at its principal office. A Form F-N filed in connection with any other Commission form should not be bound together with or be included only as an exhibit to, such other form.
 - A. Name of issuer or person filing ("Filer"): ACE Limited
 - B. This is (select one):
 - an original filing for the Filer
 - an amended filing for the Filer
 - C. Identify the filing in conjunction with which this Form is being filed:
 - Name of registrant ACE Limited
 - Form type S-8
 - File Number (if known) _____
 - Filed by ACE Limited
 - Date Filed (if filed concurrently, so indicate) To be filed concurrently with the Registration Statement on Form S-8

- D. The Filer is incorporated or organized under the laws of (Name of the jurisdiction under whose laws the filer is organized or incorporated)

Zurich, Switzerland

and has its principal place of business at (Address in full and telephone number)

Mainaustrasse 30, Zurich CH-8008, Switzerland, Tel: +41 (0)43 456 76 00

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

- E. The Filer designates and appoints (Name of United States person serving as agent)

ACE Group Holdings, Inc. (“Agent”) located at (Address in full in the United States and telephone number)

1133 Avenue of the Americas, New York, New York 10036, Attn: Deputy General Counsel – Corporate Affairs (212) 827-4400 as the agent of the Filer upon whom may be served any process, pleadings, subpoenas, or other papers in:

- (a) any investigation or administrative proceeding conducted by the Commission, and
- (b) any civil suit or action brought against the Filer or to which the Filer has been joined as defendant or respondent, in any appropriate court in any place subject to the jurisdiction of any state or of the United States or any of its territories or possessions or of the District of Columbia,

arising out of or based on any offering made or purported to be made in connection with the securities registered by the Filer on Form (Name of Form) S-8 filed on (Date) [TBD] or any purchases or sales of any security in connection therewith. The Filer stipulates and agrees that any such civil suit or action or administrative proceeding may be commenced by the service of process upon, and that service of an administrative subpoena shall be effected by service upon, such agent for service of process, and that the service as aforesaid shall be taken and held in all courts and administrative tribunals to be valid and binding as if personal service thereof had been made.

- F. Each person filing this Form stipulates and agrees to appoint a successor agent for service of process and file an amended Form F-N if the Filer discharges the Agent or the Agent is unwilling or unable to accept service on behalf of the filer at any time until six years have elapsed from the date of the Filer’s last registration statement or report, or amendment to any such registration statement or report, filed with the Commission under the Securities Act of 1933 or Securities Exchange Act of 1934. Filer further undertakes to advise the Commission promptly of any change to the Agent’s name or address during the applicable period by amendment of this Form referencing the file number of the relevant registration form in conjunction with which the amendment is being filed.

Exhibit 99.1

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SEC's Collection of Information

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number. Filing of this Form is mandatory. Rule 489 under the Securities Act of 1933 [17 CFR 230.489] requires foreign banks and foreign insurance companies and holding companies and finance subsidiaries of foreign banks and foreign insurance companies that are excepted from the definition of "investment company" by virtue of rules 3a-1, 3a-5, and 3a-6 under the Investment Company Act of 1940 to file Form F-N to appoint an agent for service of process in the United States when making a public offering of securities. The information collected on Form F-N is publicly available. Any member of the public may direct to the Commission any comments concerning the accuracy of the burden estimate of this Form and any suggestions for reducing the burden of the Form. This collection of information has been reviewed by the Office of Management and Budget in accordance with the clearance requirements of 44 U.S.C. §3507.

Exhibit 99.1

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