



ACE GROUP WORLD-WIDE INSURANCE COMPANIES
As at February 2004

| Name | Domicile of Organization | Jurisdictions in which Authorized And Type of Business |
|--|---------------------------------|---|
| ACE American Insurance Company (Korea Branch) | US | South Korea, Non-life license, P&C and A&H (no Restrictions) |
| ACE American Insurance Company (Taiwan Branch) | US | Taiwan, A&H and Life |
| ACE Bermuda Insurance Ltd. | Bermuda | Bermuda, (class 4 insurance, reinsurance, general and long term), Mexico (reinsurance) |
| ACE Capital Re International Ltd. | Bermuda | Bermuda, (class 3 insurance, reinsurance, general and long term) |
| ACE Capital Re Overseas Ltd. | Bermuda | Bermuda, (class 3 insurance, reinsurance, general and long term) |
| ACE Capital Re Other Insurance/Reinsurance Companies) | United States | See Annex A. |
| ACE European Markets Insurance Limited | Republic of Ireland | Ireland, insurance or reinsurance and all 18 classes of business under EEC Non-life Directive (United Kingdom branch – 15 classes) |
| ACE European Markets Reinsurance Limited | Republic of Ireland | Ireland, reinsurance, general and life |
| ACE INA Insurance | Canada | Canada (federal) (no restrictions); P&C (Prop; Acid. & Sickness; Aircraft; Auto; Boiler/Machinery; Fidelity; Hail; Liability; Surety) & Reinsurance |
| ACE INA Life Insurance | Canada | Canada (federal) Life, Accident & Sickness, Loss of Employment |
| ACE INA Overseas Insurance Company Ltd. | Bermuda | Bermuda, (class 3 insurance, reinsurance, general and long-term) |
| ACE Insurance Limited | South Africa | South Africa, (P&C) insurance (no restrictions - write fire, marine, motor, personal accident, miscellaneous) |
| ACE Insurance Limited ACE Insurance Limited Thailand Branch | Australia | Australia, general insurance, P&C and A&H (not workers Comp. or compulsory third party motor accident) & Reinsurance) (Thailand (Branch)- non-life, except automobile) (Kingdom of Thailand only) |
| ACE Insurance Limited | Hong Kong | Hong Kong, P&C and A&H, (no restrictions) general Insurance |
| ACE Insurance Limited | New Zealand | New Zealand, P&C and A&H insurance & Reinsurance - composite license (no restrictions except worker's comp.) |
| ACE Insurance Limited | Singapore | Singapore, general non-life; P&C license (no restrictions) |
| ACE Insurance | Japan | Japan, no restrictions, P&C and A&H licenses, Reinsurance |
| ACE Insurance S.A.-N.V. | Belgium | Europe, insurance - all 18 classes of business under EEC |
| | | Non-life Directive and reinsurance - See Annex B |



| Name | Domicile of Organization | Jurisdictions in which Authorized And Type of Business |
|---|---------------------------------|---|
| ACE Tempest Life Reinsurance Ltd. | Bermuda | Bermuda, (Class 3 insurance, reinsurance, general and Long term life, health, annuities) |
| ACE Tempest Reinsurance Ltd. | Bermuda | Bermuda, (Class 4 insurance, reinsurance, general and Long term) Puerto Rico (reinsurance) |
| ACE Seguros S.A. | Brazil | Brazil, (no restrictions) P&C, Life and Pension |
| ACE Se uradora S.A. | Macau | Macau, P&C and A&H insurance |
| ACE Se adorn S.A. | Argentina | Argentina, Uruguay, Paraguay, Bolivia, P&C, A&H and Life Insurance |
| ACE Seguros S.A. | Chile | Chile, P&C, A&H insurance (all business except Life and Credits) |
| ACE Seguros S.A. | Colombia | Colombia, (insurance - P&C including health, group life And group accidents) |
| ACE Seguros S.A. | Ecuador | Ecuador; no restrictions, P&C, life and A&H |
| ACE Seguros S.A. | Mexico | Mexico, no restrictions; general insurance (P&C; Life; A&H; Crop & Hail) & assumed reinsurance) |
| ACE Synergy Insurance Berhad | Malaysia | Malaysia , general insurance (non-Life) |
| ACE USA Insurance/Reinsurance Companies | United States | See Annex C for listing of State and count licenses |
| Arabia ACE Insurance Co. Limited EC | Bahrain | Saudi Arabia, insurance & reinsurance |
| Brandywine Reinsurance Company S.A.-N.V. | Belgium | Belgium, reinsurance |
| Brandywine Reinsurance Co. (UK) Ltd. | United Kingdom | UK, reinsurance |
| Century International Reinsurance Company Ltd. | Bermuda | Bermuda, (Class 2 insurance & reinsurance) |
| Commercial Guaranty Assurance Ltd. | Bermuda | |
| Corporate Officers & Directors Assurance Ltd. | Bermuda | Bermuda, Class 3 insurance |
| Fire, Equity & General Ins Co. Ltd. | Nigeria | Nigeria, insurance |
| Freisenbruch-Meyer Insurance Ltd. | Bermuda | Bermuda, Local and Commercial Insurance |
| Freisenbruch-Meyer Insurance Services Ltd. | Bermuda | Bermuda, Local and Commercial Insurance |
| INA Reinsurance Company, Ltd. | Bermuda | Bermuda, (Class 2 insurance and reinsurance, requires Permission of Registrar of Companies before writing Business) |
| Insurance Company of North America (Philippines Branch) | US | Philippines, P&C and A&H, excluding bonds insurance |
| Insurance Company of North America (Taipei Branch) | US | Taiwan, P&C and Accident Insurance |
| ACE INA UK Limited | United Kingdom | UK, Channel Islands insurance & reinsurance – all 18 classes of business under EEA directives |
| Intrepid Re Limited | Bermuda | Bermuda, Reinsurance |
| Paget Reinsurance International Ltd. | Bermuda | Bermuda, (class 2 insurance (captive), class 3 insurance, Reinsurance, general and long term |
| PT. ACE INA Insurance | Indonesia | Indonesia, P&C and A&H license (no restrictions), non-Life |
| RIYAD Insurance Co. Ltd. | Bermuda | Bermuda, Insurance |
| Shipowners Insurance and Guaranty Co. Limited | Bermuda | Bermuda Insurance |
| Syndicate 2488 at Lloyd's | United Kingdom | See attached Annex D for jurisdictions in which licenses are held |
| ACE Life Assurance Company Limited | Thailand | Thailand, life (no restrictions) |

ANNEX ALicenses for Certain ACE Capital RE Companies

| NAME OF INSURER/ REINSURER | STATE OF DOMICILE | LICENSES | ACCREDITED OR APPROVED REINSURER |
|-------------------------------|----------------------|---|--|
| ACE Guaranty Corp. | Maryland | Alaska – Casualty & Surety | Alaska |
| | | Arkansas – Credit & Surety | Colorado |
| | | California – Surety & Credit | Illinois |
| | | Colorado – Fidelity, Surety & Credit | North Carolina |
| | | Connecticut – Financial Guaranty (mono-line) | Pennsylvania |
| | | District of Columbia – Financial Guaranty, Surety & Credit | Texas |
| | | Florida – Financial Guaranty, Surety, Credit & Mortgage Guaranty | Wisconsin |
| | | Hawaii – Casualty & Surety | Bermuda |
| | | Idaho – Casualty (excluding Workers’ Compensation) & Surety (including Fidelity) | Mexico (registered foreign reinsurer) |
| | | Kansas – Fidelity, Surety, Forgery Bonds & Credit | |
| | | Kentucky – Surety & Credit | |
| | | Maryland – Casualty (not including Vehicle Liability, Mortgage Guaranty & Workers’ Compensation) & Surety | |
| | | Massachusetts – Fidelity, Surety & Credit | |
| | | Michigan – Credit, Surety & Fidelity | |
| | | Missouri – Fidelity & Surety | |
| | | Nebraska – Surety, Credit & Financial Guaranty | |
| | | New York – Fidelity & Surety, Credit, Residual Value & Financial Guaranty | |
| | | North Carolina – Fidelity & Surety | |
| | | North Dakota – Casualty | |
| | | Ohio – Financial Guaranty, Surety & Credit | |
| | | Oklahoma – Surety & Casualty (including vehicle) | |
| | | Oregon – Casualty (excluding Workers’ Compensation) & Surety | |
| | | Pennsylvania – Fidelity, Surety & Credit | |
| | | Rhode Island – Surety, Credit & Financial Guaranty | |
| | | South Carolina – Casualty & Surety | |
| | | Tennessee – Casualty & Surety | |
| | | Texas – Fidelity, Surety & Credit | |
| | | Utah – Surety & Credit Guarantee | |
| | | Virginia – Surety & Credit | |
| | | Washington – General Casualty & Surety | |

ANNEX A Cont'd

Licenses for Certain ACE Capital Re Companies

| NAME OF INSURER/REINSURER | STATE OF DOMICILE | LICENSES | ACCREDITED OR APPROVED REINSURER |
|--|--------------------------|---|---|
| ACE Risk Assurance Company | Maryland | Maryland – Surety Insurance | None |
| ACE Capital Title Reinsurance Company | New York | Michigan – Title Insurance New York – Title Insurance | Connecticut Florida Louisiana Maryland North Carolina South Carolina Virginia |
| | | Texas – Title Insurance and Reinsurance on all lines authorized to be written on a direct basis | |
| ACE Capital Mortgage Reinsurance Company | New York | New York – Mortgage Guaranty Insurance District of Columbia | Illinois Wisconsin California |

Accredited Reinsurer status – if an insurance company has accredited reinsurer status in a particular state, domestic cedents in that state may take financial statement credit for reinsurance ceded to such accredited reinsurer, as an asset or a deduction from liability. Therefore, if an unlicensed reinsurer has accredited reinsurance status in a state, it does not need to collateralize its obligations to cedents in that state.

An insurer with only accredited reinsurer status in a particular state may not write direct insurance business in that state.

A company with an insurance license can also reinsure the lines of business that it is authorized to write directly.

ANNEX B

ACE Insurance S.A.-N.V. has insurance and reinsurance licenses in the following countries:

- * **Austria**
- * **Belgium**
- * **Denmark**
- * **Finland**
- * **France**
- * **Germany**
- * **Ireland**
- * **Italy**
- * **Malta**
- * **Netherlands**
- * **Norway**
- * **Spain**
- * **Sweden**
- * **Switzerland**
- * **United Kingdom**

ACE INA UK Limited has insurance and reinsurance licenses in the following countries:

- * **Austria**
- * **Belgium**
- * **Denmark**
- * **Finland**
- * **France**
- * **Germany**
- * **Gibraltar**
- * **Ireland**
- * **Italy**
- * **Netherlands**
- * **Norway**
- * **Spain**
- * **Sweden**
- * **United Kingdom**



ANNEX D

Listed below are the territories in which Lloyd's is licensed or eligible to undertake insurance business. The licences and eligibility relate to direct insurance - reinsurance business can be undertaken in these and many other territories.

The table reflects the general position in the country concerned and does not necessarily cover all classes of business.

| | | |
|-------------------------|---------------|--------------------|
| Anguilla | Greece | New Zealand |
| Antigua | Grenada | Norway |
| Australia | Guernsey | Papua New Guinea |
| Austria | Hong Kong | Portugal |
| Bahamas | Iceland | Singapore |
| Barbados | Ireland | South Africa |
| Belgium | Isle of Man | Spain |
| Belize | Israel | St. Kitts & Nevis |
| Bermuda | Italy | St. Lucia |
| British Virgin Islands | Jamaica | St. Vincent |
| Canada | Japan | Sweden |
| Cayman Islands | Jersey | Switzerland |
| Cyprus | Liechtenstein | Trinidad & Tobago |
| Denmark | Luxembourg | UK |
| Dominica | Malawi | US Virgin Islands |
| Finland | Malta | USA - Illinois |
| France (& territories)* | Mauritius | USA - Kentucky |
| Gambia* | Monaco | USA - other states |
| Germany | Namibia | Vanuatu |
| Gibraltar | Netherlands | Zimbabwe |

France and its overseas departments, territories and territorial collectives Licensed for motor business only Through Lloyd's Japan Inc. only Lloyd's is an eligible surplus lines insurer in the US. It is also an accredited reinsurer in all states except Michigan and Kansas.

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Lloyd's is specifically registered or licensed to write reinsurance business in the following territories:

Labuan
Ecuador

Venezuela
Colombia

Mexico

For more detailed information about Lloyd's licensing position please contact:

Market Services, Worldwide Markets

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