



ace tempest re

ACE Tempest Re Group
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December 4, 2006

To our brokers:

Re: ACE Tempest Re opens Canadian office in Montreal

ACE Tempest Re Group is pleased to announce the establishment of ACE Tempest Re Canada, Inc. ACE Tempest Re Canada, a wholly owned managing underwriter, will write all lines of property and casualty reinsurance. Currently, ACE Tempest Re Canada has been authorized to write reinsurance on behalf of ACE INA Insurance and is awaiting Coverholder approval for ACE Global Markets Syndicate 2488. It is our intention to offer clients and brokers a choice of security. Both entities are licensed and admitted in Canada.

ACE INA Insurance is rated 'A' by both A.M. Best and Standard and Poors. ACE INA Insurance has a Financial Size Category of Class VIII. Policyholder surplus as of September 30, 2006 is \$230,141,000. The rating was reaffirmed with a stable outlook by A.M. Best on October 16, 2006.

ACE Tempest Re Canada is prepared to quote and offer substantial capacity to our cedents. The maximum amount available per program is:

- Property
 - Excess – Maximum capacity of \$10mm per risk, per program/\$20mm per occurrence, per program
 - Pro-rata/Surplus Maximum capacity of \$20mm per occurrence per program.
 - Catastrophe – Maximum capacity of \$20mm per occurrence per program. We are focusing on cedents that purchase less than \$200,000,000 in capacity and where the program is placed in the Canadian market. Although ACE Tempest Re Canada will not be binding larger programs, such capacity is still available from ACE Tempest Re Limited in Bermuda. Questions or submissions on such larger programs should be addressed directly to ACE Tempest Re Limited.
- Casualty
 - Excess – Maximum capacity of \$10mm per risk per program
 - Pro-rata/Surplus – Maximum capacity of \$10mm per risk per program
- Surety
 - Excess – Maximum capacity of \$10mm per program
 - Pro-Rata/Surplus – Maximum capacity of \$10mm per risk, per program
- Crop Hail
 - Excess – Maximum capacity of \$10mm per program
 - Pro-rata/Surplus – Maximum capacity of \$5mm per risk per program

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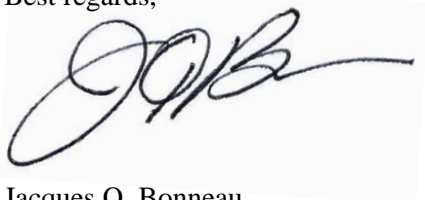
ACE Tempest Re Canada, Inc. is being directed by John A. Rausch. Mr. Rausch was formerly Senior Vice President, ACE Tempest Re USA where he managed Property Underwriting. Prior to joining ACE Tempest Re USA, he held a number of management and underwriting positions during his 25 years of insurance and reinsurance experience. Joining Mr. Rausch are Céline Marcotte, Assistant Vice President Casualty Underwriting; Kelvin Mateus, Assistant Vice President, Property Underwriting and Sandra Samson, Vice President, Actuarial.

ACE Tempest Re Canada is located at 1800 McGill College Avenue, Suite 910, Montreal, Quebec H3A 3J6. Contact information is listed below:

- Underwriting
 - John A. Rausch
 - Phone: 514-798-7281
 - Email: john.rausch@ace-ina.com
 - Céline Marcotte
 - Phone: 514-798-7278
 - Email: celine.marcotte@ace-ina.com
 - Kelvin Mateus
 - Phone: 514-798-7280
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- Actuarial
 - Sandra Samson
 - Phone: 514:798-7277
 - Email: sandra.samson@ace-ina.com

ACE Tempest Re Canada looks forward to working with you and your clients. We will keep you updated as we progress and obtain underwriting authority for Syndicate 2488.

Best regards,



Jacques Q. Bonneau
President & Chief Executive Officer
ACE Tempest Re Group