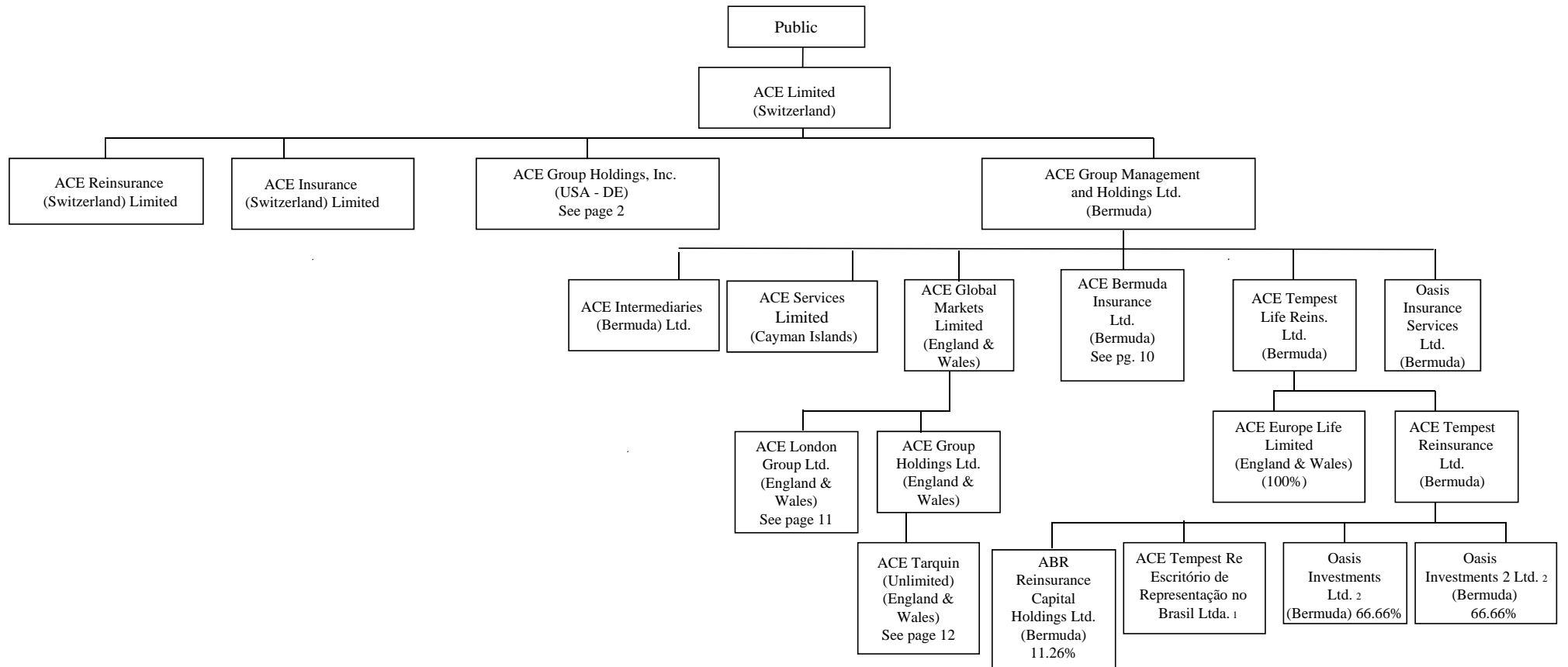


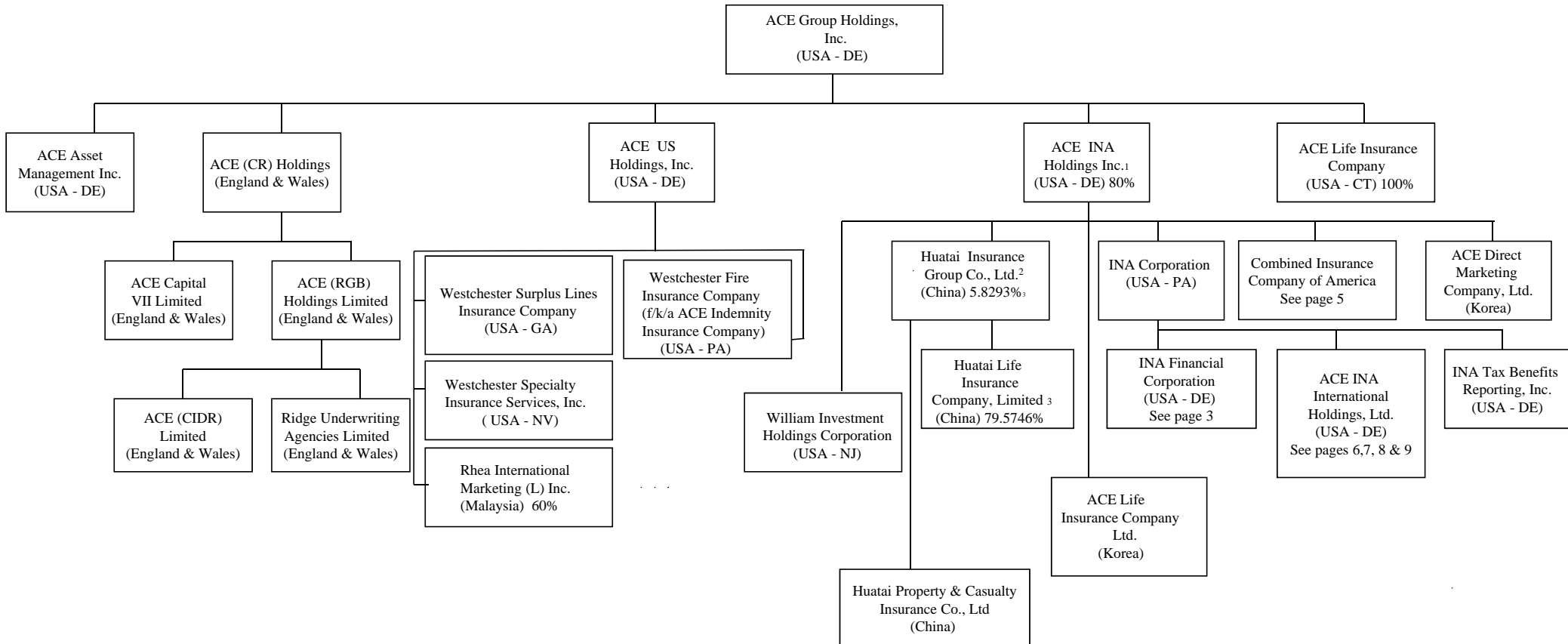
STRUCTURE OF ACE LIMITED



1. Owned 99.999999% by ACE Tempest Reinsurance Ltd. and 0.000001% by ACE Tempest Life Reinsurance Ltd.

2. Owned 33.33% by ACE Bermuda Insurance Ltd. & 66.66% by ACE Tempest Reinsurance Ltd.

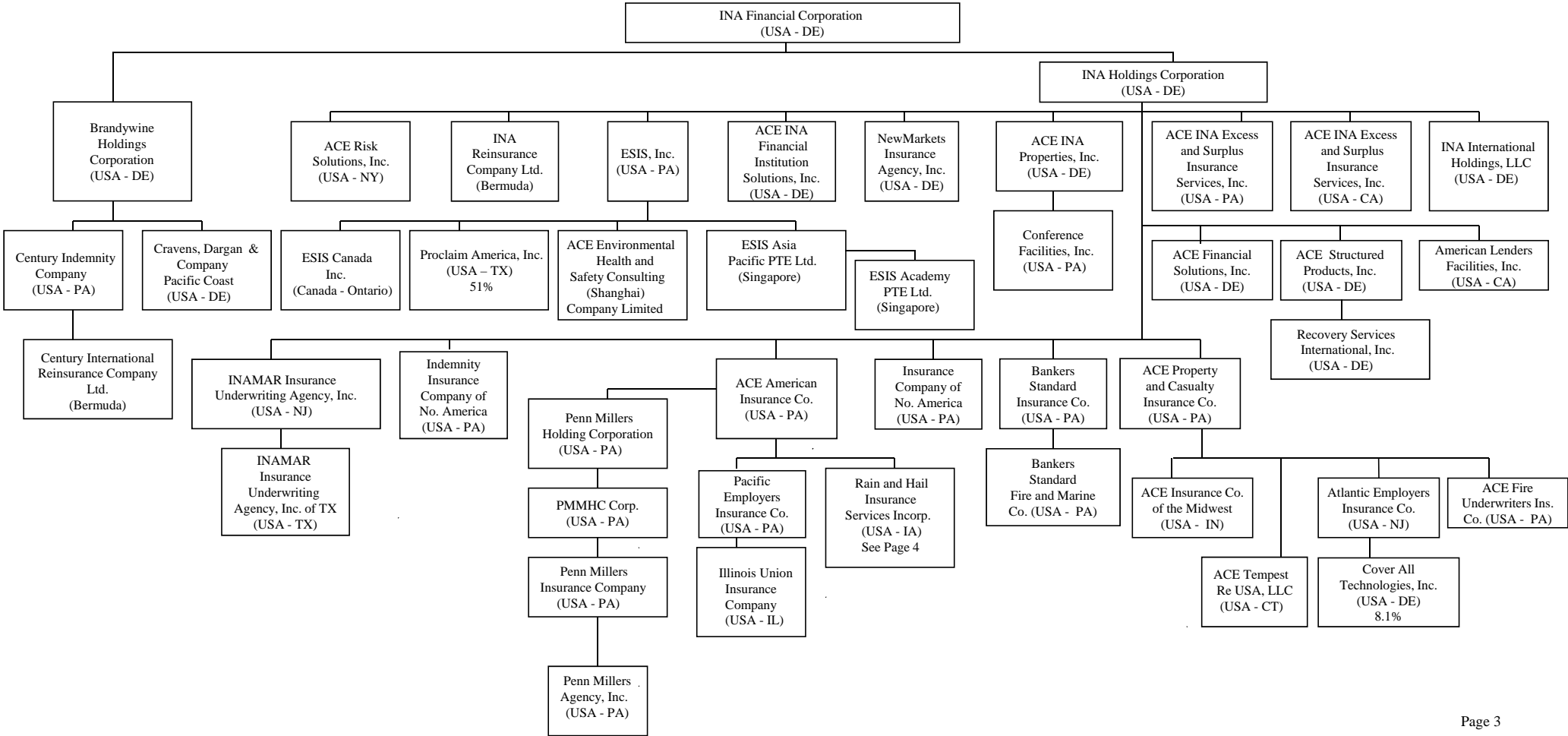
STRUCTURE OF ACE LIMITED



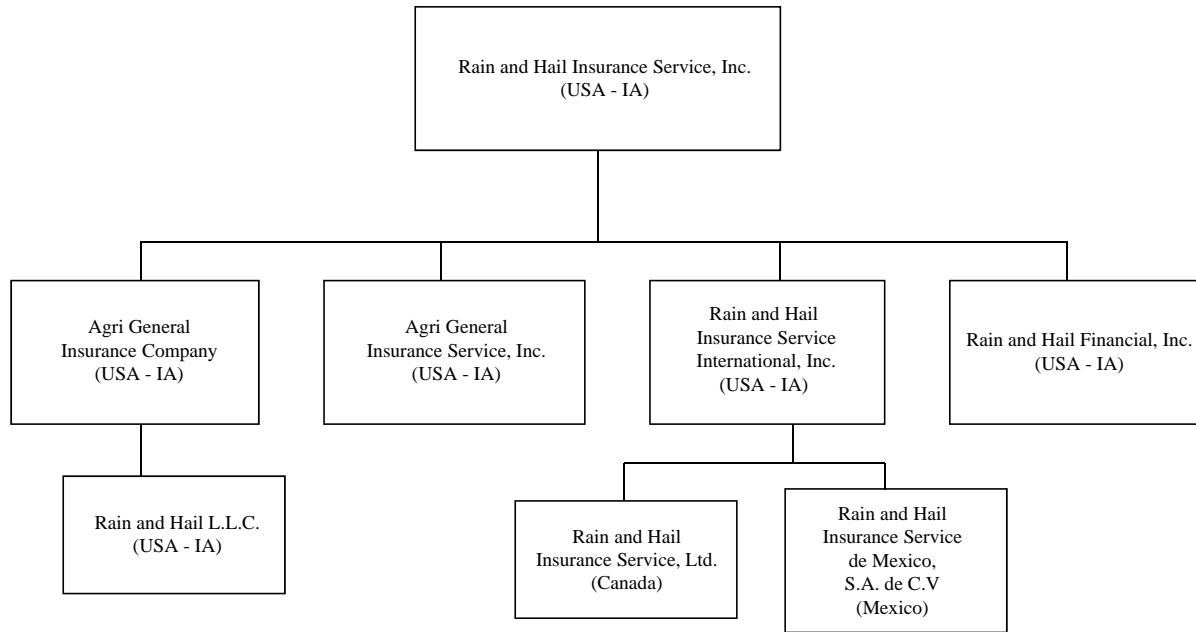
1. The remaining 20% of ACE INA Holdings Inc. is held directly by ACE Limited

2. Owned 5.8293% by ACE INA Holdings Inc.; 9.7755% by ACE Tempest Reinsurance Ltd.; 4.3952% by ACE US Holdings, Inc.

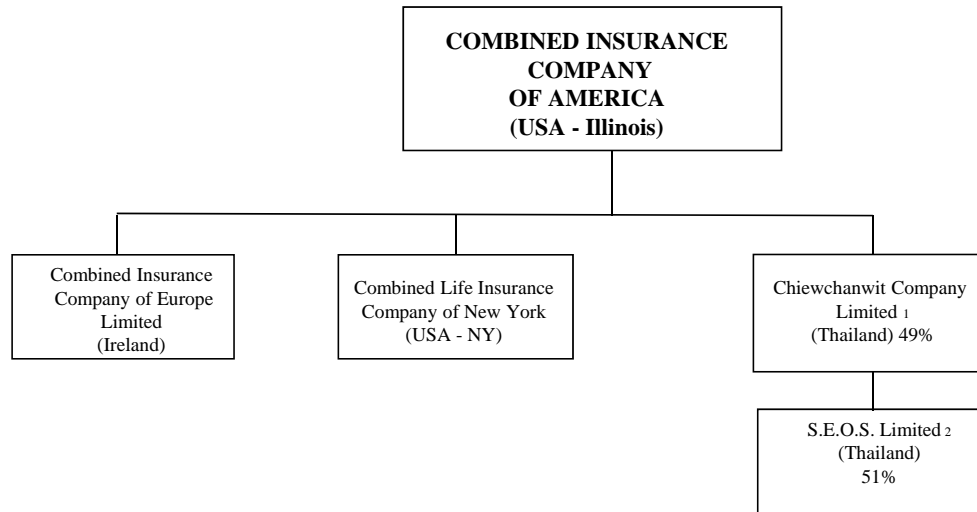
3. Owned 20% by ACE INA Holdings Inc.; . 4254% to 5 non-ACE Shareholders.



STRUCTURE OF ACE LIMITED

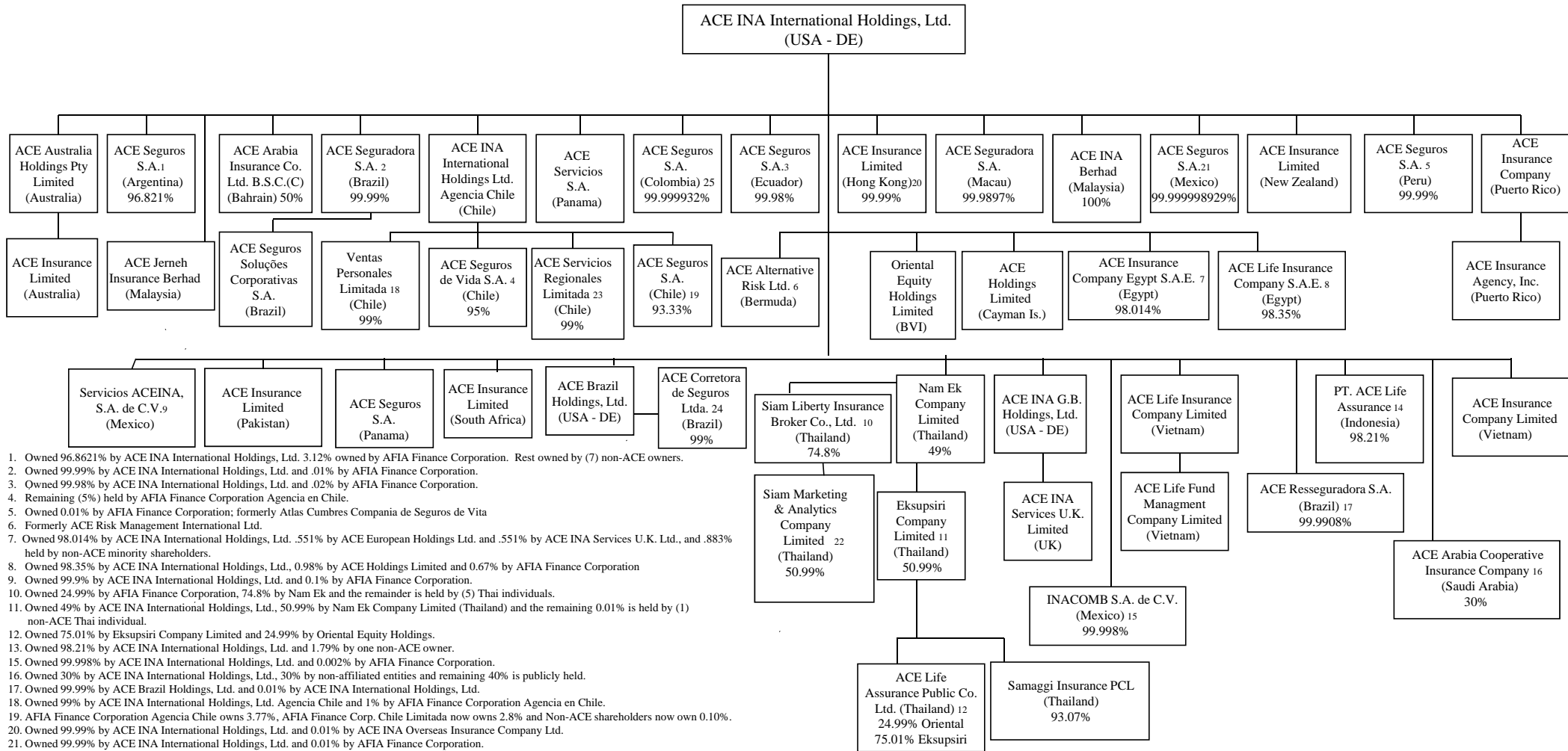


STRUCTURE OF ACE LIMITED



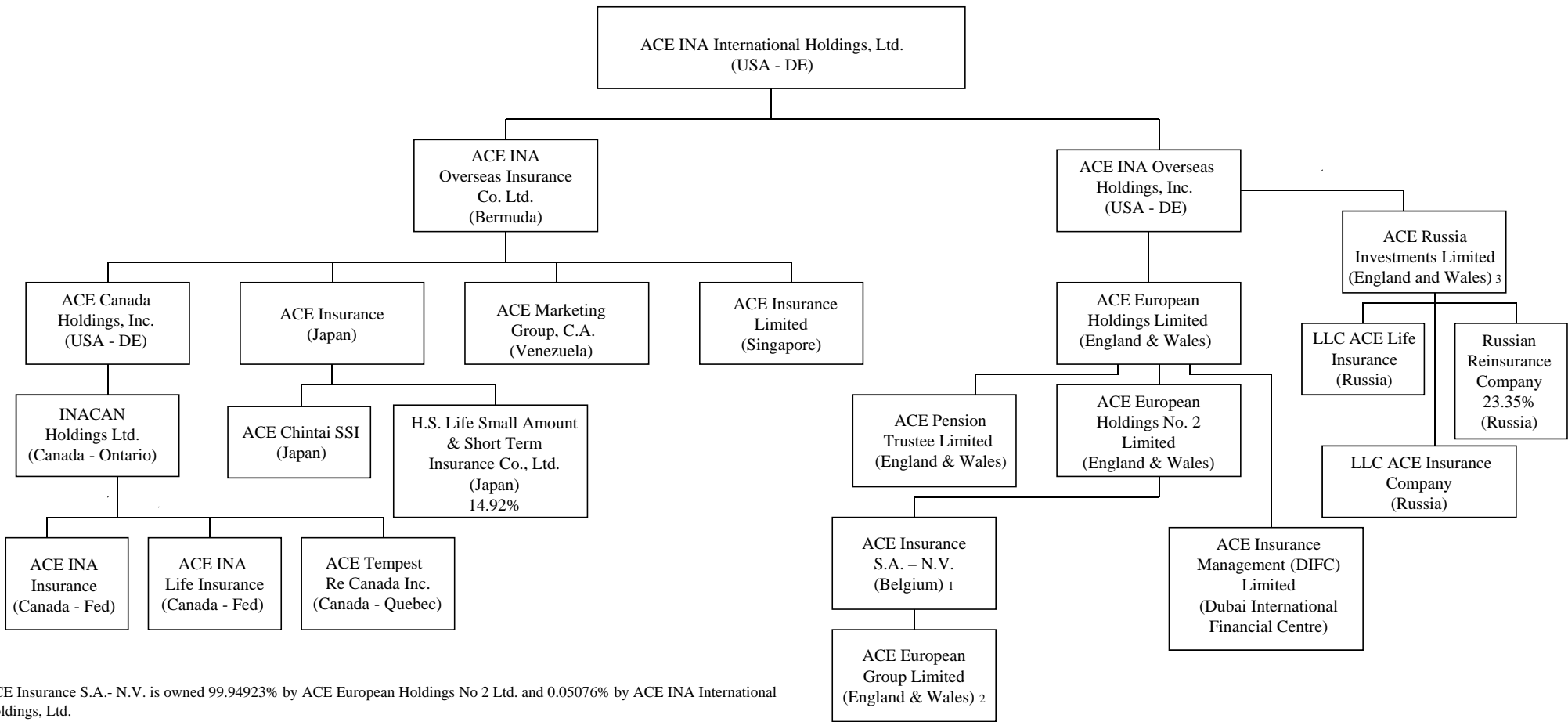
1. Owned 51% by individual Thai shareholders.
2. Owned 49% by Combined Insurance Company of America.

STRUCTURE OF ACE LIMITED



1. Owned 96.8621% by ACE INA International Holdings, Ltd. 3.12% owned by AFIA Finance Corporation. Rest owned by (7) non-ACE owners.
2. Owned 99.99% by ACE INA International Holdings, Ltd. and .01% by AFIA Finance Corporation.
3. Owned 99.98% by ACE INA International Holdings, Ltd. and .02% by AFIA Finance Corporation.
4. Remaining (5%) held by AFIA Finance Corporation Agencia en Chile.
5. Owned 0.01% by AFIA Finance Corporation; formerly Atlas Cumbres Compania de Seguros de Vida
6. Formerly ACE Risk Management International Ltd.
7. Owned 98.014% by ACE INA International Holdings, Ltd. .551% by ACE European Holdings Ltd. and .551% by ACE INA Services U.K. Ltd., and .883% held by non-ACE minority shareholders.
8. Owned 98.35% by ACE INA International Holdings, Ltd., 0.98% by ACE Holdings Limited and 0.67% by AFIA Finance Corporation
9. Owned 99.9% by ACE INA International Holdings, Ltd. and 0.1% by AFIA Finance Corporation.
10. Owned 24.99% by AFIA Finance Corporation, 74.8% by Nam Ek and the remainder is held by (5) Thai individuals.
11. Owned 49% by ACE INA International Holdings, Ltd., 50.99% by Nam Ek Company Limited (Thailand) and the remaining 0.01% is held by (1) non-ACE Thai individual.
12. Owned 75.01% by Eksupsiri Company Limited and 24.99% by Oriental Equity Holdings.
13. Owned 98.21% by ACE INA International Holdings, Ltd. and 1.79% by one non-ACE owner.
16. Owned 99.998% by ACE INA International Holdings, Ltd. and 0.002% by AFIA Finance Corporation.
17. Owned 30% by ACE INA International Holdings, Ltd., 30% by non-affiliated entities and remaining 40% is publicly held.
18. Owned 99.99% by ACE Brazil Holdings, Ltd. and 0.01% by ACE INA International Holdings, Ltd.
19. Owned 99% by ACE INA International Holdings, Ltd. Agencia Chile and 1% by AFIA Finance Corporation Agencia en Chile.
20. AFIA Finance Corporation Agencia Chile owns 3.77%, AFIA Finance Corp. Chile Limitada now owns 2.8% and Non-ACE shareholders now own 0.10%.
20. Owned 99.99% by ACE INA International Holdings, Ltd. and 0.01% by ACE INA Overseas Insurance Company Ltd.
21. Owned 99.99% by ACE INA International Holdings, Ltd. and 0.01% by AFIA Finance Corporation.
22. Owned 50.99% by Nam Ek Company Limited (Thailand), 0.01% by (1) individual and 49% by ACE Asia Pacific Services Pte. Limited (Singapore)
23. Owned 1% by AFIA Finance Corporation Agencia en Chile
24. Owned 1% by ACE INA International Holdings, Ltd.
25. Beneficially owned by ACE INA International Holdings, Ltd. (99.999932%). The owners of record are: Insurance Company of North America (46.682606%); ACE INA International Holdings, Ltd. (35.801859%); INA Financial Corporation (7.84194%); Century International Reinsurance Company Ltd. (3.921353%); AFIA Finance Corporation (5.752174%) and 3 non-affiliated shareholders (each holding 0.00002267%, collectively 0.00006801%).

STRUCTURE OF ACE LIMITED

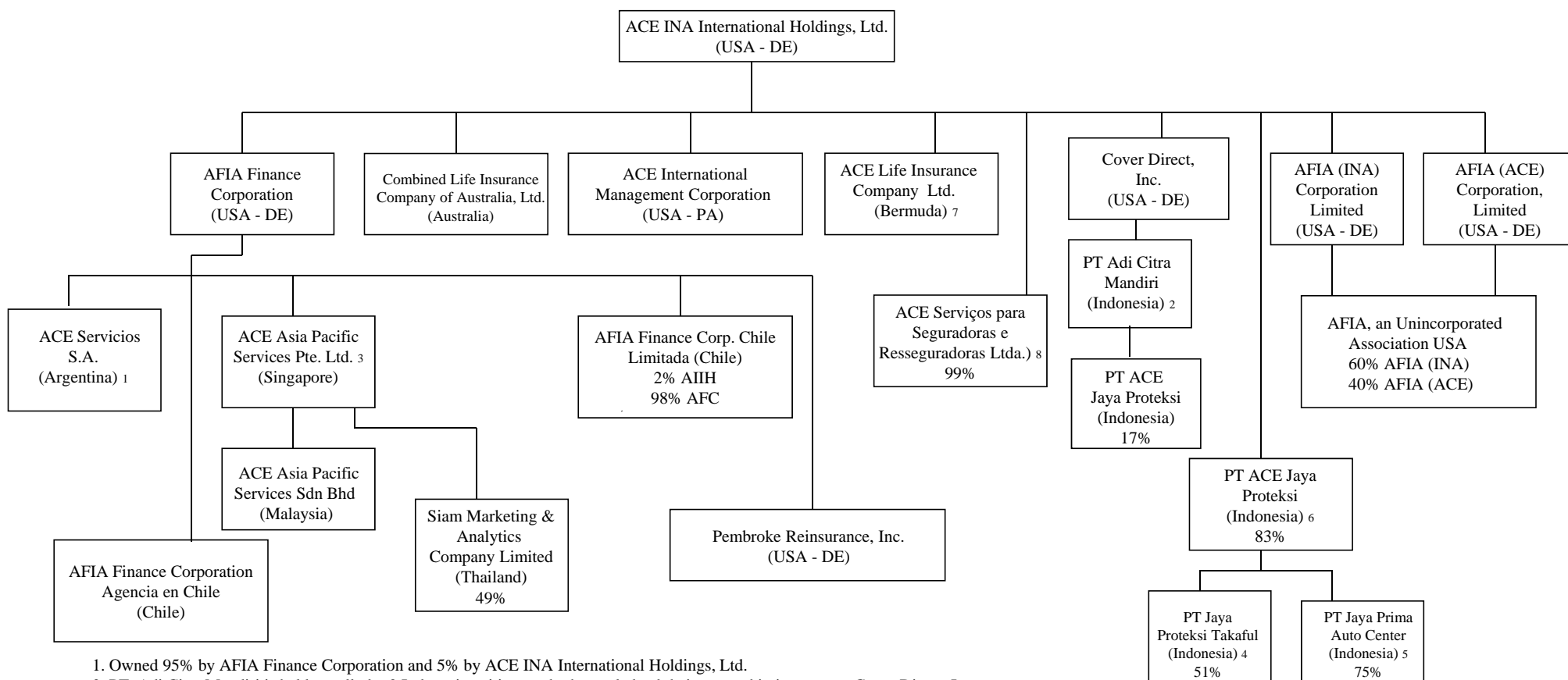


1. ACE Insurance S.A.- N.V. is owned 99.94923% by ACE European Holdings No 2 Ltd. and 0.05076% by ACE INA International Holdings, Ltd.

2. ACE European Group Limited is owned 69.1277% by ACE Insurance S.A. – N.V. and 30.8723% by ACE European Holdings Ltd.

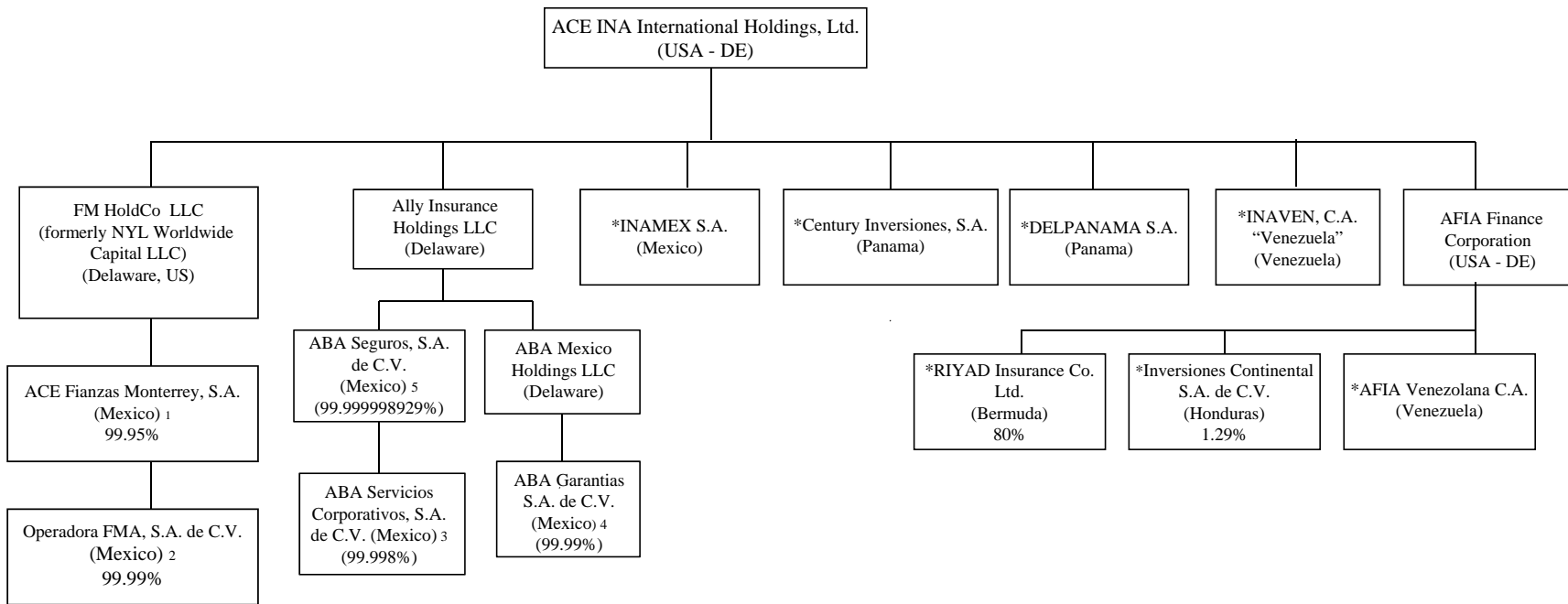
3. ACE Russia Investments Limited is owned 99.999999995% by ACE INA Overseas Holdings, Inc. and owned 0.00000000514682423% by ACE INA International Holdings, Ltd.

STRUCTURE OF ACE LIMITED



1. Owned 95% by AFIA Finance Corporation and 5% by ACE INA International Holdings, Ltd.
2. PT. Adi Citra Mandiri is held equally by 2 Indonesian citizens who have pledged their ownership interests to Cover Direct, Inc.
3. Formerly Safire Private Limited
4. Owned 51% by AJP and 49% by 9 Indonesian citizens
5. Owned 75% by AJP and 25% by 4 Indonesian citizens
6. Owned 17% by PT. Adi Citra Mandiri
7. Company operates through a Hong Kong branch office.
8. Owned 1% by AFIA Finance Corporation.

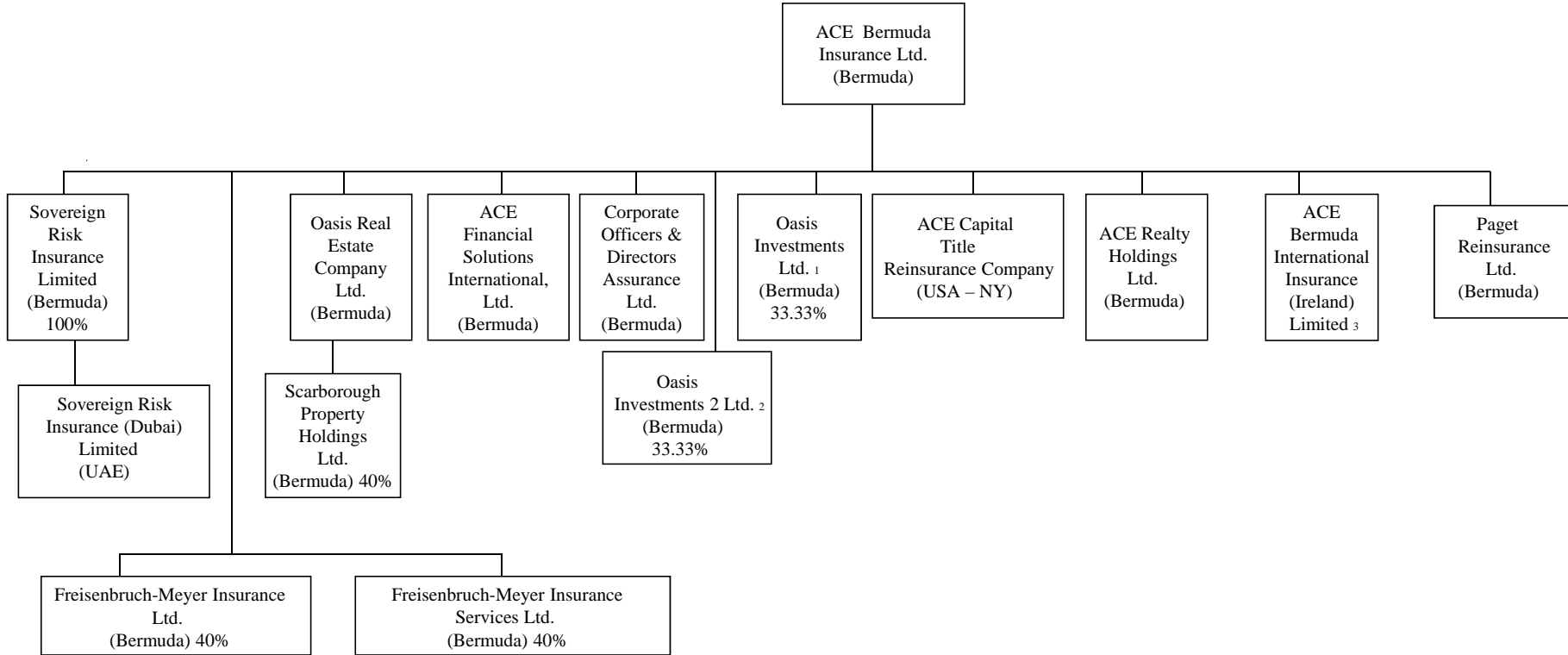
STRUCTURE OF ACE LIMITED



1. Owned 0.05 % by AFIA Finance Corporation
2. Owned 0.01% by AFIA Finance Corporation
3. Owned 0.002% by ABA Garantias S.A. de C.V.
4. Owned 0.01% by AFIA Finance Corp.
5. Owned 0.00000107% by AFIA Finance Corporation.

* Inactive Companies

STRUCTURE OF ACE LIMITED

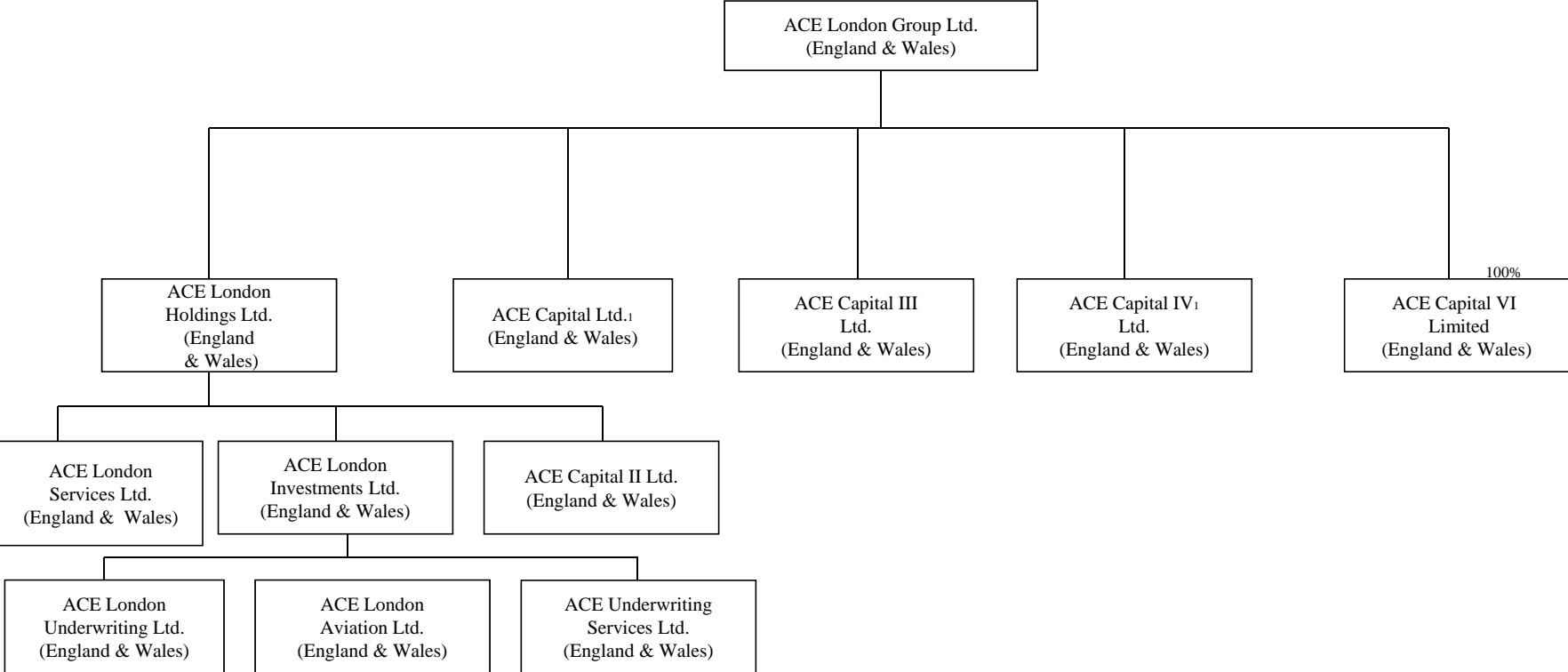


1. Owned 33.33% by ACE Bermuda Insurance Ltd. and 66.66% by ACE Tempest Reinsurance Ltd.

2. Owned 33.33% by ACE Bermuda Insurance Ltd. and 66.66% by ACE Tempest Reinsurance Ltd.

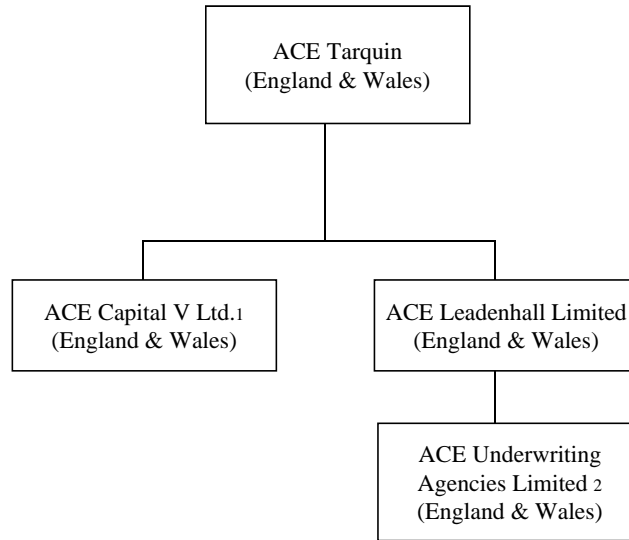
3. Formerly ACE European Markets Insurance Limited

STRUCTURE OF ACE LIMITED



1. Capital Providers

STRUCTURE OF ACE LIMITED



1. Capital Provider
2. Managing Agency