ACE Insurance Ltd.

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Research Type: Full Analysis

Abstract
The insurer financial strength rating on general insurer ACE Insurance Ltd. (ACE Ins.) reflects the company's strategic importance to the Bermuda-based ACE group, its high-quality investment portfolio, good capitalization, and high level of reinsurance coverage. These strengths are offset by ACE Ins.'s small market share and relatively weak profitability. ACE Ins. operates throughout Australia, principally in property and casualty insurance, as well as accident, health, and financial lines, including specialty coverage in the corporate market. ACE Ins. is strategically important to its ultimate parent ACE Ltd. (ACE) and the ACE group. ACE is a major international insurance and reinsurance group with worldwide distribution capability, and total assets exceeding US$37 billion at Dec. 31, 2001. ACE Ins. was renamed from CIGNA...


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