



Credit

As a leading provider of credit protection, the ACE Group works in partnership with commercial and investment banks, asset managers, insurance and reinsurance companies and financial institutions providing solutions tailored to their business needs. With proven expertise in structured credit, credit enhancement, trade credit and financial guaranty, ACE leverages its core capabilities to provide customers with the highest level of service, innovation and financial strength.

Product Highlights

ACE provides customers with timely and innovative credit products that incorporate the latest market, credit and pricing information. Specialties include:

Structured Credit

ACE's structured credit business consists of credit default swaps, portfolio total rate of return swaps, first loss reinsurance and CDO investments. Product lines include:

- Collateralised debt/loan/bond obligations
- Conduits
- Structured insurance and reinsurance
- Asset-backed and mortgage-backed securities reinsurance
- Other credit derivatives

Trade Credit Reinsurance

ACE has been successfully writing trade credit and related lines of reinsurance since 1992, offering proportional, non-proportional and facultative reinsurance products. Product lines include:

- Domestic credit insurance
- Comprehensive export credit insurance
- Contract and commercial surety bonds

Corporate/Financial Institution Covers

ACE was a pioneer in establishing markets to provide risk management alternatives through credit default swaps to clients for corporate and financial institution risks. ACE focuses primarily on highly rated entities with covers of short to medium duration. Targeted industries include:

- Global banking institutions
- Large cap, diversified industrials
- Insurance and insurance related companies



**ACE Europe
ACE Global Markets**
ACE Building
100 Leadenhall Street
London EC3A 3BP

+44 (0) 20 7173 7000 *tel*
+44 (0) 20 7173 7800 *fax*
info.uk@ace-ina.com *e-mail*
www.ace-limited.com

ACE European Group Limited
and ACE Underwriting Agencies
Limited as managing agent for
syndicate 2488 at Lloyd's are
both authorised and regulated by
the Financial Services Authority

Special Features

- Worldwide coverage
- Access to the ACE Group's extensive network of expertise in underwriting financial risk
- One-stop solutions available for clients' coverage requirements
- Ability to quote and lead highly-structured, limited net exposure covers
- Regulatory relief and economic capital efficiency in various jurisdictions
- Participation in multiple layers via insurance, reinsurance, and capital market structures, as well as across multiple product lines
- Synthetic executions written on a medium or long term basis

Target Audiences

- Companies trading in products or services on credit terms
- Trade credit brokers
- Capital markets broker/dealers
- Companies seeking a more flexible approach in supporting their internal credit risk management practices