

ACE Appoints Teresa Black Senior Vice President & Chief Operating Officer, ACE USA Surety

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PHILADELPHIA--(BUSINESS WIRE)--ACE USA, the U.S. based retail operations of the ACE Group, today announced the appointment of Teresa Black as Senior Vice President & Chief Operating Officer, ACE USA Surety. Ms. Black, who most recently served as Senior Vice President, Distribution Management, ACE USA, will provide strategic leadership to the underwriting team and play a critical role in developing and cultivating new client and broker relationships, ensuring that clients and distribution partners leverage ACE's growing international surety capabilities. She will also collaborate with the underwriting team to execute the business plan, ensure the attainment of growth and profitability targets, and oversee the division's marketing initiatives. Ms. Black will be based in New York City, and report to Stephen Haney, Division President, ACE USA Surety and Chief Underwriting Officer, Global Surety, ACE Group.

"We're pleased to welcome Teresa in serving as a key executive in this newly-created key role," said Mr. Haney. "Her proven underwriting success and leadership in building product line relationships within the surety arena will complement an already strong and dynamic underwriting team as we continue to build our offerings for clients in Europe, Latin America, and other key markets globally."

With more than 20 years of insurance industry experience, Ms. Black rejoined ACE in 2012 from the New York City-based offices of a U.S.-based carrier. Ms. Black previously served as Vice President, National Segment Leader for ACE USA's New York region, and as Assistant Vice President in the ACE Professional Risk Division, where she co-created and implemented a training program for professional liability underwriters—a two-year program still in place.

Prior to her tenure with ACE, Ms. Black served in an underwriting management capacity for several carriers, focusing on D&O product lines. She received a Bachelor of Arts degree from Binghamton University, located in Binghamton, New York, and a M.B.A. in Finance from The Leonard Stern School of Business at New York University.

The ACE Group is one of the world's largest multiline property and casualty insurers. With operations in 53 countries, ACE provides commercial and personal property and casualty insurance, personal accident supplemental health insurance, reinsurance, and life insurance to a diverse group of clients. ACE Limited, the parent company of the ACE Group, is listed on the New York Stock Exchange (NYSE: ACE) and is a component of the S&P 500 index. Additional information can be found at: www.acegroup.com.

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