



**ace asia pacific**

ACE Asia Pacific  
600 North Bridge Road  
#17-01 Parkview Square  
Singapore 188778

+65 6398-8708 *tel*  
+65 6293-6276 *fax*  
[www.ancelimited.com](http://www.ancelimited.com)

**Press  
Release**

## **FOR IMMEDIATE RELEASE**

Media Contact: Michele Anne Minjoot

+65 6398-8708

[michele.minjoot@acegroup.com](mailto:michele.minjoot@acegroup.com)

### **SENIOR MANAGEMENT CHANGES AT ACE ASIA PACIFIC**

**SINGAPORE, 24 March 2009** – ACE Asia Pacific, a part of the ACE Group of Companies®, global leaders in insurance and reinsurance, announced today senior executive changes in its regional management.

**Damien Sullivan**, Executive Vice President and Chief Operating Officer for ACE Asia Pacific will vacate his position to return to Australia for family reasons. He will assume the post of CEO Australia & New Zealand; a position he previously occupied for three years prior to his move to the Singapore Regional Head-quarters in 2005. Damien has a long tenure at ACE, where for more than a decade, he worked with CIGNA International, a global Property & Casualty company which ACE purchased in 1999. A seasoned professional with international exposure and industry breadth, Damien began his career as a Marine Underwriter in Sydney.

Replacing Damien will be **Steve Crouch**, the incumbent CEO Australia & New Zealand. Steve has been CEO Australia & New Zealand for close to two years before which he was the CEO of ACE's operations in Hong Kong. Spanning more than 20 years, Steve's career includes a variety of management positions in leading broker institutions and insurance firms. He joined ACE in 2002 as Queensland's General Manager.



**ace asia pacific**

Over the next three months, Damien and Steve will be transitioning responsibilities and both are likely to complete their respective relocations by early July.

“Both Damien and Steve are strong leaders in their own right.” said John Bassetto, President & CEO, ACE Asia Pacific. “Over the past four years, Damien has worked tirelessly alongside me to establish strong foundations for the growth of our regional franchise. His return to Australia, although regretful, is not without a capable replacement by way of Steve. Spotted as a high potential leader, Steve has been the product of an accelerated leadership development path at ACE. He brings with him business acumen and strategic thinking; critical skills in executing on our mission of product and channel diversification.”

## **ABOUT ACE**

ACE Asia Pacific is part of the ACE Group of Companies®, one of the world’s largest providers of commercial property and casualty insurance and reinsurance. ACE’s franchise in Asia Pacific comprises an extensive network of operations serving Australia, Hong Kong, India, Indonesia, Korea, Macau, Malaysia, New Zealand, Philippines, Singapore, Taiwan, Thailand and Vietnam. The presence in China is driven by a strategic partnership with Huatai Insurance Company, in which ACE is the single largest shareholder.

ACE Asia Pacific has a diversified product suite which has at its core an established Property & Casualty business which is increasingly balanced by Accident & Health offerings. Supplementing these primary lines of business is a growing array of Small to Medium Enterprise and Personal Lines products.

Across Asia Pacific, ACE is well-respected for its creativity in Direct Marketing which broadens the reach of consumer-oriented products to meet diverse needs. This creativity in marketing is tempered by strong underwriting discipline across all lines of business.

Visit [www.ancelimited.com](http://www.ancelimited.com) for more details.