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New Podcast from ACE Examines Emerging Issues Impacting Global Environmental Programs

PHILADELPHIA—November 18, 2008—The ACE Group of Companies today launched a new audio podcast discussing the emerging issues connected with global environmental programs in today’s marketplace. In the podcast, William P. Hazelton, Senior Vice President, ACE Environmental Risk, ACE USA and Karl J. Russek, Senior Vice President, Environmental Risk, ACE International, discuss their co-authored report, “Going Global: Emerging International Issues for Environmental Programs,” that appears in the November issue of *John Liner Review*. In addition, they provide an informative overview of the types of environmental insurance products that address pollution risks, some of the legislative and compliance developments around the world, the challenges of placing environmental coverage outside the United States and risk management solutions available in the marketplace.

“In both developed and emerging countries around the globe, government officials are responding to the potent combination of industrial growth and ecological concern with new environmental regulations and tougher enforcement of existing laws and regulations,” said Mr. Russek. “In this increasingly global economy, companies need to adopt a holistic approach to risk management that carefully considers the environmental risks, environmental regulations, and insurance requirements in each country where they operate or may operate in the future.”

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Mr. Hazelton commented further on their findings, “Companies must do more than just trust that the insurer that handles their general liability can provide the country-specific environmental coverages that they need overseas. Instead, multinational companies should make sure that their insurer has expertise in environmental risks, global capabilities, local expertise to understand country-specific risks, and local claims support, along with the ability to write local policies where admitted coverage is needed due to regulatory or client-driven business requirements.”

In the podcast, the authors also discuss findings from a related survey ACE sponsored with the Economist Intelligence Unit in May 2008, *Under the spotlight: The transition of environmental risk management*, which included feedback from 320 executives from around the world with responsibility for risk management. The survey, which examined how companies are addressing the complexity of environmental risks, also found that one-third of companies manage environmental risk in an ad-hoc manner, and ten percent don’t manage environmental risk at all.

Mr. Russek commented on risk management considerations faced by businesses that operate in foreign jurisdictions: “Tougher environmental laws worldwide have resulted in countries crafting new environmental regulations and instituting tougher enforcement of existing laws and regulations in both developed and emerging countries around the globe.”

To access the ACE Global Environmental audio podcast program (approximately 17 minutes in length), please visit: www.aceusa.com/News/Pages/Podcasts.aspx. To access the report, please visit: www.aceusa.com/News/Pages/ArticlesSpeeches.aspx. To access the Economist Intelligence Unit survey, please visit: www.eiu.com/globalriskbriefing.

The material presented in the podcast is not intended to provide legal or other expert advice. It is presented for general information only. Listeners of this podcast should consult legal counsel or other experts, as applicable, with any questions.

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