

CORPORATE ACTION INSTRUCTIONS FOR CHUBB CORPORATION (CB) MERGER WITH ACE LIMITED (ACE) TO FORM CHUBB LIMITED (CB)

ACE Limited (NYSE: ACE) announced today that it has completed its acquisition of Chubb, creating the world's largest publicly traded property and casualty insurance company. Investors received 0.6019 of an ACE common share and \$62.93 in cash per share of Chubb. Effective immediately, ACE is adopting the Chubb name globally and the company will begin trading tomorrow on the New York Stock Exchange under the symbol "CB."



Important

The information provided may be different from that of your custodian, which can affect share and cost basis reconciliation. Your custodian may update position and cost basis information at a later date. As a result, you may see differences in cost basis data between this document and your custodian for a period of time. Contact your custodian for details.



Online

For more information regarding this action, please see:

[Chubb Investors FAQs](#)

[Acquisition Investor Presentation](#)

[Form 8937](#)

STEPS TO PROCESS THE MERGER FOR ACCOUNTS WITH CB

Perform the steps below prior to running the PortfolioCenter® Merger/Exchange Wizard if you have accounts that originally held CB. If you have no accounts that originally held CB, you do not need to complete this section.

- 1 Go to the main Securities tab and select Equities on the left.
- 2 Double click on **CB** to open the Security Details.

Security Details

General	Categories
Symbol:	CB
Description:	Chubb Corporation
Annual Dividend:	0.00 <input checked="" type="checkbox"/> Allow Updates
Payment Frequency:	Quarterly
Next Ex-Date:	
CUSIP:	171232101

3 Change the Symbol to **CB-OLD**.

Security Details

General Categories

Symbol: CB-OLD

Description: Chubb Corporation

Annual Dividend: 0.00 Allow Updates

Payment Frequency: Quarterly

Next Ex-Date: (empty)

CUSIP: 171232101

4 Click **Save** to save the changes, then click **Close** to close the Security Details.

5 Click **New** to define a new security.

6 Enter the Symbol **CB**, the Description **Chubb Limited**, and the CUSIP **H1467J104**.

Security Details

General Categories

Symbol: CB

Description: Chubb Ltd

Annual Dividend: 0.00 Allow Updates

Payment Frequency: Quarterly

Next Ex-Date: (empty)

CUSIP: H1467J104

7 Click **Save** to save the changes, then click **Close** to close the Security Details.

8 Go to the **Interfaces** tab, select your broker/dealer, then click **Settings** in the lower left hand corner.

9 In the **Interface Settings** window, select the **Paths and Assignments** tab, then click **Security Codes** in the lower left hand corner.

10 Press **CTRL+F** on your keyboard and search for **CB** in the Symbol column. Select a row containing the symbol **CB**, then click **Delete** on the right to remove the row. Repeat for all rows referencing **CB** or **CB-OLD**. See the example below.

11

Assign Security Codes - core file format

Search: CB Find Clear

Schwab Symbol	Item Issue Id	Rule Set	Industry Symbol	CUSIP	PC Symbol	Description
CB	0929968001	00000	CB	171232101	CB-OLD	Chubb Corporation
CB	1988882956	00000	CB	H1467J104	CB-OLD	Chubb Corporation

OK Cancel Delete

- 12 Click **OK** to close the **Assign Security Codes** window, then click **OK** to close the **Interface Settings** window.

MERGER/EXCHANGE WIZARD DETAILS FOR ACCOUNTS WITH CB

The table below contains the details you need to enter into the PortfolioCenter® Merger/Exchange Wizard for accounts that originally held CB. If no accounts originally held CB you do not need to complete this section



Note

Unless explicitly stated in the data field, the data for the Conversion Price field is only valid for accounts held at Charles Schwab & Co. Inc.



Important

The Merger of The Chubb Corporation with ACE Limited was considered a taxable event. Using the Merger/Exchange Wizard will not reconcile Realized Gains/Losses or cost basis for this corporate action. However, due to the complexity of processing a taxable corporate action, and our stance on tax reporting, we recommend using the Merger/Exchange Wizard.

FIELD NAME	DATA FOR THIS ACTIVITY
Merger/Exchange Date	01/15/2016
Security Type	Equities
Original Company Symbol	CB-OLD
Original Company Price Per Share	\$127.26
New Company Security Type	Equities
New Company Symbol	CB
Share Exchange Ratio	0.6019
Cash Proceeds	Checked
Fair Market Value	\$111.02
Cash Distribution Ratio	\$62.93
Conversion Price for Cash in Lieu For Fractional Shares	\$0.00 (Unknown)

MERGER/EXCHANGE WIZARD DETAILS FOR ACCOUNTS WITH ACE

The table below contains the details you need to enter into the PortfolioCenter® Merger/Exchange Wizard for accounts that originally held ACE. If no accounts originally held ACE you do not need to complete this section.



Note

Unless explicitly stated in the data field, the data for the Conversion Price field is only valid for accounts held at Charles Schwab & Co. Inc.

FIELD NAME	DATA FOR THIS ACTIVITY
Merger/Exchange Date	01/15/16
Security Type	Equities
Original Company Symbol	ACE
Original Company Price Per Share	\$111.02
New Company Security Type	Equities
New Company Symbol	CB
Share Exchange Ratio	1.00
Cash Proceeds	Unchecked
Fair Market Value	N/A
Cash Distribution Ratio	N/A
Conversion Price for Cash in Lieu For Fractional Shares	\$0.00 (Unknown)



Online

The [Corporate Actions Center](#) provides you with a number of resources about corporate actions you may find useful. For this activity, however, you might find the following documents helpful:

- [Identifying Corporate Action Transactions in Interface Data](#) for tips on finding custodial interface transactions and how to block them so you can make way for using these wizards.
- [Entering a Merger/Exchange Corporate Action](#) for step-by-step instructions for using this wizard.
- [Tips for Handling Cash in Lieu for Fractional Shares](#) for tips and best practices for entering the appropriate transactions to handle cash in lieu for fractional shares.
- [Understanding the Transactions after a Cash/Stock Merger](#) for explanations of the transactions resulting from a cash/stock merger when those settings are used on the Merger/Exchange Wizard.

For institutional audiences only.

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