

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name The Chubb Corporation ("Chubb")		2 Issuer's employer identification number (EIN) 13-2595722	
3 Name of contact for additional information Richard Betzler	4 Telephone No. of contact 215-640-1548	5 Email address of contact richard.betzler@chubb.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 510 Walnut Street WB12A		7 City, town, or post office, state, and Zip code of contact Philadelphia, PA 19106	
8 Date of action January 14, 2016		9 Classification and description common stock	
10 CUSIP number 171232101	11 Serial number(s)	12 Ticker symbol CB	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **On January 14, 2016, William Investment Holdings Corporation ("Merger Sub"), an indirect wholly owned subsidiary of ACE Limited ("ACE"), merged with and into Chubb (the "Merger"), with Chubb surviving the Merger as an indirect wholly owned subsidiary of ACE, in accordance with the Agreement and Plan of Merger, dated as of June 30, 2015, by and among ACE, Chubb and Merger Sub. Pursuant to the terms of the Merger Agreement, each outstanding share of Chubb common stock ("Chubb shares"), par value \$1.00 per share, issued and outstanding immediately prior to the consummation of the Merger (except for certain shares held by ACE, Chubb, or their subsidiaries) was converted into the right to receive (i) an amount in cash equal to \$62.93 and (ii) 0.6019 shares of ACE common stock, par value CHF 24.15 per share ("ACE shares").**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **Each former holder of Chubb shares will take a fair market value basis in the ACE shares received in the Merger.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **The fair market value of each ACE share received in the Merger on January 14, 2016 is \$111.02. This fair market value is based on the closing price of ACE shares on the New York Stock Exchange on January 14, 2016. Each former holder of Chubb shares should consult his or her own tax advisor as to the fair market value of the shares exchanged in the Merger.**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Sections 1001 and 1012.

18 Can any resulting loss be recognized? ▶ Yes.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____
The transaction was consummated on January 14, 2016. Consequently, the reportable taxable year of the former holders of Chubb shares for reporting the tax effect of the Merger is the taxable year that includes the January 14, 2016 date.

The contents of this document are for general information only and do not constitute tax advice.

Former holders of Chubb shares are urged to consult their own tax advisors with respect to their individual tax consequences of the Merger.

PROTECTIVE FILING. ISSUER UNCERTAIN WHETHER INDICATED TRANSACTION "AFFECTS" SHAREHOLDERS' BASIS IN CHUBB SHARES.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶  Date ▶ 2/19/16

Print your name ▶ Richard Betzler Title ▶ SVP - Tax

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054