

Willis forms Trade Finance Team

Willis Group announces the creation of a specialist unit to spearhead the Group's activities in trade finance. It has recently recruited a team of professionals to drive this program, led by Mark Pilgrim. Other members include Gary Gurry, Paul Hobday, Glyn Powell and Peter Weir.

As part of the Structured Financial Solutions division, the team will assist Willis clients involved in exporting or importing to arrange finance, minimize risks, particularly credit and political risks and accelerate the generation of cash. Among their areas of expertise are securing pre-export financing, documentary credit confirmations, receivables discounting, trade credit and forfaiting.

Richard Bucknall, Willis Group's Chief Operating Officer says: "This is an attractive market for Willis, providing opportunities for us to cross-sell our services. We are pleased to have brought together such a strong team, all of whom are specialists in this growth area."

Willis Group Holdings is a leading global insurance broker, developing and delivering professional insurance, reinsurance, risk management, financial and human resource consulting and actuarial services to corporations, public entities and institutions around the world. With over 300 offices in more than 100 countries, its global team of 13,000 associates serves over 50,000 clients in 160 countries. Willis has particular expertise in serving the needs of clients in such major industries as construction, aerospace, marine and energy. In June 2001 the Group returned to public ownership and is listed on the New York Stock Exchange (symbol: WSH). Additional information on Willis may be found on its web site www.willis.com.

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