

Charles D. Troiano, Joins Willis Re Inc.

New York, NY: August 6, 2001 - Willis Re Inc. announces that Charles D. Troiano has joined the New York office as Executive Vice President and Executive Director, effective August 1. Mr. Troiano can be reached at 212-820-7630. His fax number is 212-344-0586 and email address is troiano_ch@willis.com.

Mr. Troiano has over 25 years of experience in the reinsurance industry. Most recently, he was Chairman and Chief Executive Officer of Gerling Global Reinsurance Corporation of America and President and Chief Executive Officer of Gerling Global U. S. Investments, Inc.; Constitution Insurance Company; and Gerling Global Reinsurance Corporation, U. S. Branch.

Prior to joining Gerling in 1997, Mr. Troiano was employed for sixteen years by Munich American Reinsurance Company, where he was Senior Vice President, Chief Financial Officer and a member of the Board of Directors. Mr. Troiano began his career in 1975 with Coopers & Lybrand, supervising audits of companies in various industries, including insurance and reinsurance. He is a Certified Public Accountant and a graduate of Manhattan College.

Willis has reinsurance brokerage offices located throughout North and South America, Europe, Asia and Australia.

Willis Group Holdings is one of three global insurance brokers. The Group develops and delivers professional insurance, reinsurance, financial, human resources consulting and actuarial services to corporations, public entities and institutional clients around the world. With over 12,500 associates in more than 100 countries, Willis has particular expertise in serving the needs of clients in such major industries as construction, aerospace, marine and energy. Additional information on Willis may be found on its web sites www.willis.com and on www.willisre.com.

End

Contact: Lorraine Sullivan, telephone +1 212 820 7674