

Willis Reinsurance Wins Major Innovation Award

At the British Insurance Awards, the Reinsurance division of Willis Group Holdings (NYSE:WSH), the global insurance broker, won the 'Reinsurance Innovation of the Year' award for its web-enabled financial modeling tool Willis iFM.

Willis iFM was judged on the qualities of providing reinsurance solutions through London and Global markets in a competition open to all underwriters, companies, Lloyd's syndicates, brokers, captives and service providers.

Willis Reinsurance was specifically recognized for responding creatively to changing market demands and maintaining high consistency and quality of service.

Willis iFM is an advanced financial modeling service which calculates possible financial outcomes based on different reinsurance program structures. The benefit to clients is the ability to make better reinsurance purchasing decisions.

Oliver Peterken, Willis Reinsurance's leader of the Willis iFM project, said "We are so proud to have won this award. It is testimony to the importance of listening and understanding our clients' needs, ensuring that the most efficient services are delivered and providing real cost benefits to all parties involved".

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 in 180 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