

Willis Group Forms Joint Venture to Grow in India

London, UK, April 15, 2003 - Willis Group Holdings Ltd. (NYSE:WSH), the global insurance broker, announces that it has formed a joint venture with Bhaichand Amoluk Consultancy Services Pvt. Ltd. to provide insurance broking and risk management services in India.

The joint venture, called Willis BA India Private Limited, follows the granting of a composite insurance broking licence by the Insurance Regulatory and Development Authority in India on April 1, 2003.

Joe Plumeri, Chairman and CEO of Willis said: "We are very pleased to have received this licence and to have created a joint venture with such a well respected broker partner as Bhaichand Amoluk.

"Willis has enjoyed longstanding and close working relationships with the Indian market, dating back over 70 years. In addition, our Global Service Center, based in Mumbai, now employs over 600 Associates.

"This latest development represents a further expansion of our interests in India, where we see attractive opportunities for our joint venture in this growth market."

Jayant Vora, Chairman, and Mitul Vora, Managing Director of Bhaichand Amoluk said: "Bhaichand Amoluk is delighted to be associated with a firm like Willis, whose international reputation is well known and whose business approach and ethos are very much in line with those of Bhaichand Amoluk."

Michael Faber, Chairman of Willis Asia and a well known figure in the Indian insurance industry, will be Chairman of the joint venture's Board. Jayant Vora will be Vice Chairman of the Board and Chairman of the Executive Committee.

Willis Group Holdings Limited 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 80 countries, its global team of 13,000 associates serves clients in some 180 countries. Willis is publicly traded on the New York Stock Exchange under the symbol WSH. Additional information on Willis may be found on its web site: www.willis.com.

Bhaichand Amoluk, founded in 1911, is currently involved in providing a broad range of insurance broking services to the Indian market.