

Willis Continues Captives Expansion with New Hawaii Office

New York, NY, February 17, 2003 - Willis Group Holdings (NYSE: WSH), the global insurance broker, announces today the opening of a new captive office in Hawaii serving the growing pool of companies seeking alternatives to the traditional insurance market. Jason Palmer, formally of Willis' Burlington, Vermont office is leading the new venture in Hawaii. His primary responsibilities include service in all facets of captive management operations for a variety of risk retention groups and pure captive programs.

With nearly seven years of experience in the Vermont captive industry and a good foundation in the Hawaii captive marketplace, including eight Hawaii captive licenses, and many more in the pipeline, Jason is sure to be a welcomed addition the growing industry.

Jason is a Certified Public Accountant currently licensed in the State of Vermont and is a member, in good standing, with the American Institute of Certified Public Accountants and the Vermont Society of CPAs. Jason served on the Conference Committee for the Vermont Captive Insurance Association (VCIA) and is an active member of the Hawaii Captive Insurance Council (HCIC).

Jason joined Willis Management (VT) Ltd. in April of 1996 and holds a Bachelor of Science degree with a concentration in accounting from Champlain College in Burlington, Vermont.

Willis Management, the Captive Practice Group of the global insurance broker, already a premier force in the Hawaii Captive Insurance industry, joins its sister operations in Bermuda, Grand Cayman, and Vermont under the Willis North American Captive Practice which is led by Guy Ragosta.

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.