

News Release

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DON BAILEY TAKES ON LEADERSHIP OF WILLIS RISK SOLUTIONS Maintains Role in Executive Risks Practice Group

New York, NY, March 25, 2004 – Willis Group Holdings (NYSE: WSH), the global insurance broker, today announces another significant change strengthening its North American leadership team. **Don Bailey**, who has led the broker's North American Executive Risks Practice Group since joining the company a year ago, has added the responsibility of CEO of Willis Risk Solutions North America, the firm's large account practice.

In his capacity overseeing Willis Risk Solutions, Bailey will lead efforts geared toward the Fortune 1000, the private equivalents and companies with sales of \$1 billion or more. The Practice Groups that primarily drive the large account business are Property, Casualty, Global Financial and Executive Risk, Captives, Energy and Environmental. He will maintain his leadership role and responsibilities in the Executive Risks Practice Group.

"Over the last year, Don has demonstrated his intelligence, leadership, energy and passion in all that he and his colleagues in the Executive Risks Practice have accomplished," said **Joe Plumeri**, Chairman and CEO of Willis. "Don's approach to the practice and to insurance in general is reflective of the Willis model and our commitment to build the world's greatest insurance broker. Just as Don has grown our Executive Risks Practice and has recruited top industry talent in key markets across the country, we look forward to the impact he is certain to have in our large account efforts."

Joining Plumeri in making the announcement, **Mario Vitale**, CEO of Willis North America, said, "Don Bailey has proven himself to be an innovative problem-solver – stepping up to work with clients through this challenging insurance market. Working with him day-in and day-out, I've seen Don with clients, colleagues and markets and know that he is afforded tremendous respect from all sectors of the industry. He has grown the reputation, revenue and market share of our Executive Risks Practice and we anticipate great success from Don in the Willis Risk Solutions arena."

Bailey joined Willis in March 2003 from Allianz Insurance Company in Chicago where he served as Senior Vice President and Chief Underwriting Officer of the Specialty Risk Lines. Prior to his

tenure with Allianz, Don served Aon and Marsh in various capacities including Managing Director of Aon Financial Services Group where he oversaw premiums in excess \$1 billion and a staff of 225 in 12 U.S. offices.

Bailey holds a BS in Economics from Allegheny College, and an MBA from Eastern College located in Philadelphia.

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 100 countries, its global team of 13,000 associates serves clients in some 180 countries. Additional information on Willis may be found on its web site www.willis.com.

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