

# News Release

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## Willis Names Guy Ragosta CAPS Regional Executive Officer

**New York, NY, December 27, 2004** - Willis Group Holdings (NYSE: WSH), the global insurance broker, continuing to strengthen its North American leadership team, announces today the appointment of Guy F. Ragosta to the CAPS (Captive Actuarial Pooling Services) Regional Executive Officer.

Guy joined Willis in May, 1992 with the formation of the first North American unit dedicated to captive management located in Burlington, Vermont.

In 12 years Guy and his team have grown the North American and Caribbean Captive Operations, managing in excess of 150 captive structures and opening offices located throughout all of the major Western hemisphere domiciles including Vermont, Hawaii, New York, Cayman, Bermuda, Barbados and Tennessee.

CAPS delivers captive management services and other alternative risk financing structure planning resources to our National, International, Public and Private held clients. The practice is a substantial contributor to the Willis top and bottom-line, servicing over 300 accounts.

Most recently, in 2003 Guy was named CEO of the newly-formed CAPS Practice which merges the Captive, Actuarial and Pooling practices to offer a deeper breadth of resource capabilities to existing clients and prospects alike. CAPS has dedicated professionals offering a full array of alternative risk finance services to client captives, self insurers and pools.

"The Willis CAPS Practice houses, under one roof, a deep and dedicated industry resource group for our self-insured, actuarial and captive clients," said Mario Vitale, CEO of Willis North America. "This seamless approach free of obstacles and silos – reflective of our global – One Flag – approach to client advocacy – gives us a clear advantage when working with clients."

Prior to joining Willis, Guy worked with Ernst & Young for 12 years and was Director of Tax Services for the Burlington, VT office. Guy is a past president of the VCIA, an advisory board member to the Vermont Captive Commissioner and a previous board member of the Captive Insurance Company Association.

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 some 80 countries, its global team of 14,500 Associates serves clients in some 180 countries. Additional information on Willis may be found on its web site [www.willis.com](http://www.willis.com).