

News Release

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Grahame Millwater to Succeed Retiring John Pelly at Willis' Reinsurance Unit

London, UK, September 14, 2004 – Willis Group Holdings, (NYSE:WSH), the global insurance broker, announces that after 33 years of distinguished service, **John Pelly**, Chairman of Willis Re, has indicated his wish to retire from Willis.

Respecting his wishes, **Joe Plumeri**, Chairman and Chief Executive of Willis, said, "John has had an outstanding career at Willis and has made an enormous contribution, not just to the success of Willis Re but also to the Group as a whole. Under his leadership, Willis Re has become one of the world's largest and fastest growing reinsurance brokers – a growth that's been matched by a great reputation for innovative thinking, superb client service and total integrity.

"John has also contributed greatly on wider Company matters and I have valued his thoughtful counsel as a member of the executive management team. Along with his colleagues at Willis I thank him for all he has done for the Company and wish him all the best for the future."

John Pelly said, "I am very fortunate to have been able to spend my entire career at such a great company and with such wonderful colleagues. The past four years have been particularly exciting and I would like to thank Joe Plumeri for his support and inspirational leadership.

"It has been an enormous privilege, as well as a pleasure, to work with the Willis Re team. I'm proud of what we have achieved together and I know that they, and the rest of the Willis family, can continue to look forward to a very bright future."

In preparation for John Pelly's departure in 2005, **Grahame Millwater**, who for seven years had been Chief Operating Officer of Willis Re working closely with Pelly prior to being appointed Chief Executive of Willis' Global Markets in 2002, will assume global leadership of Willis Re with immediate effect.

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.