

News Release

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The Property Marketplace – Issues and Imperatives

Willis Webcast/Conference Call on November 18 to offer Perspectives and Advice

New York, NY, November 15, 2004 – The official end of the Atlantic Hurricane season is not until November 30, and yet the year 2004 already goes down in the record books as the first time in generations that a single state, Florida, felt the brunt of four hurricane-force storms in a single season. On the other side of the world, Japan suffered 11 tropical cyclones. In October, days after the last typhoon, a 6.8 magnitude earthquake centered in Ojiya, 260 km northwest of Tokyo, caused widespread destruction and loss of life.

These events – along with the adjournment of Congress without voting to extend TRIA past December 31, 2005 – frame a number of macro and micro issues for insurance buyers. Macro issues are – as ever – the current and future states of the marketplace and the role of reinsurance. Micro issues include TRIA-related policy wording, as well as understanding and managing windstorm deductibles, occurrence definitions, interdependencies and the many other moving parts of property risk management.

As a component of our Client Advocate model and a reflection of our commitment to maintain open communications with our clients, **Suzanne Douglass**, Willis Property Practice Group Leader, and **Rod Thaler**, Willis Reinsurance National Director – Property & Casualty, will host a webcast/conference call on Thursday, November 18 at 2 PM Eastern Time to discuss these perspectives, expectations for the marketplace and recommendations for the year ahead.

Interested parties may access the conference call by calling (800) 857-4779 (domestic) and +1 (773) 799-3433 (international) with a passcode of Willis. The webcast and accompanying PowerPoint presentation are available via www.willis.com/Extras/webcasts.aspx. Media are invited to attend and participate. Participants are asked to call in 10 minutes prior to the call in order to register for the event.

The conference call may also be accessed in a listen-only mode via the link above. A replay of the call will be available through January 18, 2005 at 5:00 PM Eastern Time, by calling (866) 419-5475 (domestic) or +1 (203) 369-0772 (international) with no passcode, or by accessing the web site.

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Editor's Note: The bulletin will be available on Willis.com via www.willis.com/Extras/Publications.aspx after the webcast.