

News Release

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WILLIS GROUP ISSUES 2005 MARKETPLACE REALITIES REPORT

New York, NY, January 13, 2005 – Willis Group Holdings (NYSE:WSH), the global insurance broker, has released *Marketplace Realities and Risk Management Solutions*, its annual review and forecast of insurance marketplace conditions. Exploring the theme “A World of Risk”, the report provides in-depth analyses of marketplace segments and issues, with forecasts on pricing, capacity, coverage terms and other key market indicators for the year ahead. Experts from Willis offices around the world have contributed concise articles outlining strategies and options for risk managers and other corporate governance officers, with advice on how to structure programs for quality and cost efficiency. In the Foreword “Answering the Challenge – Transparency and Value”, Mario Vitale, CEO Willis North America, discusses opportunities and imperatives for an industry undergoing dramatic change.

Key findings:

- “Soft” and “softening” are the predominant adjectives used to describe conditions for virtually all market segments.
- Even the remarkable 2004 Atlantic hurricane season and the devastating tsunamis of December 26 have not significantly impaired marketplace capacity.
- Unlike previous turns in the market cycle, this one has been marked by continued underwriting discipline in the treatment of terms and conditions, deductibles and retentions, catastrophe risk exposures, interdependencies and corporate governance.
- Insureds need to establish their priorities in negotiating policy terms and conditions, and as ever, creating positive differentiation is paramount.

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Editors Note: The full report is available at www.willis.com/Extras/Publications.aspx