

News Release

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“So You Have a Captive. What Now?” Captive Insurance Companies and the Capital Efficiency Imperative Willis Webcast / Conference Call on May 25, 2006

New York, NY, May 18, 2006 – As part of our ongoing commitment to provide thought leadership for our clients, Willis Group Holdings will host a webcast / conference call on Thursday, May 25, 2006 at 11:00 a.m. Eastern Time. **Tom Stokes**, Regional Partner for Willis CAPS (Captive, Actuarial and Pooling Solutions), will examine captive utilization and the imperative to achieve capital efficiency. The salient issues will be explored in depth – optimization of retention thresholds, response to commercial insurance marketplace dynamics and strategic deployment of capital to maximize a captive’s underwriting potential.

Probing questions will be posed as the platform for exploring the many facets that drive captive formation, captive management and parent company decision-making:

- How do you know if your captive’s capital is being used to its full potential?
- What are the drivers for captive formation today, and what does that tell us about the opportunities for diversification of risk and leveraging the capital base?
- Is the intrinsic value of a captive affected by market cycles?
- Are regulatory actions driving companies to move their offshore captives onshore?
- If you didn’t have a captive, would you have a reason to form one?
- Through merger, acquisition or past design, you find yourself with multiple captives. What should you do?

Those who will benefit from the webcast include **Risk Managers, Treasurers, CFOs, Captive Managers** and those who desire to obtain a deeper understanding of the nature of a captive insurance company and its value in contributing to the management of total cost of risk.

Interested parties may access the webcast and accompanying PowerPoint presentation via www.willis.com/Extras/webcasts.aspx. Those who may wish to ask questions during the Q&A session that follows may listen to the webcast by calling (888) 790-1524 (domestic) and +1 (210) 234-7236 (international) with a passcode of WILLIS. The leader’s name is Gordon Prager. Participants are asked to log in or call in 10 minutes prior to the webcast in order to register for the event.

A replay of the webcast will be available through August 25, 2006 at 11:00 PM Eastern Time, by accessing the web site or by calling (800) 234-7802 (domestic) or +1 (402) 220-9690 (international) with no passcode.

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