

# News Release

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## **WILLIS GROUP RELEASES REINSURANCE RENEWAL REVIEW**

**New York, NY, January 5, 2006** – Willis Group Holdings (NYSE:WSH), the global insurance broker, has released its reinsurance review of the marketplace for the January 1, 2006 renewals. The report, published by Willis Re, includes rate movements and commentary from territory and class line experts.

Key findings:

- Specialty, particularly Marine and Energy (whose results, certainly on a gross basis, will be the worst ever on record) and Retrocession have been catastrophically impacted by the hurricanes.
- The impact of the 2005 hurricane season has obviously dominated the US Reinsurance renewal season at January 1, 2006. Some major catastrophe programs remain incomplete at this time notwithstanding significant elevation of attachment points and substantial increases in premium.
- Conversely, the International arena had quite a different experience; there are a few territories that have had localized catastrophe losses, but these pale by comparison to the losses the US sustained in the autumn of 2005.
- International casualty reinsurers are concerned with controlling their exposure to terrorism, while some US reinsurers are excluding difficult exposures completely.
- Rating agencies, risk modelers and reinsurance companies will require greater transparency, analysis, exposure control and structured clarity.
- Growth of hedge fund/capital market participants have outstripped their own infrastructure.

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Editors Note: The full report is available at  
[http://www.willis.com/news/Publications/Willis\\_Re-View\\_06.pdf](http://www.willis.com/news/Publications/Willis_Re-View_06.pdf)