

News Release

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Willis Expands Captive Services in Sweden

London, UK, October 2, 2006 – With an ever increasing number of companies looking to captives as an alternative to the volatility of the traditional insurance market, the need for sophisticated planning, strategy and in-depth actuarial services is of paramount importance. In response to this demand, Willis Group Holdings (NYSE:WSH), the global insurance broker, today announces the establishment of a Swedish-based captive advice and management operation, Willis Management (Stockholm) AB, as an addition to its Global Captive Practice.

Willis Management (Stockholm) AB, as part of the Global Captive Practice, will have access to the accumulated experience and knowledge of the 130-strong international team. The new division will be able to advise Scandinavian clients with captives in Sweden or abroad, but will also cater to the needs of Swedish captives held by foreign owners. The services in analysis / consultancy and captive management can be offered as separate or additional services, or symbiotically with broker services to further lower the cost of risk of Willis clients.

^{fm}Försäkringsmatematik AB (“Insurance Mathematics”), an actuarial firm with strong captive expertise, will act as subcontractors to Willis Management (Stockholm) AB and will provide complementary services.

Martin Atterby, Managing Director of the new operation, says, “Public and private sector clients are becoming increasingly sophisticated in their captive needs and are seeking advice on risk retention strategies and captive vehicle utilisation. With the launch of Willis Management (Stockholm) AB our clients will have one-stop access to world-class actuarial and financial modeling expertise as well as captive consulting and management services.”

“We are delighted to welcome Willis Management (Stockholm) AB into the Willis Captive Practice fold,” said **Malcolm Cutts-Watson, Leader of the Willis European Captive Practice**. “We see exciting opportunities in Sweden both for domestic captive business and for foreign organisations seeking a reputable onshore location with accredited regulatory and tax regimes to base their captives.”

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 more than 100 countries, its global team of 15,400 Employees and Associates serves clients in some 190 countries. Willis is publicly traded on the New York Stock Exchange (NYSE: WSH). Additional information on Willis may be found on its web site: www.willis.com.

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