

Willis



News Release

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Willis and Atlas Set up First-of-a-Kind Protected Cell in Malta for Ocado

Groundbreaking Cell to Write UK Motor Liability Insurance Directly From Malta for the World's Largest Online Supermarket

London, UK, February 02, 2011 – The Global Captive Practice of Willis Group Holdings (NYSE: WSH) and Atlas Insurance PCC (Protected Cell Company), the Malta-based insurer, have become the first in the insurance industry to use PCC technology to underwrite UK statutory motor liability from Malta. Willis, the global insurance broker, and Atlas established the insurance structure to cover the entire UK fleet liability of leading online supermarket Ocado.

While PCC technology has been tried and tested over a number of years, this is the first time a cell structure has been used to underwrite UK statutory motor insurance.

Ocado, a Willis client, is the largest dedicated online supermarket in the world by sales and the fastest growing major grocery retailer in the UK. It delivers over 100,000 orders per week.

Ocado Group plc has established the Ocado Cell within Atlas PCC where it is managed by Willis Management (Malta) Limited and is licensed to write motor and general liability risks. The cell was approved by the Malta Financial Services Authority in October 2010 and is now operationally active.

The Protected Cell solution affords clients the opportunity to access the European Union regulatory environment, within a structure that combines a greater level of risk management control at reduced capital and operational costs than were historically available.

Commenting on the formation of the Ocado Cell, Celeste Kostopoulos, Client Advocate, Willis Limited, said, "We are delighted that our long relationship with Ocado continues to evolve and grow, as Willis and Atlas bring the most innovative solutions to the table."

Michael Gatt, Managing Director of Atlas Insurance PCC, added, "We are very pleased to offer our services to Willis and Ocado. This is in line with Atlas' objective as an independent PCC of working closely with insurance management companies and providing the benefits of our protected cell facility to their clients."

The Willis Global Captive Practice is a leading global captive manager servicing over 340 clients in all major domiciles, and providing consulting services to clients from around the world.

About Willis

Willis Group Holdings plc is a leading global insurance broker. Through its subsidiaries, Willis develops and delivers professional insurance, reinsurance, risk management, financial and human resource consulting and actuarial services to corporations, public entities and institutions around the world. Willis has more than 400 offices in nearly 120 countries, with a global team of approximately 17,000 employees serving clients in virtually every part of the world. Additional information on Willis may be found at www.willis.com.

About Atlas

The Atlas Group, with its over 90 year history, has a highly qualified and experienced workforce of nearly 150. Atlas Insurance PCC Ltd, provides direct writing facilities into Europe avoiding fronting arrangements. As one of Malta's leading insurers, Atlas PCC's active core business allows significant flexibility for prospective cell owners to set up insurance and reinsurance cells. Additional information on Atlas may be found at www.atlaspcceu

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