

AMENDMENT #1 TO ASSURANCE OF DISCONTINUANCE PURSUANT TO EXECUTIVE LAW § 63(15) BETWEEN THE ATTORNEY GENERAL OF THE STATE OF NEW YORK AND WILLIS GROUP HOLDINGS LTD, WILLIS NORTH AMERICA INC. AND WILLIS OF NEW YORK, INC. (collectively "WILLIS") DATED APRIL 7, 2005 (hereinafter, the "Assurance")

WHEREAS, the parties have agreed to amend the Assurance to extend the time for Willis to complete calculating the amount of money each U.S. policyholders is eligible to receive;

NOW THEREFORE, the parties agree that:

A. Paragraph 2 of the Monetary Relief section of the Assurance shall be amended as follows:

2. Willis shall (a) by September 26, 2005 calculate, in accordance with a formula approved by the Attorney General, the amount of money each of the U.S. policyholder clients who retained Willis to place, renew, consult on or service insurance with inception or renewal dates between January 1, 2001 through December 31, 2004 where such placement, renewal, consultation or servicing resulted in contingent commissions or overrides recorded by Willis between January 1, 2001 through December 31, 2004 (the "Relevant Period"), is eligible to receive; (b) within one (1) day of completing these calculations, file a report with the Attorney General and the Superintendent, certified by an officer of Willis, setting forth: (1) each client's name and address; (2) the client's insurer(s), product line(s) and policy(ies) purchased and policy number(s); (3) the amount the client paid in premiums or consulting fees for each such policy; (4) for each such policy, the amount of contingent commission or override revenue recorded by Willis during the Relevant Period attributable to that policy, in accordance with a calculation approved by the Attorney General and the Superintendent; and (5) the amount of contingent commission or override revenue each client is eligible to receive for each such policy and in the aggregate for all such policies pursuant to this Assurance; and (c) by October 1, 2005, send a notice, subject to the approval of the Attorney General and the Superintendent, to each client eligible to be paid from the Fund, setting forth items (2) through (5), above, and stating that the amount paid may increase if there is less than full participation by eligible clients in the Fund. For the purposes of this paragraph, "U.S. policyholder clients" means U.S.-domiciled policyholder clients and policyholder clients who retained Willis's U.S. offices to place, renew, consult on or service insurance.

B. Paragraph 3 of the Monetary Relief section of the Assurance shall be amended as follows:

3. Clients eligible to receive a distribution from the Fund shall have until February 1, 2006 to request a distribution. Eligible clients who voluntarily elect to receive a cash distribution (the "Participating Policyholders") shall tender a release in the form attached hereto as Exhibit 1. In the event that any eligible client elects not to participate or otherwise does not respond (the "Non-Participating Policyholders"), that client's allocated share may be used by Willis to satisfy any pending or other claims asserted by policyholders relating to these matters. In no event shall

a distribution be made from the Fund to any other policyholder until all Participating Policyholders have been paid the full aggregate amount due as calculated pursuant to ¶ 2 above; nor shall the total payments from the Fund to any Non-Participating Policyholder exceed 80% of that Non-Participating Policyholder's original allocated share. If any funds remain in the fund as of April 1, 2006, any such funds shall be distributed on a pro rata basis to the Participating Policyholders.

C. Paragraph 5 of the Monetary Relief section of the Assurance shall be amended as follows:

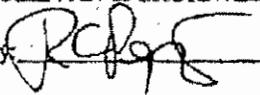
5. On March 10, 2006, Willis shall pay proportionally to each Participating Policyholder as much of that Participating Policyholder's aggregate share of the Fund as possible with the monies then available in the Fund pursuant to a calculation approved by the Attorney General and the Superintendent. On or before April 25, 2006 Willis shall file a report with the Attorney General and the Superintendent, certified by an officer of Willis, listing all amounts paid from the Fund.

WHEREFORE, the following signatures are affixed hereto on this 4th day of August, 2005.

ELIOT SPITZER

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