UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): April 8, 2005

Willis Group Holdings Limited

(Exact Name of Registrant as Specified in Its Charter)

Bermuda

(State or Other Jurisdiction of Incorporation)

001-16503	98-0352587
(Commission File Number)	(IRS Employer Identification No.)

c/o Willis Group Limited
Ten Trinity Square
London EC3P 3AX, England

(Address of Principal Executive Offices)

(44) (20) 7488-8111

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

|_| Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

|_| Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

|_| Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

|_| Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

On April 8, 2005, Willis Group Holdings Limited ("Willis"), Willis North America Inc. and Willis of New York, Inc. (collectively, the "Company") entered into an Assurance of Discontinuance (the "AOD") with the Attorney General of the State of New York and the Superintendent of Insurance of the State of New York (collectively, the "NY State Agencies") to resolve all of the issues related to investigations conducted by the State Agencies. As part of the AOD, Willis has agreed to continue a number of practices that Willis had adopted previously. These include the ban on contingent commissions, which Willis announced in October 2004, as well as the implementation of a number of practices reflected in the Willis Client Bill of Rights that Willis issued in July 2004.

The material terms of the AOD are as follows:

1. On or before July 1, 2005, Willis North America will pay $50 million into a fund (the "Fund") to be distributed to certain eligible policyholder clients. These payments are in full satisfaction of the Company's obligations under the AOD and the NY State Agencies have agreed not to impose any other financial obligation or liability on the Company in connection with their investigations. No portion of the payments by the

Company is considered a fine or penalty.

2. The Fund, plus interest, will be used to compensate the Company's eligible policyholder clients according to procedures set out in the AOD. No amount paid to the Fund will be returned to the Company under any circumstances.

3. On or before July 31, 2005, the Company will calculate, in accordance with a formula approved by the Attorney General, the amount that each policyholder client is eligible to receive from the Fund. Clients eligible to participate in the Fund are those U.S. clients that engaged the Company to place, renew, consult on or service insurance with inception or renewal dates between January 1, 2001 through December 31, 2004 (the "Relevant Period") where such placement, renewal, consultation or servicing resulted in contingent commissions or overrides recorded by Willis during the Relevant Period (the "Eligible Policyholders").

4. On or before August 20, 2005, the Company must send a notice to each Eligible Policyholder setting forth, among other things, the amount it will be paid from the Fund if it elects to participate (a "Participating Policyholder"). Participating Policyholders must tender a release of claims against the Company arising from acts, omissions, transactions or conduct that are the subject of the investigations by the NY State Agencies.

5. On February 1, 2006, each Participating Policyholder shall receive from the Fund as much of that Participating Policyholder's aggregate share of the Fund as possible with the monies then available in the Fund.

6. In the event that an Eligible Policyholder elects not to participate or otherwise does not respond by December 20, 2005 (a "Non-Participating Policyholder"), that client's allocated share may be used by the Company to satisfy any pending or other claims asserted by clients relating to the matters covered by the AOD. In no event shall a distribution be made from the Fund to any other client until all Participating Policyholders have been paid, nor shall total payments to any Non-Participating Policyholder exceed 80% of that policyholder's original allocated share. If any funds remain in the Fund as of February 20, 2006 such funds shall be distributed pro rata to the Participating Policyholders.

7. In no event shall any of the amounts paid into the Fund be used to pay attorneys' fees.

8. Within 60 days of the date of the AOD, the Company shall commence the implementation, to the extent not already undertaken, of certain business reforms, including the following:

    - To accept only a specific fee to be paid by the client, a specific percentage commission on premium to be paid by an insurer set at the time of purchase, renewal, placement or servicing of an insurance policy, or a combination of both.

    - To fully disclose in plain, unambiguous written language commissions in either dollars or percentage amounts.

    - Not to accept any other valuable compensation or consideration from an insurer other than as stated above, including contingent compensation and any compensation or preference in connection with the selection of insurers from which to solicit bids for clients.

    - Not to request or accept from any insurer any false, fictitious or inflated quote, or quote that does not represent the insurers' best evaluation at the time of the minimum premium the insurer would require to bind the insurance coverage sought by the client.

    - Not to request or accept from any insurer any promise or commitment for the use of our services, including reinsurance brokerage, agency or producing services, conditioned upon any arrangement to provide preferential treatment for any insurer.

    - Not to place, renew or service a client's business through a wholesale broker unless agreed to by the client after full disclosure of all the compensation to be received, any interest or contractual agreements we may have in the wholesale broker, and any alternative to using the wholesaler broker.

    - To fully disclose to each client all quotes received in connection with coverage of the client's risk with all terms and all commissions to be received for each quote, and to provide disclosure of and obtain clients written consent to all compensation arrangements.

- To disclose to each client at the end of each year all compensation received during the preceding year from any insurer or third party in connection with the client's policy.

- To implement company-wide written standards of conduct regarding compensation from insurers consistent with the terms of the AOD and institute appropriate training of employees, including business ethics, professional obligations, conflicts of interest, antitrust and trade practices compliance and record keeping.

- To establish a Compliance Committee of our Board of Directors that will monitor our compliance with the standards of conduct regarding compensation.

- To maintain a record of all complaints regarding compensation from any insurer, and provide such record to the Compliance Committee.

- To file annual reports with Superintendent for five years.

9. The Company shall not, directly or indirectly, seek or accept indemnification pursuant to any insurance policy with respect to any amounts payable under the AOD.

The foregoing summary is qualified in its entirety by reference to the AOD.

Also on April 8, 2005, the Willis announced that it had entered into an Assurance of Discontinuance with the Minnesota Attorney General (the "MN AOD"). Under the MN AOD, Willis North America will make an additional $1 million payment in a manner directed by the Minnesota Attorney General to clients who are located, headquartered or have a principle place of business in the State of Minnesota and that were clients of the Company at any time from January 1, 2001 to December 31, 2004. These payments are in addition to the payments to be made by the Company under the simultaneously executed national agreement with the New State Agencies. Willis also agreed to reforms that include additional disclosures to clients and greater transparency in insurance transactions.

The foregoing summary is qualified in its entirety by reference to the MN AOD.

Item 8.01. Other Events.

A copy of the Press Release announcing the execution of the AOD is attached as Exhibit 99.1 to this Report on Form 8-K and is incorporated herein by reference.

A copy of the Press Release announcing the execution of the MN AOD is attached as Exhibit 99.2 to this Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

99.1 Press Release of Willis dated April 8, 2005

99.2 Press Release of Willis dated April 8, 2005

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

WILLIS GROUP HOLDINGS LIMITED

Date: April 13, 2005

By: /s/ Mary E. Caiazzo

Name: Mary E. Caiazzo

Title: Assistant General Counsel

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release of Willis dated April 8, 2005
99.2	Press Release of Willis dated April 8, 2005

Exhibit 99.1

Willis Reaches Agreement with New York Attorney General and New York Insurance Department; USD50 Million Resolution Reached Without AG Bringing Lawsuit

NEW YORK--(BUSINESS WIRE)--April 8, 2005--Willis Group Holdings (NYSE: WSH) has reached a comprehensive agreement with the New York Attorney General and the Superintendent of Insurance for New York to resolve issues raised by the industry-wide investigation into contingent commissions.

Willis is the only insurance broker to resolve these matters with the New York Attorney General without the commencement of a lawsuit against the company, and is also the only broker to resolve these matters without being required to issue an apology.

Joe Plumeri, Chairman and Chief Executive Officer of Willis Group Holdings, said: "Willis is pleased to have resolved this matter with the New York Attorney General and the New York Insurance Superintendent, and we welcome the Attorney General's conclusion that it was not appropriate to file a complaint against our company based on the findings of his investigation. We also are pleased that the investigation found no evidence of the practice of bid-rigging or tying.

"We appreciate the comments of Attorney General Spitzer," said Plumeri.

"Willis moved quickly to remedy its problems," said Attorney General Spitzer. "Its actions will help bring about greater transparency and accountability in the insurance industry. Willis chairman Joseph Plumeri has demonstrated admirable leadership in spearheading Willis's response to the issues raised in our investigation and in implementing reforms at the company."

Plumeri continued, "We believe that the regulatory investigations have been a catalyst for positive change in the industry. We strongly support the reforms that the Attorney General has advocated, and we previously had voluntarily implemented many as part of our Client Bill of Rights. We also were the first major broker in the industry to end the use of contingents, which we have abolished on a worldwide basis, and we believe that all insurance brokers and insurers should relinquish the use of contingent agreements."

The company agreed to an Assurance of Discontinuance (AOD), under which Willis will create a USD50 million fund, prior to July 1, 2005, to compensate U.S. clients who retained Willis to place insurance between January 1, 2001 and December 31, 2004, which resulted in contingent commissions. No portion of the fund represents a fine or a penalty, and Willis admitted no wrongdoing or liability.

As part of the AOD, Willis has agreed to continue a number of practices that Willis had adopted previously. These include the ban on contingent commissions, which Willis announced in October 2004, as well as the implementation of a number of practices reflected in the Willis Client Bill of Rights that Willis issued in July 2004, including:

-- Always acting in the best interest of the client;

-- Fully disclosing all compensation that Willis receives for its services, which the company has been doing since January 2005;

-- Providing enhanced training for its Associates on their duty of care to clients, which began in November 2004;

-- Prohibiting Associates from accepting compensation, gifts, entertainment or trips from insurers, a policy which was formalized in July 2004; and,

-- Enforcing these principles through rigorous internal controls and compliance reviews.

Mr. Plumeri added: "The agreement that we are announcing today recognizes the material differences between Willis' conduct and that of our major competitors. We intend to continue the commitment to reform and transparency that distinguishes us in the marketplace."

Today at noon, Eastern Time, Mr. Plumeri will host a conference call to discuss the agreement. Interested parties may access the conference call by calling 888-769-8522 (domestic) or +1 210-234-8596 (international) with a passcode of "Willis." Media and individuals will be in a listen-only mode. Participants are asked to call in a few minutes prior to the call to register for the event.

Interested parties may also access the conference call in a listen-only mode via the Internet. To do so they should go to the "Investor" section of the company's website and register for the call. A replay of the call will be available through April 22, 2005, at 11:59 PM Eastern Time by calling 866-350-3607 (domestic) or +1 203-369-0032 (international) with no passcode, or by accessing the web site.

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 over 100 countries, its global team of 14,500 Associates serves clients in 180 countries. Willis is publicly traded on the New York Stock Exchange under the symbol WSH. Additional information on Willis may be found on its web site: www.willis.com.

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Exhibit 99.2

Minnesota Attorney General and Willis Group Holdings Resolve Insurance Investigation

NEW YORK--(BUSINESS WIRE)--April 8, 2005--Minnesota Attorney General Mike Hatch and Willis Group Holdings, Ltd. Chairman and CEO Joe Plumeri today announced an agreement relating to Willis' insurance brokerage practices.

Under the agreement, Willis will make payments to its Minnesota clients of an additional USD1 million on top of the payments to be made by Willis under a simultaneously executed national agreement with the New York Attorney General's Office and the New York Superintendent of Insurance. Willis also agreed to reforms that include additional disclosures to clients and greater transparency in insurance transactions.

Joe Plumeri, Chairman and Chief Executive Officer of Willis Group Holdings, said: "Willis is pleased to have resolved this investigation with Attorney General Hatch and to put it behind our company. Through his direct, personal involvement, Attorney General Hatch brought to our attention a number of concerns, which we have addressed. Willis was the first major broker in the industry to end the use of contingents. We believe that all insurance brokers and insurers should relinquish the use of contingent agreements."

"We are pleased to have reached this agreement with Willis. I commend Mr. Plumeri for coming to Minnesota to discuss these issues with me directly and, through his hands-on involvement, forging this agreement," said Hatch.

Under the terms of the agreement, Willis will be contacting by letter Minnesota policyholders who may be eligible for payments.

The agreement between Willis and Minnesota Attorney General Hatch resolves the issues raised in the Attorney General's March 8, 2005 court filings. Under the agreement, Willis admits no wrongdoing or liability.

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 over 100 countries, its global team of 14,500 Associates serves clients in 180 countries. Willis is publicly traded on the New York Stock Exchange under the symbol WSH. Additional information on Willis may be found on its web site: www.willis.com.

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