

HD Willis Group Names Leader of Political and Trade Credit Risks Practice in Australia

BY Fran Lysiak

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LONDON (BestWire) - Willis Group Holdings plc said it named Bill Froggatt to **lead** a political and trade credit risks practice in Melbourne, Australia.

Froggatt joins Willis from the banking sector, where he held various senior positions over the past 30 years, including head of trade finance for Mizuho Corporate Bank Ltd., global head of commodity trade and transaction services for ANZ Banking Group, and most recently, head of Northern Hemisphere Trade for the Westpac Banking Corp.

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Over the past five years, the Australian loan market has accounted for about a third of total Asia-Pacific loan volumes (excluding Japan), ranking higher by loan volume, than **Hong Kong**, India, **China** and Singapore, Willis Group (NYSE: WSH) said.

"We have long held the view that the Australian financial market has not been as well served in the political and credit risk insurance arena as it could be, a situation which we are now able to remedy," Paul Davidson, chief executive officer of Willis Financial Solutions said in a statement.

Froggatt will report to the financial solutions Asia-Pacific operation, headquartered in Singapore.

The London-based Willis Group Holdings Ltd. is the third-largest global insurance broker, based on 2012 total revenues of \$3.48 **billion**, according to Best's Review's annual ranking.

Willis started operating in Melbourne, Australia, in 1958. Today, the **company** has nine offices across Australia and New Zealand.

In May, Willis Group said it would acquire a controlling **stake** of about 75% in an employee benefits adviser in Sweden for \$205 **million** in a move it said strengthens its **operations** in that country. The revenue from the **stake** in Max Matthiessen would make the combined business the largest risk adviser and broker in the Nordic region and the largest international adviser in Sweden, Willis Group said (Best's News Service, May 27, 2014).

On the morning of June 24, Willis Group's stock was trading at \$43.65 a share, down 0.14% from the previous close.

(By Fran Matso Lysiak, senior associate editor, BestWeek: fran.lysiak@ambest.com)

CO aanzb : Australia and New Zealand Banking Group Limited | mizucb : Mizuho Corporate Bank Ltd | wilf : Willis Group Holdings PLC | wstpac : Westpac Banking Corporation Limited | mizfin : Mizuho Financial Group, Inc

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