

Marsh & McLennan Companies, Inc.

Board of Directors

Compliance Committee Charter

(May 18, 2005)

Purpose of Committee

The Compliance Committee (the “Committee”) of the Board of Directors of Marsh & McLennan Companies, Inc. (“MMC” or the “Company”) is constituted pursuant to an agreement dated January 30, 2005 (the “Settlement Agreement”) among MMC, Marsh Inc. (“Marsh”), the Attorney General of the State of New York (“NYAG”) and the Superintendent of Insurance of the State of New York New York State (“NYSID”). The Committee is a subcommittee of the Audit Committee of the MMC Board of Directors (the “Audit Committee”), which has overall responsibility for assisting with board oversight of the Company’s compliance with legal and regulatory requirements. The purpose of the Committee is to monitor Marsh’s compliance with the standards of conduct mandated by the Settlement Agreement and to discharge such other responsibilities relating to compliance oversight as the Chairman of the Audit Committee may, from time to time, assign to the Committee.

Committee Membership, Chairman and Quorum

The Committee shall be comprised of three or more directors appointed by the MMC Board of Directors (the “Committee Members”), one of whom shall be the Chairman. The Chairman shall be responsible for calling, setting the agenda for and presiding over Committee meetings. Each Committee Member shall satisfy the independence requirements of the New York Stock Exchange Corporate Governance Listing Requirements, as amended from time to time. Any two Committee Members shall constitute a quorum sufficient for the conduct of the Committee’s business.

Resources and Authority of the Committee

The Committee shall have the resources and authority necessary and appropriate to the prudent conduct of its assigned responsibilities. The Company shall provide the Committee with staff support as the Committee may from time to time request. The Committee shall be authorized and empowered (a) to retain, at the Corporation’s expense, any independent advisors whose services may be necessary or helpful in carrying out the duties of the Committee in its sole discretion, including legal counsel and financial advisors; and (b) to incur such other expenses as the Committee, in its sole discretion,

determines to be necessary, appropriate or advisable in carrying out its duties; thereby obligating the Company, without further action of the MMC Board of Directors, to pay all fees, expenses and disbursements as the Committee may incur and to honor all other obligations as the Committee may undertake in the name of the Company in carrying out its duties.

#### Committee Meetings and Attendance

The Committee shall meet at least quarterly and may, in the discretion of the Committee Chairman, meet at more frequent intervals or at other times upon notice to the Committee Members. At his discretion, the Committee Chairman may invite other MMC directors, officers or employees of MMC or any of its subsidiaries, and any other person whose attendance may, in his judgment, be helpful or appropriate to the Committee in carrying out its duties, to attend all or part of any Committee meeting.

#### Committee Duties and Responsibilities

1. The Committee shall have overall responsibility for monitoring, and reporting to the MMC Board of Directors on, the Company's implementation of and compliance with the standards of conduct required under the Settlement Agreement.
2. On a quarterly basis, the Committee shall report to the Board of Directors on (a) the Company's implementation of and compliance with such standards of conduct, (b) all complaints received concerning any compensation from an insurer, and (c) any other matter that the Committee wishes to bring to the attention of the full Board.
3. The Committee shall oversee the preparation of the report of the MMC Board of Directors to be filed with the Superintendent of Insurance of the State of New York annually, commencing in December 2005, pursuant to section 22 of the Settlement Agreement.
4. The Committee shall have such other duties related to compliance oversight as the Chairman of the Audit Committee may, from time to time, assign to the Committee.

#### Reliance; General Legal Standard

While the members of the Committee have the duties and responsibilities set forth in this Charter, nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of members of the Committee, except to the extent otherwise provided under the applicable laws of Delaware, which shall continue to set the legal standard for the conduct of the members of the Committee. In carrying out its oversight responsibilities, the Committee will rely on the expertise and knowledge of, and information provided by, the Company's management, Chief Compliance Officer, and counsel.

Management of the Company is responsible for conforming the Company's conduct to the requirements of the Settlement Agreement and other legal and regulatory requirements. The Chief Compliance Officer is responsible for developing and supervising the Company's internal compliance programs and monitoring the Company's compliance with the Settlement Agreement.

It is not the duty of the Committee to plan or conduct compliance audits, to conduct investigations, or to assure compliance with the requirements of the Settlement Agreement, other legal or regulatory requirements or the Company's internal policies, procedures and controls. Rather, the Committee will monitor the work of the Chief Compliance Officer in relevant respects and will receive reports from the Chief Compliance Officer, the General Counsel and other members of management concerning compliance with the requirements of the Settlement Agreement and other compliance-related issues. The Committee will give guidance to the Chief Compliance Officer and will report at least quarterly to the Audit Committee and the Board of Directors.