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News Release

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GARY A. BELLER TO JOIN MMC AS SENIOR LEGAL COUNSEL

NEW YORK, NEW YORK, January 12, 2004 -- Marsh & McLennan Companies, Inc. (MMC) today announced that it has named Gary A. Beller to the newly created position of senior legal counsel, effective immediately. Mr. Beller will be involved in projects across MMC's businesses, including issues related to its investment management business.

Mr. Beller, who will report to William L. Rosoff, MMC senior vice president and general counsel, most recently served as senior executive vice president and general counsel of MetLife, Inc. In addition to his role as the company's chief legal officer, his responsibilities during his career at MetLife included its Law Department, government affairs and industry relations, mergers and acquisitions, and the company's asset management operations. He provided leadership and guidance for MetLife's demutualization and other corporate initiatives.

Before joining MetLife in 1994, Mr. Beller had a distinguished 26-year career at American Express, including 16 years as general counsel and 11 years as executive vice president.

From March to November 1994, Mr. Beller served on the executive team of the U.S. arm of Metallgesellschaft AG, one of Germany's largest industrial corporations, to help resolve the complex legal, financial and contractual relationships of a U.S. subsidiary.

"I am very pleased to welcome Gary to MMC," said Mr. Rosoff. "He is a talented and experienced executive who has held senior management positions in leading insurance and financial services institutions. His diverse legal and business skills and external relationships will be significant assets to MMC and its operating companies."

Mr. Beller is past chairman and a member of the board of directors of the Insurance Marketplace Standards Association, an industry organization committed to honesty, integrity and high ethical standards, as well as vice chairman and a board member of the Citizens Crime Commission of New York City and a board member of the Lenox Hill Neighborhood House, a social services agency helping those in need.

Mr. Beller earned his B.A. from Cornell University in 1960 and his LL.B (1963) and LL.M (1972) at New York University.

MMC is a global professional services firm with annual revenues exceeding \$10 billion. It is the parent company of Marsh Inc., the world's leading risk and insurance services firm; Putnam Investments, one of the largest investment management companies in the United States; and Mercer Inc., a major global provider of consulting services. Approximately 60,000 employees provide analysis, advice and transactional capabilities to clients in over 100 countries. Its stock (ticker symbol: MMC) is listed on the New York, Chicago, Pacific, and London stock exchanges. MMC's website address is www.mmc.com.

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