

Marsh & McLennan Companies, Inc.
DIRECTORS AND GOVERNANCE COMMITTEE
CHARTER
(As Amended, May 18, 2005)

Purpose of Committee

The purpose of the Directors and Governance Committee of the Board of Directors of Marsh & McLennan Companies, Inc. ("MMC") is to (i) assist the Board by identifying, considering and recommending qualified candidates to the Board for election as Directors, consistent with criteria approved by the Board, including the slate of Directors that the Board proposes for election by stockholders at the annual meeting, and recommending to the Board nominees for each Board committee and (ii) recommend to the Board the set of corporate governance principles applicable to MMC and take a leadership role in shaping the corporate governance of MMC. The Committee shall report to the Board on a regular basis.

Committee Membership

The Committee shall comprise three or more directors, each of whom is, in the business judgment of the Board, "independent" under the rules of the New York Stock Exchange. Members of the Committee shall be elected by the full Board.

Resources and Authority of the Committee

The Committee shall have the resources and authority necessary to discharge its duties and responsibilities, including full access to MMC employees and officers and internal or external advisors or consultants. The Committee shall have the authority to retain such outside counsel, experts, and other advisors as it determines appropriate to assist it in the full performance of its functions.

Committee Structure and Operations

The Board shall designate one member of the Committee as its chair. The Committee may meet in person or telephonically or act by unanimous written consent. The Committee chair, in consultation with Committee members, shall determine the schedule of meetings of the Committee, which shall occur at least four times per year. The Committee chair, who may consult with management or other Committee members, develops the Committee's agenda for its meetings. Where practicable, materials will be distributed to Committee members prior to each Committee meeting.

Delegation to Subcommittee

The Committee may delegate all or a portion of its duties and responsibilities to a subcommittee or subcommittees of the Committee.

Attendance

The Committee chair may invite such members of management to the Committee's meetings as he or she may deem desirable or appropriate.

Committee Duties and Responsibilities

The duties and responsibilities of the Committee include the following:

1. To advise and make recommendations to the Board on matters concerning corporate governance, including directorship practices, retirement policies for non-executive Directors, the functions and duties of the committees of the Board, and any changes that the Committee believes to be desirable in the size of the Board or of any committee of the Board.
2. To identify and consider individuals believed to be qualified to become Board members, consistent with criteria approved by the Board, and to recommend nominees to the Board to stand for election as Directors at the annual meeting of stockholders or, if applicable, at a special meeting of stockholders, and candidates to fill vacancies on the Board.
3. To advise and make recommendations to the Board on standards and criteria for Board determinations of director independence.
4. Periodically to review with the Board the requisite skills and characteristics for new Board members, and the composition and structure of the Board as a whole and recommend proposed changes to the Board as appropriate.
5. To consider nominations and recommendations from stockholders for director candidates, properly submitted in writing to MMC's Secretary.
6. In consultation with the lead director or Chairman of the Board, and the other committee chairs, to recommend Committee assignments to the Board.
7. To review periodically and make recommendations to the Board with respect to non-executive Directors' compensation.
8. To approve procedures for Director orientation and continuing education.
9. To develop processes for and oversee the annual assessments of the Board and its committees.
10. To develop, review and reassess annually the adequacy of the corporate governance principles applicable to MMC and recommend any proposed changes to the Board for approval.

Performance Evaluation

The Committee shall annually (i) evaluate its own performance and (ii) review and assess the adequacy of this charter.