

Our History

A history of shared values

A strong client focus, an emphasis on teamwork, unwavering integrity, mutual respect and a constant striving for excellence are the values at the core of Willis Towers Watson's rich history.

Many of our clients have been with us from our earliest days. Whether they first came to us for brokerage services or actuarial work, they were met with respect, a strong sense of advocacy and an emphasis on excellence.

These values will continue to define our approach to business and our relationship with our clients, now and in the future.

The birth of insurance broking and the actuarial profession

1828

Henry Willis began his career as a merchant selling imported goods on commission in the U.K. at the Baltic Exchange in London.

1841

Willis applied for membership of Lloyd's, where he started to broker insurance for the cargoes of commodities he sold on commission. As his enterprise grew, he became involved in the hull business, establishing himself in marine insurance and founding Henry Willis & Company.

1865

Predecessor actuarial consulting firm Fackler & Co. was founded in New York.

1878

Reuben Watson formed R. Watson & Sons, the world's oldest actuarial firm, when the Manchester Unity of Oddfellows appointed him actuary the same year. Manchester Unity remains a client today - as do many of our earliest actuarial and brokerage clients.

1889

Peter Fackler helped create the Actuarial Society of America, a predecessor of today's Society of Actuaries. The company's consulting actuaries have a long history of involvement in professional societies, serving on committees and boards, and helping shape the actuarial profession. Today we remain one of the world's largest employers of actuaries.

Establishing ourselves at the forefront of our industries

1869

Henry Willis & Co. developed a relationship with U.S.-based Johnson & Higgins, which provided Willis access to the U.S. Market.

1898

Henry Willis & Co. merged with Faber Brothers to form Willis, Faber & Co. and developed a huge marine account, reputedly the largest broking portfolio in the world.

1928

Willis Faber & Co. merged with Dumas & Wylie Limited to form Willis, Faber & Dumas.

1910s

After the passage of the National Insurance Act of 1911, R. Watson & Sons became the lead advisor to the U.K. government on national insurance programs.

1920s

Walter Forster, a founder of a predecessor company and known as the "father of pension planning", sold one of the first major insured pension plans to Eastman Kodak Company.

1934

Towers, Perrin, Forster & Crosby (TPF&C) was founded. It initially operated a reinsurance and life division, eventually specialising in pensions, reinsurance brokerage and employee benefit plant.

Adapting to an increasingly connected world

1943

Birchard Wyatt formed the Wyatt Company, an actuarial consulting firm, in Washington, D.C.

1950

Fackler & Co. was acquired by the Wyatt Company.

1950s and beyond

Private pensions continued to grow in popularity, leading to a boom in actuarial business on both sides of the Atlantic, and solidifying our position among the largest actuarial consulting forces in Europe and North America.

1951

Willis, Faber & Dumas established in South Africa.

1960s

TPF&C expanded its services to include health care, compensation and organisational consulting.

1976

Willis, Faber & Dumas listed on the London stock Exchange, signifying its status as the leading U.K. specialty broker.

Expanding globally and adding capabilities

1970s & 1980s

Regulatory change and rising employee benefit costs in the U.S. spurred a further need for actuarial expertise.

1980s

Willis' reinsurance business expanded and eclipsed marine broking for the first time.

1986

TPF&C acquired Atlanta-based Tillinghast, Nelson & Warren.

1987

TPF&C was renamed Towers Perrin.

1990

Willis, Faber & Dumas entered the U.S. as a retail broker through a merger with Corroon & Black, establishing it as the world's fourth-largest insurance broker.

1992

Willis Faber Enthoven was acquired by Alexander Forbes.

1995

R. Watson & Sons and The Wyatt Company forged an alliance, forming Watson Wyatt and consolidating their global resources.

1995

Willis acquired a 33% stake in French broker Gras Savoye.

1997

Willis Corroon was privatised by Kohlberg Kravis Roberts in a \$1.4 billion deal.

1998

Willis operations were amalgamated under one name: Willis Group.

1998

The forerunner to Towers Watson in South Africa, Fifth Quadrant Actuaries & Consultants, was established as an independent actuarial, investment and employee benefit consulting firm.

2000

Watson Wyatt was listed on the New York Stock Exchange.

Helping our clients succeed in a more uncertain world

2000

Willis Group re-enter South Africa, acquire Mark Floyd & Associates and renamed Willis South Africa (Pty) Ltd.

2001

Willis Group was listed on the New York Stock Exchange and experienced strong growth.

2006

Willis Research Network was launched as the world's largest collaboration between academic institutions and the financial sector.

2008

Willis Group's U.S. presence was doubled with a \$2.1 billion Hilb Rogal & Hobbs acquisition.

2010

In a merger of equals, Towers Perrin and Watson Wyatt combined to form Towers Watson.

2011

The Towers Watson group increased its stake in Fifth Quadrant on 1 December 2011. Fifth Quadrant changed its name to Towers Watson (Pty) Ltd and became the South African office of the Towers Watson group.

2012

Towers Watson acquired Extend Health and entered the private health care exchange market in the U.S.

2015

Willis Group exercised its right to acquire the remainder of Gras Savoye and agreed to purchase 85% of Miller, the leading London independent wholesale insurance broker.

2016

Towers Watson (Pty) Ltd acquired the investment consulting business of Ginsburg Asset Consulting (GAC).

2016

Willis Group and Towers Watson merge to become Willis Towers Watson