

Benefits Handbook Date July 1, 2010

Supplemental Savings & Investment Plan MMC



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Supplemental Savings & Investment Plan

The Supplemental Savings & Investment Plan (the “Plan”) is a non-qualified deferred compensation plan that allows eligible employees to accrue benefits for the future and coordinates with the tax-qualified MMC 401(k) Savings & Investment Plan.

Under the Plan, you may elect salary deferrals which are credited on the books of the Company. You can direct your future deferrals into any or all of the Plan’s investment lineup. COMPANY MATCHING CREDITS are available after you complete one year of vesting service.

This section about the Supplemental Savings & Investment Plan, effective as of January 1, 2010, is a summary of the Supplemental Savings & Investment Plan.

As used throughout this document, “employee,” “you” and “your” always mean a U.S. regular or contingent employee (including U.S. expatriates) of MMC or any subsidiary or affiliate of MMC (other than CS STARS, LLC formerly Corporate Systems Inc. and Marsh & McLennan Agency LLC), including any subsidiaries or successors in interest, paid on a U.S. payroll.

This document uses a number of defined terms. See the “Glossary” on page 44 for the defined terms’ definitions.

Plan Summary

This section provides a summary of the Supplemental Savings & Investment Plan as of January 1, 2010.

This Is Part of a Prospectus

This section, together with the Investment Return Fact Sheet, fund fact sheets and the Administrative Information section also constitute part of a prospectus covering securities that have been registered under the Securities Act of 1933, as amended. See below for more details.

The date of this prospectus is November 23, 2009.

Participants may access certain documents, the annual report and certain other documents, relevant to holding Marsh & McLennan Companies, Inc. (“MMC”) stock or deferred compensation obligations through the MMC website, www.mmc.com. Select the “Investors” tab at the top of the page, to choose a document category such as the annual report and proxy statement or SEC filings (which include quarterly, annual and other periodic reports filed by MMC with the SEC).

Participants may receive, without charge, upon request to the Plan Administrator, any of the above documents that constitute part of the prospectus, as well as a copy of the annual report from Marsh & McLennan Companies, Inc. (“MMC”), copies of other reports, proxy statements and other communications distributed to MMC shareholders, and the annual report for the Plan. Copies of the documents described may be obtained from the Plan Administrator at the following address:

Marsh & McLennan Companies, Inc.
c/o MMC Global Benefits Department – 6th Floor
Waterfront Corporate Center
121 River Street
Hoboken, NJ 07030
Telephone 1-201-284-4000

All reports and other documents subsequently filed by MMC or the Plan pursuant to Section 13(a), 13(c), 14, 15(d) of the Securities Exchange Act of 1934, as amended, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, also will be deemed to be incorporated into this plan summary and prospectus from the date of the filing of such reports and documents.

A Note about ERISA

Benefits under this Plan are intended to be paid under an arrangement that is an unfunded “excess benefit plan” within the meaning of Section 3(36) of the Employee RETIREMENT Income Security Act of 1974, as amended (“ERISA”). To the extent benefits are not so paid, such benefits shall be paid under an arrangement that is, for ERISA purposes, unfunded and maintained primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

In the case of any conflict between this description of the Supplemental Savings & Investment Plan and the Plan document, the Plan rules govern.

This Plan is not qualified under Section 401(a) of the Internal Revenue Code.

A Note on Tax Advice

The tax laws are complicated and often change. This summary is not intended to provide personal tax advice to any employee, participant or BENEFICIARY.

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The Plan at a Glance

| Plan Feature | Highlights |
|------------------------------|--|
| Plan Type | <ul style="list-style-type: none"> ▪ The Supplemental Savings & Investment Plan is a non-qualified deferred compensation plan that allows eligible employees to accrue benefits for the future and coordinates with the tax-qualified MMC 401(k) Savings & Investment Plan. |
| Eligibility | <p>You are eligible to participate with respect to a particular Plan year if:</p> <ul style="list-style-type: none"> ▪ you are classified as a U.S. regular or contingent employee (including U.S. expatriates) of MMC or any subsidiary or affiliate of MMC (other than CS STARS, LLC formerly Corporate Systems, Inc. and Marsh & McLennan Agency LLC), including any subsidiaries or successors in interest, paid on a U.S. payroll; ▪ your annual base pay exceeds the COMPENSATION LIMIT; and ▪ you are a participant in the MMC 401(k) Savings & Investment Plan. <p>See "Participating in the Plan" on page 3 for details.</p> |
| Enrollment | <p>Enrollment operates on a Plan year basis.</p> <p>You can enroll in the Plan:</p> <ul style="list-style-type: none"> ▪ immediately upon hire if you meet the eligibility requirements. If you choose to enroll, you must do so within 30 days from your date of hire. ▪ during ANNUAL ENROLLMENT thereafter if you meet the eligibility requirements. <p>See "How the Plan Works" on page 3 for details.</p> |
| Funding | <ul style="list-style-type: none"> ▪ The Supplemental Savings & Investment Plan is an unfunded plan. Payments are made from the Company's general assets or from a grantor trust ("rabbi trust"), the assets of which are subject to the claims of the Company's creditors in the event of the Company's bankruptcy or insolvency. Your right to payment under the Plan is the same as the right of an unsecured general creditor of the Company. |
| Deferrals and Credits | <p>You can defer at a rate of 1% to 30% of eligible base pay you earn after you have reached applicable COMPENSATION OR CONTRIBUTION LIMITS under the MMC 401(k) Savings & Investment Plan.</p> <ul style="list-style-type: none"> ▪ The Company will allocate a Company matching credit each pay period of 50% on the first 6% of your eligible base pay that you defer in a pay period to the Plan. <p>Annual discretionary performance-based Company matching credits (paid in the first quarter of the following year) were also contributed for Plan years 2006, 2007 and 2008. Throughout this document "Company Matching Credits" refers collectively to the core Company matching credits and the discretionary performance-based Company matching credits. On and after January 1, 2009, core Company matching credits are referred to as Company matching credits.</p> <p>See "Deferrals and Credits" on page 13 for details.</p> |
| Vesting | <ul style="list-style-type: none"> ▪ You are always 100% vested in all deferral amounts credited to your account under the Plan. ▪ You are fully vested in Company matching amounts credited to your account. |

| Plan Feature | Highlights |
|---|--|
| Notionally Investing Deferrals and Credits | <ul style="list-style-type: none"> ▪ Please note that your account under the Supplemental Savings & Investment Plan is an unfunded, “notional” arrangement. This means that MMC or your employer do not make actual “deposits” to a traditional trust or financial institution in your name. Your account under the Plan, for accounting and computational purposes, simply tracks your employer’s notional contributions made on your behalf and tracks the notional investment results of your account as if your account had actually been invested in the options you select. ▪ You can notionally invest your account in any notional fund offered under the Plan. Your deferrals can be allocated to notional investments other than notional shares of MMC stock. ▪ You can change the notional investment direction of future deferrals and COMPANY MATCHING CREDITS ▪ You may not diversify any amounts that are credited to your accounts as notional shares of MMC stock. ▪ You may move all or portions of your existing account balance that is not invested in notional shares of MMC stock to any or all of the other notional investment options offered by the Plan. <p>See “Notionally Investing Your Account Balance” on page 16 for more details.</p> |
| When Benefits are Paid | <p>You are entitled to payment of your:</p> <ul style="list-style-type: none"> ▪ post-2004 account as soon as administratively practicable but no longer than 90 days* following separation from service on account of your retirement (as defined by the Supplemental Savings & Investment Plan) or your death or disability (as defined by the Supplemental Savings & Investment Plan), ▪ pre-2005 account following your termination of employment for any reason (including termination by reason of RETIREMENT) or death, ▪ without regard to when you receive a MMC 401(k) Savings & Investment Plan distribution. <p>See “When Benefits Are Paid” on page 29 for details.</p> |
| Contact Information | <p>For more information, contact the:</p> <p>Marsh & McLennan Companies, Inc. Supplemental Savings & Investment Plan c/o MMC Global Benefits – 6th Floor Waterfront Corporate Center 121 River Street Hoboken, New Jersey 07030 MMC EMPLOYEE SERVICE CENTER Phone: 1-866-374-2662</p> |

* This standard (“as soon as administratively practicable”) will be objectively determined and although it may change over time, at any given time the standard will be uniformly applied to similarly-situated participants without any discretion to change that time period and, in any event, will never be longer than 90 days following your distribution event date.

Participating in the Plan

Eligibility

You are eligible to participate with respect to a particular Plan year if:

- you are classified as a U.S. regular or contingent employee (including U.S. expatriates) of MMC or any subsidiary or affiliate of MMC (other than CS STARS, LLC formerly Corporate Systems, Inc. and Marsh & McLennan Agency LLC), including any subsidiaries or successors in interest, paid on a U.S. payroll;
- your annual base pay exceeds the COMPENSATION LIMIT; and
- you are a participant in the MMC 401(k) Savings & Investment Plan.

The Plan Administrator has discretion to determine eligibility; you'll be sent an invitation if you are determined to be eligible.

However, individuals who are leased employees, who are compensated as independent contractors, who are employed in Puerto Rico, or who are employees of CS STARS, LLC and Marsh & McLennan Agency LLC (MMA) are not eligible to participate.

In this description of the Supplemental Savings & Investment Plan, the term "Company" sometimes refers to MMC and all participating employers.

How the Plan Works

Enrollment

Enrollment operates on a Plan year basis.

You can enroll in the Plan:

- immediately upon hire if you meet the eligibility requirements. If you choose to enroll, you must do so within 30 days from your date of hire, or
- during ANNUAL ENROLLMENT if you continue to meet the eligibility requirements.

If you receive a mid-year salary change that increases your annual base pay above the COMPENSATION LIMIT eligibility threshold, you must wait until the next Annual Enrollment for an invitation to participate.

As a new hire, you have a 30-day window period from your hire date to enroll in the Supplemental Savings & Investment Plan if eligible.

You must make elections under both the Supplemental Savings & Investment Plan and the MMC 401(k) Savings & Investment Plan to enroll in the Plan. See "Supplemental Savings & Investment Plan New Hire Enrollment Elections" on page 4 for more details and important information about the enrollment process.

To meet the transaction submission deadline for enrollment, go online to ibenefitcenter via MMC PeopleLink (www.mmcpeoplelink.com) or call the MMC EMPLOYEE SERVICE CENTER at 1-866-374-2662 by 4 p.m. Eastern time at least 11 business days (if you are on the semi-monthly payroll) or 5 business days (if you are on the weekly payroll) before the next pay date. If you do not give at least 11 or 5 business days' notice respectively, your enrollment will be effective the first day of the second pay period following your notice. Contact the MMC Employee Service Center if a holiday falls within the processing cycle to confirm the transaction submission deadline.

If you remain eligible to participate in the Supplemental Savings & Investment Plan, you must make an election during Annual Enrollment to participate in the Plan for the upcoming year. If you do not make an election, your deferrals will end with the last payroll of the Plan year. The Plan year is defined as January – December within this document.

Generally, deferrals will start in the pay period in which you reach an IRS limit under the MMC 401(k) Savings & Investment Plan.

Supplemental Savings & Investment Plan New Hire Enrollment Elections

Deferral Elections

You must make elections under both the Supplemental Savings & Investment Plan and the MMC 401(k) Savings & Investment Plan during your 30-day new hire enrollment or a subsequent Annual Enrollment period to participate in the Plan. (An auto-enrollment under the MMC 401(k) Savings & Investment Plan is not a valid active enrollment election for purposes of having a valid MMC 401(k) Savings & Investment Plan and Supplemental Savings & Investment Plan election.)

If you elect the Supplemental Savings & Investment Plan and make no MMC 401(k) Savings & Investment Plan election within 30 days of hire, your Supplemental Savings & Investment Plan election will be considered incomplete and void. If subsequent to the 30 day new hire enrollment period, you are auto-enrolled (intra-Company transfers will not be auto-enrolled) in the MMC 401(k) Savings & Investment Plan at 3%, this election will be your accepted MMC 401(k) Savings & Investment Plan contribution rate. The option to elect the Supplemental Savings & Investment Plan will not be available until the next Supplemental Savings & Investment Plan Annual Enrollment period if you remain eligible.

Under the Supplemental Savings & Investment Plan you may:

- elect to defer 1% to 30% of eligible base pay on a before-tax basis.

Under the MMC 401(k) Savings & Investment Plan you may:

- elect to contribute 1% to 75% of eligible base pay on a before-tax basis
- elect to contribute 1% to 75% of eligible base pay on a Roth 401(k) basis (the sum of your before-tax and Roth 401(k) contribution rate cannot exceed 75%)
- waive your catch-up contributions (catch-up contributions are automatic unless you opt to waive catch-up contributions) if eligible (includes Roth catch-up contributions).

You cannot make any traditional after-tax contributions to the MMC 401(k) Savings & Investment Plan if you wish to participate in the Supplemental Savings & Investment Plan for the year. Please note that Roth 401(k) contributions and Roth catch-up contributions do not affect your ability to participate in the Supplemental Savings & Investment Plan for the year.

You cannot make any changes to your deferral elections under the Supplemental Savings & Investment Plan and the MMC 401(k) Savings & Investment Plan during the Plan year. On the 30th day from your date of hire, a block will be placed on your contribution rate following your enrollment. The deferral election on file on the 30th day will be the election processed.

For example:

- If you make a MMC 401(k) Savings & Investment Plan deferral election on day 5 and a Supplemental Savings & Investment Plan deferral election on day 15, your election is locked on day 30. You have made a valid election to participate in both the Supplemental Savings & Investment Plan and the MMC 401(k) Savings & Investment Plan. The deferral election on day 15 will be the election processed since no deferral election change was made from the 16th through the 30th day (the day your election was locked).
- If you make a Supplemental Savings & Investment Plan deferral election on day 12, a MMC 401(k) Savings & Investment Plan deferral election on day 16 and another Supplemental Savings & Investment Plan deferral election on day 25. The deferral election on day 25 will be the election processed since that was the last election on file on the 30th day (the day your election was locked). You have made a valid election to participate in both the Supplemental Savings & Investment Plan and the MMC 401(k) Savings & Investment Plan.
- If you make only a Supplemental Savings & Investment Plan deferral election on day 20 (and do not make a MMC 401(k) Savings & Investment Plan deferral election within the 30 day enrollment period), you have not made a valid election to participate in the Supplemental Savings & Investment Plan. An auto-enrollment under the MMC 401(k) Savings & Investment Plan is not an acceptable election for purposes of having a valid active enrollment election in the MMC 401(k) Savings & Investment Plan and Supplemental Savings & Investment Plan. No Supplemental Savings & Investment Plan deferral election will be permitted until the next Supplemental Savings & Investment Plan Annual Enrollment period if you remain eligible. You may make an election to participate in the MMC 401(k) Savings & Investment Plan at any time during the applicable Plan year.

Once you save your elections, a confirmation number will be provided on ibenefitcenter under each plan. A confirmation statement for each plan generally will be mailed to you within two business days of processing.

At the beginning of the next enrollment period, the block will be lifted and you can make changes to your deferral elections during Annual Enrollment under both the MMC 401(k) Savings & Investment Plan and the Supplemental Savings & Investment Plan for the following year, if you remain eligible.

Your Supplemental Savings & Investment Plan contributions will not begin until you have reached an IRS limit, as applicable, under the MMC 401(k) Savings & Investment Plan.

You may go online to the Supplemental Savings & Investment Plan at [ibenefitcenter](#) via MMC PeopleLink (www.mmcpeoplelink.com) or call the MMC Employee Service Center at 1-866-374-2662 to elect your:

- Supplemental Savings & Investment Plan deferral rate
- notional investment direction (if no notional investment directions selected, your deferrals and COMPANY MATCHING CREDITS, if eligible, will be defaulted to one of the LifePath Portfolios (the LifePath Portfolio that most closely matches your RETIREMENT year – based on the Plans' normal retirement age of 65).

Separately, you will also need to go online to the MMC 401(k) Savings & Investment Plan at [ibenefitcenter](#) via MMC PeopleLink (www.mmcpeoplelink.com) or call the MMC Employee Service Center at 1-866-374-2662 to:

- elect your MMC 401(k) Savings & Investment Plan contribution rate
- investment direction (if no investment directions selected, your contributions and Company matching contributions, if eligible, will be defaulted to one of the LifePath Portfolios (the LifePath Portfolio that most closely matches your retirement year – based on the Plans' normal retirement age of 65)
- if desired, waive your catch-up contribution if eligible (catch-up contributions will automatically be made unless you have elected to waive them).

New Hire Enrollment Distribution Elections

Your distribution elections under the Supplemental Savings & Investment Plan include options to select:

- a method of payment (single lump-sum or annual installments) for your distribution
- the timing of payment(s) for the distribution
- your post-2004 account balance as soon as practicable but no longer than 90 days following the date you die, become disabled or separate from service on account of retirement
- your post-2004 account balance as soon as practicable but no longer than 90 days following the first calendar quarter of the year following the date you die, become disabled or separate from service on account of retirement

- your post-2004 account balance as soon as practicable but no longer than 90 days following the first calendar quarter of the fifth year following the date you die, become disabled or separate from service on account of retirement.

Your initial distribution election takes effect immediately. All subsequent method of payment changes to your distribution elections for your account balances are required to be on file for at least 12 months to be effective. **If you change your method of payment election, your first payment will be delayed at least five years from the date it otherwise would have been made (delay not applicable in cases of death and disability).** Special rules apply if you do not make a distribution election when you are first eligible to enroll.

Special Rules for Post-2004 Balances

If you do not make a distribution election when you are first eligible to enroll, you will receive your post-2004 account balances in a single lump-sum payment in the event you separate from service on account of retirement, or you die or become disabled (after you are approved for benefits under the MMC Long Term Disability Plan in accordance with that plan's provisions and have received benefits under that plan for six months). If you change your distribution election for your post-2004 balances, your change cannot accelerate payment of your post-2004 balances. Changes to your distribution election for your post-2004 balances may only extend your payment term, not shorten it. For example, you may change the duration of your installment payments from five to ten years but not vice versa. The only exception is that you may change from installments to a single lump-sum payment.

If you change your distribution election for your post-2004 balances, your first payment will be delayed at least five years (disability and death are not subject to five year delay) from the date it otherwise would have been made.

Under "How Benefits Are Paid" on page 30 see "Distribution Elections/Changes" on page 32 for more details and important restrictions on changing distribution elections.

You may go online to the Supplemental Savings & Investment Plan at [ibenefitcenter](http://ibenefitcenter.com) via MMC PeopleLink (www.mmcpoplelink.com) to make an election.

Supplemental Savings & Investment Plan Annual Enrollment Elections

Each year that you are eligible (your annual base pay exceeds the IRS limit on compensation for tax qualified plans), you will be invited to participate in the Supplemental Savings & Investment Plan. At that time you must actively enroll in the Plan.

If you choose to participate, you must make your deferral elections during the Supplemental Savings & Investment Plan's Annual Enrollment period. A new notional investment direction election is not required.

Please remember, you must make two separate elections to enroll in both the Supplemental Savings & Investment Plan and the MMC 401(k) Savings & Investment Plan. Unless you have an active election in the MMC 401(k) Savings & Investment Plan and make an active annual election in the Supplemental Savings & Investment Plan during Annual Enrollment, the election to participate in the Supplemental Savings & Investment Plan will be considered incomplete and void. A MMC 401(k) Savings & Investment Plan automatic enrollment is not considered a valid active enrollment election for your Supplemental Savings & Investment Plan enrollment. Your opportunity to participate in the Supplemental Savings & Investment Plan for the upcoming Plan year will be considered forfeited.

Annual Enrollment Deferral Elections

Under the Supplemental Savings & Investment Plan you may:

- elect to defer 1% to 30% of eligible base pay on a before-tax basis.

Under the MMC 401(k) Savings & Investment Plan you may:

- elect to contribute 1% to 75% of eligible base pay on a before-tax basis
- elect to contribute 1% to 75% of eligible base pay on a Roth 401(k) basis (the sum of your before-tax and Roth 401(k) contribution rate cannot exceed 75%)
- waive your catch-up contributions (catch-up contributions are automatic unless you opt to waive catch-up contributions) if eligible (includes Roth catch-up contributions).

You cannot make any traditional after-tax contributions to the MMC 401(k) Savings & Investment Plan if you wish to participate in the Supplemental Savings & Investment Plan for the year. Please note that Roth 401(k) contributions and Roth catch-up contributions do not affect your ability to participate in the Supplemental Savings & Investment Plan for the year.

You cannot make any changes to your deferral elections under the Supplemental Savings & Investment Plan and the MMC 401(k) Savings & Investment Plan during the Plan year. On the 30th day from your date of hire, a block will be placed on your contribution rate following your enrollment. The deferral election on file on the 30th day will be the election processed.

Once you save your elections, you will receive a confirmation number under each plan. A confirmation statement for each plan generally will be mailed to you within two business days of processing.

At the beginning of the next enrollment period, the block will be lifted and you can make changes to your deferral elections during Annual Enrollment under both the MMC 401(k) Savings & Investment Plan and the Supplemental Savings & Investment Plan for the following year, if you remain eligible.

Deferral Elections

You may go online to the Supplemental Savings & Investment Plan at [ibenefitcenter](#) via MMC PeopleLink (www.mmcpeoplelink.com) or call the MMC Employee Service Center at 1-866-374-2662 to elect or change your:

- Supplemental Savings & Investment Plan deferral rate.

A Supplemental Savings & Investment Plan deferral rate election is required each year. A new notional investment direction election is not required. You may want to review your notional investment direction elections at least annually.

Separately, you will also need to go online to the MMC 401(k) Savings & Investment Plan at [ibenefitcenter](#) via MMC PeopleLink (www.mmcpeoplelink.com) or call the MMC Employee Service Center at 1-866-374-2662 to make any changes to your:

- MMC 401(k) Savings & Investment Plan contribution rate (includes Roth)
- catch-up contribution election (includes Roth catch-up contribution), if eligible (catch-up contributions will automatically be made unless you have elected to waive them. If you waive catch-up contributions for a Plan year, you will need to change your election during the designated Supplemental Savings & Investment Plan Annual Enrollment period to elect catch-up contributions for the next Plan year.)

You cannot make any changes to your deferral elections under the Supplemental Savings & Investment Plan and the MMC 401(k) Savings & Investment Plan during the Plan year. At the end of the Annual Enrollment period a block will be placed on your contribution rate. The deferral election on file at the end of the Annual Enrollment period will be the election processed.

Annual Enrollment Distribution Elections

Your **initial** distribution elections under the Supplemental Savings & Investment Plan include options to select:

- a method of payment (single lump-sum or annual installments) for your distribution
- the timing of payment(s) for the distribution
- your post-2004 account balance as soon as practicable but no longer than 90 days following the date you die, become disabled or separate from service on account of retirement
- your post-2004 account balance as soon as practicable but no longer than 90 days following the first calendar quarter of the year following the date you die, become disabled or separate from service on account of retirement
- your post-2004 account balance as soon as practicable but no longer than 90 days following the first calendar quarter of the fifth year following the date you die, become disabled or separate from service on account of retirement.
- Your initial distribution election takes effect immediately.

If you are **changing** your distribution elections under the Supplemental Savings & Investment Plan, your distribution method of payment election options are:

- a single lump-sum; or
- annual installments (from 2 to 15 years).

Remember: Your initial distribution election takes effect immediately. All subsequent method of payment changes to your distribution elections for your account balances are required to be on file for at least 12 months to be effective. **If you change your method of payment election, your first payment will be delayed at least five years from the date it otherwise would have been made (delay not applicable in cases of death and disability).** A change in your method of payment automatically dictates a change to the timing of your payment.

Pre-2005 Account Balance Options

Your election must be on file for at least 12 months before you are first eligible for a distribution to be effective.

Your pre-2005 account balance distribution options include:

- your pre-2005 account balances immediately following termination (including for reason of Retirement) or death (default option)
- your pre-2005 account balances following the first calendar quarter of the year following termination (including for reason of Retirement) or death
- your pre-2005 account balances following the first calendar quarter of the fifth year following termination (including for reason of Retirement) or death

Note: Your pre-2005 account balance cannot be paid upon the event of disability since disability does not trigger a termination event. Pre-2005 account balances can only be distributed following termination or death.

Post-2004 Account Balance Options

Changing the method of payment of your post-2004 account balances will delay the first distribution payment five years (disability and death are not subject to five-year delay) from the date it otherwise would have been made. Method of payment changes to your distribution elections for your post-2004 account balances are required to be on file for at least 12 months to be effective. A change in the method of payment automatically dictates a change to the timing of your payment.

You may lengthen the installment payment duration (You may choose payments over a minimum of two years and up to a maximum of 15 years.) for your post-2004 account balances or change from installment payments to a lump-sum payment.

The timing of payment options are described below.

- If you previously elected to commence receiving a distribution immediately following the date you die, become disabled or separate from service on account of retirement or if you did not make any affirmative election, **and you have not previously changed your election**, then you may make a change in the method of distribution:
 - (1) In the case that your death or becoming disabled triggers the payment of your Supplemental Savings & Investment Plan benefits, you will receive your distribution immediately following the date you die or become disabled.
 - (2) In the case that you separate from service on account of retirement, you will receive your distribution immediately following the fifth anniversary of the date you separate from service on account of your retirement. Note: If **you have previously changed your distribution election**, your distribution cannot be made until an additional five years later for each change. For example, second change tenth anniversary, third change fifteenth anniversary, etc.
- If you previously elected to commence receiving your distribution in the first calendar quarter of the year following the date you die, become disabled or separate from service on account of retirement **and you have not previously changed your election** then if you make a change in the method of distribution:
 - (1) In the case that your death or becoming disabled triggers the payment of your Supplemental Savings & Investment Plan benefits, you will receive your distribution in the first calendar quarter following the date you die or become disabled.
 - (2) In the case that you separate from service on account of retirement, you will receive your distribution in the first calendar quarter following the fifth anniversary of the date you separate from service on account of your retirement. Note: **If you have previously changed your distribution election**, you must add five years for each change. For example, second change first calendar quarter following the tenth anniversary, third change first calendar quarter following the fifteenth anniversary, etc.
- If you previously elected to commence receiving your distribution in the first calendar quarter of the fifth year following the date you die, become disabled or separate from service on account of retirement **and you have not previously changed your election** then if you make a change in the method of distribution:
 - (1) In the case that your death or becoming disabled triggers the payment of your Supplemental Savings & Investment Plan benefits, you will receive your distribution in the first calendar quarter of the fifth year following the date you die or become disabled.
 - (2) In the case that you separate from service on account of retirement, you will receive your distribution in the first calendar quarter following the tenth anniversary of the date you separate from service on account of your retirement.

Note: If you have previously changed your distribution election, you must add five years for each change. For example, second change first calendar quarter following the fifteenth anniversary, third change first calendar quarter following the twentieth anniversary, etc.

Special rules apply if you do not make a distribution election when you are first eligible to enroll or if you wish to change your distribution elections. Under “How Benefits Are Paid” on page 30 see “Distribution Elections/Changes” on page 32 for more details and important restrictions on changing distribution elections.

Post-2004 Account Balances

Your initial distribution election takes effect immediately. All subsequent changes to your distribution elections for post-2004 account balances are required to be on file for at least 12 months to be effective. If you change your distribution election, your first payment will be delayed at least five years from the date it otherwise would have been made (disability and death are not subject to five-year delay).

If no initial distribution election is made your account balance will be paid as a single lump-sum in the event you separate from service on account of Retirement, or you die or become disabled (as defined by the Supplemental Savings & Investment Plan).

You may go online to the Supplemental Savings & Investment Plan at [ibenefitcenter](#) via MMC PeopleLink (www.mmcpoplelink.com) to make an initial election. To change an election, complete the *Supplemental Savings & Investment Plan Distribution Election Change Form – Post-2004 Account Balances* as instructed. You may obtain a form online by going to the Supplemental Savings & Investment Plan at [ibenefitcenter](#) via MMC PeopleLink (www.mmcpoplelink.com) or by calling the MMC Employee Service Center at 1-866-374-2662.

You cannot change your installment distribution election once you have terminated.

Pre-2005 Account Balances

You may change the method and timing of your distribution election for your pre-2005 account balance (pre-2005 deferrals, related Company Matching Credits and related notional investment earnings, if any). Your election must be on file for at least 12 months before you are first eligible for a distribution to be effective.

If your most recent election was in effect less than 12 months before you retire or die, your pre-2005 account balance will be paid in accordance with any previous election that was on file for at least 12 months.

If no election has been on file for at least 12 months, your pre-2005 account balance will generally be paid in a single lump-sum in the year that your employment ends.

You cannot change your installment distribution election once you have terminated.

To verify your elections, you can go online at [ibenefitcenter](#) via MMC PeopleLink (www.mmcpoplelink.com). If you have completed a form and your election does not appear online, contact the MMC Employee Service Center at 1-866-374-2662. A confirmation statement will also be mailed to you, generally within two business days of processing your elections.

Deferrals and Credits

You can defer at a rate of:

- 1% to 30% of eligible base pay you earn after you have reached applicable COMPENSATION OR CONTRIBUTION LIMITS under the MMC 401(k) Savings & Investment Plan.

The Company credits:

- COMPANY MATCHING CREDITS on your combined contributions to the MMC 401(k) Savings & Investment Plan and deferrals under the Supplemental Savings & Investment Plan of up to the first 6% of eligible base pay. You are not eligible for Company Matching Credits until you have completed one year of vesting service (prior service for rehires/transfers may count toward the one year of vesting service) as described under the MMC 401(k) Savings & Investment Plan. There is no Company Matching Credit on your deferrals in excess of 6% of eligible base pay.

The Company will allocate a Company matching credit each pay period of 50% on the first 6% of your eligible base pay that you defer in a pay period to the Plan.

Annual discretionary performance-based Company matching credits (paid in the first quarter of the following year) were also contributed for Plan years 2006, 2007 and 2008. Throughout this document "Company Matching Credits" refers collectively to the core Company matching credits and the discretionary performance-based Company matching credits. On and after January 1, 2009, core Company matching credits are referred to as Company matching credits.

Vesting

You are always 100% vested in all deferral and Company matching amounts credited to your account under the Plan.

Effect on Other Company Benefits

Your Supplemental Savings & Investment Plan deferrals will reduce your current income tax liability, but will not reduce most of your other pay-related benefits from the Company, such as the amount of benefits payable under the Life Insurance Program, Long Term Disability Plans and the Supplemental RETIREMENT Plan. The Retirement Plan and Benefit Equalization Plan exclude deferrals to the Supplemental Savings & Investment Plan from their definition of eligible compensation, which may reduce your benefit under those plans.

If you have elected to make deferrals to the Supplemental Savings & Investment Plan during the Plan year, you cannot make traditional after-tax contributions and you cannot change your before-tax and/or Roth 401(k) contribution rate or waive or change your catch-up or Roth catch-up contribution election in the MMC 401(k) Savings & Investment Plan. You can make changes to your elections under both the MMC 401(k) Savings & Investment Plan and the Supplemental Savings & Investment Plan for the following Plan year during the next Supplemental Savings & Investment Plan ANNUAL ENROLLMENT period.

Rollovers Into the Plan

Rollovers into the Plan are not allowed.

Company Matching Credits

Eligibility for Company Matching Credits

Once you have completed a year of vesting service (prior service for rehires/transfers may count toward the one year of vesting service), the Company will match your combined contributions to the MMC 401(k) Savings & Investment Plan and deferrals under the Supplemental Savings & Investment Plan of up to 6% of eligible base pay. There is no Company matching credit on deferrals in excess of 6% of eligible base pay.

What Pay Counts

Eligible base pay for the purpose of this Plan is your base pay (excludes overtime, bonuses, commissions and other extra compensation) before deductions. For eligibility purposes, your base pay is reviewed on your hire date if you are newly hired and, thereafter, during the ANNUAL ENROLLMENT period.

Company Match Rate

After you complete one year of vesting service:

- the Company will allocate a Company matching credit each pay period of 50% on the first 6% of your eligible base pay that you defer in a pay period to the Plan.
- You can maximize the amount of Company match received by deferring at least 6% of your eligible base pay to your account.

If you contribute to this Plan as well as the MMC 401(k) Savings & Investment Plan, during the period (if applicable) in which you make deferrals to both Plans concurrently, only up to 6% in combined employee deferrals may be matched.

If You Transfer from a Non-participating MMC Company

If you transfer from a Marsh & McLennan Company that does not participate in the Plan (for example, a company based in another country) to one that does, you are eligible to join the Plan as of the first available pay period after you enroll, provided you meet the Plan's eligibility requirements. If you have at least one year of service with an affiliated employer at the time of the transfer, you will be eligible to receive Company matching credits.

If You Are Rehired

If you had at least one year of vesting service before you terminated employment and you meet the Plan eligibility requirements, the Company match will resume immediately after you re-enroll.

If You Take a Leave of Absence

Because Company matching credits are conditioned on your deferrals and are made only when you are deferring to the Plan, they will be suspended when you take an unpaid leave of absence.

Your deferrals and Company matching credits will resume automatically upon your return from a leave of absence within the same Plan year.

If you take a paid leave of absence, contributions will continue during the leave.

Your Deferrals

You can defer 1% to 30% of eligible base pay you earn after you have reached applicable COMPENSATION OR CONTRIBUTION LIMITS under the MMC 401(k) Savings & Investment Plan. You make deferrals in increments of 1% of eligible base pay (before deductions). Your deferrals are credited to your account each pay period.

Relationship to MMC 401(k) Savings & Investment Plan Deferral Elections

Your deferral elections under this Plan are made independently of your MMC 401(k) Savings & Investment Plan contribution elections. However:

- deferrals will not commence unless and until you have reached an applicable IRS limit under the MMC 401(k) Savings & Investment Plan; and
- if you have elected to make deferrals to the Supplemental Savings & Investment Plan during the Plan year, you cannot make traditional after-tax contributions and you cannot change your before-tax and/or Roth contribution rate or waive or change your catch-up or Roth catch-up contribution election in the MMC 401(k) Savings & Investment Plan. You can make changes to your elections under both the MMC 401(k) Savings & Investment Plan and the Supplemental Savings & Investment Plan for the following Plan year during the next Supplemental Savings & Investment Plan ANNUAL ENROLLMENT period.

Changing Your Deferrals

Once you elect a deferral rate, you may not change your election or stop your deferrals during the Plan year. The final election on file at the close of the ANNUAL ENROLLMENT period will be the deferral rate for the year. You will not be able to stop or change the deferral for the remainder of the Plan year.

During Annual Enrollment (usually held during the fourth quarter of the year) you may make a new election for the following year if you remain eligible for the Plan.

A confirmation number will be provided on the ibenefitcenter website which can be accessed via MMC PeopleLink (www.mmcpeoplelink.com) once you have completed your annual election. A confirmation statement generally will be mailed to you within two business days from the date of your request.

Stopping Your Deferrals

Once you elect a deferral rate, you may not change your election or stop your deferrals during the Plan year. The final election on file at the close of the ANNUAL ENROLLMENT period will be the deferral rate for the year. You will not be able to stop or change the deferral for the remainder of the plan year. If your deferrals stop because you decline to participate in the Supplemental Savings & Investment Plan during Annual Enrollment, you may re-enroll during the next Annual Enrollment (usually held during the fourth quarter of the year) if you remain eligible for the Plan.

Your Deferrals If You Take an Unpaid Leave of Absence or Go on Long Term Disability

Your deferrals will automatically stop when you take an unpaid leave of absence or go on long-term disability. If you return from an unpaid leave of absence (within six months or longer period required by law or contract) or long-term disability within the same Plan year, your deferral election automatically will resume. If you do not make a new investment direction election, your prior notional investment direction elections that were in effect at the time you went on an unpaid leave of absence or long-term disability will be followed.

If you are on an unpaid leave of absence or long term disability during an ANNUAL ENROLLMENT period, information will be forwarded to you instructing you about how to make an election for the Supplemental Savings & Investment Plan during Annual Enrollment for the upcoming Plan year. Your new election will become effective upon your return to active status within that upcoming Plan year.

Notionally Investing Your Account Balance

Crediting Accounts with the Investment Performance of Notional Investment Options

The Supplemental Savings & Investment Plan is an unfunded plan. Payments are made from the Company's general assets or from a grantor trust ("rabbi trust"), the assets of which are subject to the claims of the Company's creditors in the event of the Company's bankruptcy or insolvency. Your right to payment under the Plan is the same as the right of an unsecured general creditor of the Company.

Your deferrals and Company matching amounts are credited with notional net earnings based on the return of MMC stock and other notional investment options you select.

Please note that your account under the Supplemental Savings & Investment Plan is an unfunded, "notional" arrangement. This means that MMC or your employer do not make actual "deposits" to a traditional trust or financial institution in your name. Your account under the Plan, for accounting and computational purposes, simply tracks your employer's notional contributions made on your behalf and tracks the notional investment results of your account as if your account had actually been invested in the options you select.

With the exception of the Putnam Fixed Income Fund, all notional investment funds are valued using share accounting. With share accounting, the investment is priced using the daily market value or price of the mutual fund or stock. This means that you will be able to track the daily price of your notional investment options through newspapers and online financial websites.

Putnam Fixed Income Fund

If you have elected the Putnam Fixed Income Fund, this portion of your deferral is considered invested in the Putnam Fixed Income notional investment option. The notional return on this investment is the same that is offered under the MMC 401(k) Savings & Investment Plan.

MMC Stock

If you have elected notional shares of MMC stock for any portion of your deferrals, that portion is considered notionally invested in shares of MMC stock. This is done by converting the dollar credits in your account on the Company's books into notional shares of MMC stock. This conversion is generally done on a daily basis using the New York Stock Exchange closing price of MMC stock for that trading day.

If MMC pays a dividend on its outstanding common stock, your account will be credited with the same notional dollar amount for each notional share of MMC stock credited to your account on the record date for dividend payment. These dividend equivalents that are credited to your account under the Plan are then converted into additional notional shares of MMC stock based on the closing price of MMC stock on the dividend payment date. Thus, the value of your account under the Plan that is represented by notional shares of MMC stock will fluctuate with the value of those units which mirror the value of MMC stock, which trade on the New York Stock Exchange.

Other Notional Investment Options

If you have elected a notional investment option other than the Putnam Fixed Income Fund or notional shares of MMC stock for any portion of your deferrals, that portion is considered invested in those notional investment options. This is done by converting the dollar credits to your account on the Company's books into shares representing your designated notional investment options. This conversion is done on each trading day.

If the actual fund pays a cash dividend, income distribution or other amount, your account will be credited with the same dollar amount based on the number of notional investment option shares credited to your account relating to that fund on the record date for such payment. The dividend equivalents that are credited to your account under the Plan are then converted to additional notional investment option shares representing the applicable fund's value on the payment date. Thus, the value of your account invested in notional investment options will fluctuate with the value of those shares which mirror the value of the underlying funds.

Notional Investment of Employee Deferrals

You can choose different notional investment options including notional shares of MMC stock for your future deferrals and Company matching credits.

It is important to remember that you may not diversify any amounts that are credited to your accounts as notional shares of MMC stock, including:

- any current accumulated balances; and
- any amounts that you choose to have invested in notional shares of MMC stock in the future.

Changing Notional Investment Direction

You can change the notional investment direction of future deferrals and future Company matching credits either by going online to [ibenefitcenter](http://ibenefitcenter.com) via MMC PeopleLink (www.mmcpeoplelink.com) or by calling the MMC EMPLOYEE SERVICE CENTER at 1-866-374-2662.

Changes to the notional investment directions of future deferrals and Company matching credits will take effect on a per-pay-period basis. Changes must be submitted by 4 p.m. Eastern time one business day prior to the pay date to be reflected for the pay period.

A confirmation statement generally will be mailed to you within two business days from the date of your request.

The timing of particular transactions may vary in the event of extraordinary circumstances.

Moving Money Among Notional Investment Options

You may move all or portions of your existing account balance that is not notionally invested in notional shares of MMC stock to any or all of the other notional investment options offered by the Plan.

There are two ways in which you can move your existing diversifiable balance:

- fund reallocation: A fund reallocation is a complete rebalancing of the portion of your account that is not notionally invested in notional shares of MMC stock. You specify the percentages you want in each notional investment option.
- fund to fund transfer: A fund to fund transfer is a transfer from a specific notional fund into one or more specific replacement notional fund(s). This includes specific dollars, shares or percentages.

Reallocations of balances among funds or fund-to-fund transfers are limited to one per calendar month. If your election is made by 4 p.m. Eastern time, the change will take effect the same day. Remember that once amounts are notionally invested in notional shares of MMC stock, they may not be transferred or reallocated to any other notional investment option.

A confirmation statement will be mailed to you generally within two business days from the date of your request.

The timing of particular transactions may vary in the event of extraordinary circumstances.

Your Notional Investment Options

You can invest your account in any notional investment fund offered under the Plan, including notional investment funds (funds are selected by the MMC Benefits Investment Committee) and MMC Stock Units. It is important to remember that you may not diversify any amounts that are credited to your account as MMC Stock Units.

The notional funds available as of November 23, 2009 are listed below by category of investment. Generally, notional investment options based on stable value funds are considered to have the lowest risk and lowest potential returns. The remaining categories of notional investment options are generally believed to have increasing risk and potential returns in the following order: bond funds, balanced (bonds and stocks) funds and stock funds. The list below is not meant to suggest any ranking within a particular category of investment. One important element of investment risk is diversification of investments. Concentrated investments, like notional shares of MMC stock, which are notionally invested solely or primarily in one investment, are generally considered to carry greater risk with the potential for greater return. However, you should remember that investment risk reflects factors in addition to diversification, such as creditworthiness of the issuer and investment term.

Understanding Investment Diversification

To help achieve long-term RETIREMENT security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Diversification, or spreading your assets among different types of notional investments, can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because at any given time, market or other economic conditions that cause one category of assets, or one particular security, to perform very well may cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk.

In deciding how to invest your retirement savings, you should take into account all of your assets, including any retirement savings outside of the Supplemental Savings & Investment Plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different tolerances for risk.

It is also important to periodically review your investment portfolio, your investment objectives, and the notional investment options under the Supplemental Savings & Investment Plan to help ensure that your retirement savings will meet your retirement goals.

Notional Investment Options Offered in the Plan

| | |
|------------------------|---|
| Stock | <p>Company Stock</p> <ul style="list-style-type: none"> ▪ MMC Stock <p>Growth</p> <ul style="list-style-type: none"> ▪ Goldman Sachs Capital Growth Fund ▪ T. Rowe Price Blue Chip Growth Fund ▪ Putnam Multi-Cap Growth Fund ▪ T. Rowe Price Mid-Cap Growth Fund ▪ Century Small-Cap Select Fund <p>Value</p> <ul style="list-style-type: none"> ▪ Dodge & Cox Stock Fund ▪ Putnam Equity Income Fund ▪ Putnam Multi-Cap Value Fund ▪ Goldman Sachs Small-Cap Value Fund <p>Blend</p> <ul style="list-style-type: none"> ▪ Putnam S&P 500 Index Fund ▪ Victory Institutional Diversified Stock Fund <p>International</p> <ul style="list-style-type: none"> ▪ American Funds EuroPacific Growth Fund ▪ John Hancock International Core Fund |
| Fixed Income | <p>Bond</p> <ul style="list-style-type: none"> ▪ PIMCO Total Return Fund ▪ Putnam Bond Index Fund <p>Stable Value</p> <ul style="list-style-type: none"> ▪ Putnam Fixed Income Fund |
| Balanced | <ul style="list-style-type: none"> ▪ Vanguard Wellington Fund |
| Target Retirement Year | <ul style="list-style-type: none"> ▪ LifePath Retirement Portfolio ▪ LifePath 2020 Portfolio ▪ LifePath 2030 Portfolio ▪ LifePath 2040 Portfolio ▪ LifePath 2050 Portfolio |

Investors should carefully consider the investment objective, risks, charges, and expenses of an investment option or fund before investing. For a prospectus and, if available a summary prospectus or offering statement, if applicable for a fund or investment option, or for a fund fact sheet containing this and other information about any investment option or fund in the Plan, call the Plan's toll-free number at 1-866-374-2662 or log on to [ibenefitcenter](http://ibenefitcenter.com) via MMC PeopleLink (www.mmcpeoplelink.com). Read the prospectus and, if available, summary prospectus or offering statement, if applicable for a fund or investment option, and fund fact sheet carefully before making any investment decisions.

Supplemental Savings & Investment Plan participants should carefully consider the investment objectives, risks, charges and expenses of an investment option or fund available for notional investment of your Plan book entry account before electing a notional investment option or fund. For a prospectus and, if available a summary prospectus or offering statement, if applicable for a fund or investment option, or for a fund fact sheet containing this and other information about any investment option or fund option that is available for notional investment in the Plan, please call 1-866-374-2662 or log on to [ibenefitcenter](http://ibenefitcenter.com) via MMC PeopleLink (www.mmcpeoplelink.com). Read the prospectus and, if available, summary prospectus, or offering statement, if applicable for a fund or investment option and fund fact sheet carefully before making any notional investment decisions.

You assume the responsibility for the investment choices you make for your account with this type of plan.

The notional investment funds offered in the Plan can be classified a number of ways; the categories within the Plan offering reflect the general composition of the funds. Alternative classification systems, such as by style (e.g., value, growth, blend) or market capitalization (e.g., large-cap, mid-cap, small-cap), can highlight different aspects of the funds. The following are investment categories and notional funds offered under the Plan. Each category has different risk and return characteristics. It is important that you read the fund prospectus and select the notional fund(s) that meet your investment goals before making your notional investment decision.

Keep in mind that Plan participation involves investment risk. If the value of the notional investment options you have elected for your deferrals decreases, the value of your account will decrease.

The notional investment options are generally the same as the funds available under the tax-qualified MMC 401(k) Savings & Investment Plan, but your investment direction elections under this Plan are independent from those you make under the MMC 401(k) Savings & Investment Plan. The Company may change the available choices from time to time.

Company Stock

MMC Stock

Seeks a return that closely approximates the return of MMC common stock. The fund consists of notional shares of MMC common stock. Investing in a single-stock fund involves additional risk due to the fund's lack of diversification.

Stock – Growth

Goldman Sachs Capital Growth Fund

Seeks to achieve its investment objective of long-term growth by investing in a diversified portfolio of equity investments that are considered to have long-term capital appreciation potential. It may invest up to 25% of its total assets in foreign securities, including securities in countries with emerging markets or economies and securities quoted in foreign currencies. International investing involves certain risks, such as

currency fluctuation, economic instability, and political developments. Additional risks, including illiquidity and greater volatility, may be associated with emerging markets securities.

T. Rowe Price Blue Chip Growth Fund

Seeks to provide long-term capital growth with income as a secondary objective. The fund invests primarily in common stocks of large and medium-sized blue chip companies that have the potential for above-average earnings growth and are well established in their respective industries. The fund may invest a portion of its assets in mid-size companies; such investments increase the risk of greater price fluctuations.

Putnam Multi-Cap Growth Fund

Seeks long-term capital appreciation by investing primarily in common stocks of high-quality, large companies as well as dynamic small and midsize growth companies. The fund targets companies with strong management, superior financial characteristics, and strong prospects for long-term growth. The fund concentrates its investments by region or sector, which involves more risk than a fund that invests more broadly. Investments in small and mid-size companies increase the risk of greater price fluctuations.

T. Rowe Price Mid-Cap Growth Fund

Seeks long-term capital appreciation by investing primarily in the common stocks of companies with midsize market capitalizations and the potential for above-average growth. The investing focus is on companies with strong balance sheets and sufficient cash flow to fund growth internally. The fund may invest some of its assets in small companies. Such investments increase the risk of greater price fluctuations.

Century Small-Cap Select Fund

Seeks long-term capital growth. Invests at least 80% of its net assets in small cap companies and concentrates its investments in the financial services and health care group of industries. Seeks companies that have good long-term results and attractive valuations compared to the markets generally. Such investments increase the risk of greater price fluctuations.

Stock – Value

Dodge & Cox Stock Fund

Seeks long-term growth of principal and income, and as a secondary objective, seeks to achieve a reasonable current income. The fund invests primarily in a broadly diversified portfolio of common stocks that appear to be temporarily undervalued by the stock market but have a favorable outlook for long-term growth.

Putnam Equity Income Fund

Seeks capital growth and current income by investing mainly in value stocks that have the potential to consistently pay above-average dividends as well as the potential to grow in value over time. The fund favors dividend-paying companies and is broadly diversified across market sectors. The fund may invest a portion of its assets in small and/or midsize companies. Such investments increase the risk of greater price fluctuations.

Putnam Multi-Cap Value Fund

The Putnam Multi-Cap Value Fund seeks capital preservation by investing mainly in common stocks of U.S. small, midsize, and large companies, with a focus on value stocks. Value stocks are generally those that are out of favor with investors and are trading at prices the manager feels are below average in relation to measures such as earnings and book value. There is no guarantee that a stock's price will rise, and investments in small and midsize companies increase the risk of greater price fluctuations.

Goldman Sachs Small-Cap Value Fund

Seeks long-term growth of capital through investing in smaller companies that the managers believe will outperform in a variety of market conditions. Such investments increase the risk of greater price fluctuations. The fund strives to identify small companies that are underpriced relative to their long-term cash generation capability. The fund may invest some of its assets in midsize companies.

Stock – Blend

Putnam S&P 500 Index Fund

Seeks a return, before the assessment of fees, that closely approximates the return of the Standard & Poor's 500 Index. The fund invests primarily in publicly traded common stocks of the Standard & Poor's 500 Index and a small investment in high-quality money market instruments to provide liquidity. The fund may invest a portion of its assets in small and/or midsize companies. Such investments increase the risk of greater price fluctuations.

The S&P 500 Index is an unmanaged index of common stocks frequently used as a general measure of U.S. stock market performance. S&P 500 is a registered trademark of the McGraw-Hill Companies, Inc.

Victory Institutional Diversified Stock Fund

Seeks to provide long-term capital growth by investing primarily in equity securities and securities convertible into common stocks traded on U.S. exchanges and issued by large, established companies. The advisor seeks to invest in both growth and value securities. The fund may invest a portion of its assets in mid-size companies; such investments increase the risk of greater price fluctuations.

Stock – International

American Funds EuroPacific Growth Fund

Seeks to achieve long-term capital appreciation by investing in companies outside the United States, primarily in Europe and the Asia/Pacific region. The fund invests primarily in common stocks (may also invest in preferred stocks), convertibles, American Depository Receipts, European Depository Receipts, bonds, and cash. International investing involves certain risks, such as currency fluctuations, economic instability, and political developments. Additional risks may be associated with emerging-market securities, including illiquidity and greater volatility.

John Hancock International Core Fund

Seeks to invest at least 80% of its total assets in equity investments. The fund typically invests in equity investments in companies from developed markets outside the U.S. The fund seeks to achieve its objective by outperforming its benchmark, the MSCI EAFE Net Index. MSCI EAFE Net Index is a free float-adjusted market capitalization index that is designed to measure developed market equity performance, excluding the U.S. and Canada. The Index consists of 21 developed market country indexes. International investing involves certain risks, such as currency fluctuations, economic instability, and political developments. The fund may invest in derivatives, which can magnify losses incurred by the underlying funds.

Fixed Income – Bond

Mutual funds that invest in bonds are subject to certain risks, including interest rate risk, credit risk, and inflation risk. As interest rates rise, bond prices fall. Long-term bonds are more exposed to interest rate risk than short-term bonds. These risks apply to any fund with a significant portion of its holdings in bonds. Unlike bonds, bond funds have ongoing fees and expenses.

PIMCO Total Return Fund

Seeks maximum total return, consistent with preservation of capital and prudent investment management. Investments are made primarily in a diversified portfolio of investment-grade fixed income securities of varying maturities. The fund may invest in securities denominated in foreign currencies and high yield securities rated B or higher. Lower-rated bond funds may offer higher yields in return for more risk. International investing involves certain risks, such as currency fluctuations, economic instability, and political developments. Additional risks may be associated with emerging-market securities, including illiquidity and greater volatility.

Putnam Bond Index Fund

Seeks a return, before the assessment of fees, that closely approximates the return of the Lehman Aggregate Bond Index. Investments typically include U.S. government and agency securities, corporate and Yankee bonds, and mortgage-backed and asset-backed securities. Lower-rated bonds may offer higher yields in return for more risk.

The Lehman Aggregate Bond Index is an indicator of U.S. investment-grade bond market performance. Lehman Aggregate Bond is a trademark of Lehman Brothers.

Fixed Income – Stable Value

Putnam Fixed Income Fund

Seeks stability of principal (capital preservation) by investing in investment contracts or similar investments issued by insurance companies, banks, and similar financial institutions. In addition, the fund may hold high-quality, fixed-income securities directly or indirectly through commingled funds. To provide liquidity, a portion of the fund's assets is invested in high-quality money market instruments.

Balanced

Vanguard Wellington Fund

Seeks a balance of capital growth and current income by investing in a well-diversified portfolio composed mostly of stocks and bonds. The fund invests 60-70% of its assets in dividend-paying common stocks of established, large companies, and to a lesser extent, midsize companies. Investments in mid-size companies increase the risk of greater price fluctuations. The advisor seeks stocks that appear to be undervalued but have prospects for improvement, commonly referred to as value stocks. The remaining 30-40% of the Fund's assets are invested mainly in fixed income securities, including investment-grade corporate bonds, with some exposure to US Treasury and government agency bonds, and mortgage-backed securities. Mortgage-backed securities are subject to prepayment risk.

Target Retirement Year

LifePath Portfolios

Invest in various investment strategies (stocks, bonds, money market instruments, and other asset classes), and link the strategy mix to a target retirement year. The fund's investment manager changes the strategy mix, making it more conservative, as the retirement year approaches.

Learning More About the Notional Investment Options

You should read the Investment Return Fact Sheet, the fund fact sheet and the prospectus or offering statement for each fund. The information is available on ibenefitcenter via MMC PeopleLink (www.mmcpeoplelink.com). You may also speak directly with a representative of the fund company. The phone number and service hours can be found in the fund's prospectus or offering statement.

Number of Notional Investment Options You May Elect

Your deferrals and COMPANY MATCHING CREDITS can be invested in as many of the Plan's notional investment options as you wish. Your investment direction election must be in 1% increments.

It is important to remember that you may not transfer or reallocate any amounts that are credited to your accounts as notional shares of MMC stock.

Outside Investments

All amounts credited to the Plan are based on notional investment options offered by the Plan.

Making Notional Investment Option Elections

You can select your notional investment option elections by going online to ibenefitcenter via MMC PeopleLink (www.mmcpeoplelink.com) or by calling the MMC EMPLOYEE SERVICE CENTER at 1-866-374-2662.

Transactions involving selecting or changing notional investment directions for future employee deferrals and future Company matching credits must be submitted by 4 p.m. Eastern time one day prior to the pay date.

Transactions involving the reallocation/transfer of existing account balances must be submitted by 4 p.m. Eastern time to take effect the same day.

In each case, a written confirmation generally will be mailed within two business days of your request.

While you are a Plan participant:

- you may select the notional investment directions of your future employee deferrals;
- you may select the notional investment directions of future Company matching credits which need not be the same as your directions for future employee deferrals; and
- you may select new notional investments for your existing account (by electing a fund reallocation or a fund to fund transfer of your existing balance).

Be sure to read the fund prospectus and, if available, summary prospectus, offering statement, if applicable for a fund or investment option, and fund fact sheet carefully before making your notional investment decision because you are responsible, under this type of plan, for gains and losses resulting from your investment direction elections.

No Notional Investment Direction Election

If as a new participant, you enroll and do not make a notional investment direction election, your future deferrals and Company matching credits (if applicable) will be notionally invested automatically in one of the LifePath Portfolios (the LifePath Portfolio that most closely matches your RETIREMENT year – based on the Plans' normal retirement age of 65).

You can change the investment directions for future deferrals and Company matching credits or transfer or reallocate the portion of your account in investment options other than MMC Stock Units.

Remember that you can never diversify the portion of your account credited with MMC Stock Units.

Responsibility for Notional Investment Option Decisions and Performance

You are responsible for your investment choices and the investment results of those choices (except for pre-2005 deferrals and Company matching credits that were automatically invested or a selected investment election in notional shares of MMC stock and not diversifiable). Note – You are responsible for your choice to invest in notional shares of MMC stock.

The Plan's representatives are not responsible for any losses resulting from your decisions to invest (or not invest) in particular notional investment options (including investments you choose to make in notional shares of MMC stock). The investment fund fact sheets and the current prospectus (or offering statement) referenced on the fund fact sheet for each fund for which it is available, contain helpful information in making your notional investment option decisions, including: the investment fund's investment strategy, any annual operating expenses or fees associated with an investment in the fund, and past investment performance. Copies of these materials may be obtained from the investment fund's manager as noted on the fund fact sheets. In addition, copies of these materials are maintained on [ibenefitcenter](#) and MMC PeopleLink (www.mmcpeoplelink.com). If you are unable to access the information you need in the preceding manner, you may contact the Plan Administrator for hard copies. Certain additional information is also available on request.

You are not required to participate in the Plan and it is your decision whether or not to save money for long-term goals (such as RETIREMENT) through the Plan or in some other way.

No one investment or mix of investments is appropriate for everyone. Your investment choices may depend on many personal factors such as:

- your risk tolerance
- the number of years until you plan to retire
- your life expectancy
- whether you need to provide for a spouse or other dependents while you are alive and after you die
- other assets owned by you and/or your spouse and how they are invested.

You may wish to consult a personal investment or financial adviser to help you make your investment decisions. In addition, there are independent services that provide ratings and other asset and return information about stocks and mutual funds that may be helpful to you in making your decisions under the Plan. One well-known service, whose basic ratings are currently available without charge on the Internet, is Morningstar (www.morningstar.com). Some periodicals, such as Forbes and Consumer Reports, also rate mutual funds. (Of course, you should never make an investment decision solely in reliance upon these ratings.) You should also remember, in making your investment decisions, that past investment return is no guarantee of future performance. No one at MMC and no Plan representative is authorized to provide you with investment advice or recommend the most appropriate investment choice(s) for you.

Ability to Diversify

Notional shares of MMC stock credited to your account cannot be diversified into any other notional investment option.

This restriction on diversification out of notional shares of MMC stock applies regardless of whether deferrals or COMPANY MATCHING CREDITS were automatically invested in notional shares of MMC stock or were so invested at your election.

Directing, Reallocating and Valuing Notional Investment Options

You can direct the notional investment of future deferrals and your COMPANY MATCHING CREDITS. You can make an investment direction election for your future Company matching credits. This election can be different from your notional investment direction election for your employee deferrals.

If you do not make an active election, your employee deferrals and Company matching credits will automatically be credited with the return of one of the LifePath Portfolios (the LifePath Portfolio that most closely matches your RETIREMENT year – based on the Plans' normal retirement age of 65).

Company matching credit balances can be reallocated or transferred at any time, except for amounts notionally invested in notional shares of MMC stock. Amounts invested in notional shares of MMC stock including Company matching credit balances, cannot be reallocated. **You may make one change per calendar month to your notional investment allocation of your account.**

You can monitor changes to the value of your Supplemental Savings & Investment Plan account balance daily. Your account will be valued on a daily basis.

Changes in the notional investment directions of future deferrals and Company matching credits must be submitted by 4 p.m. Eastern time one business day prior to the pay date.

Fund reallocations of existing deferrals and Company Matching Credits must be submitted by 4 p.m. Eastern time to take effect the same day.

About MMC Stock

MMC Stock Dividends

If MMC pays a dividend on its outstanding common stock, your account will be credited with the same notional dollar amount for each notional share of MMC stock credited to your account on the record date for dividend payment.

Voting Rights on MMC Stock and Other Notional Investment Options

You do not have any voting rights on your MMC Stock Units or any other notional investment option.

When Benefits Are Paid

Distribution Eligibility

You are entitled to payment of your:

Post-2004 account balances as soon as administratively practicable but no longer than 90 days* after:

- separation from service on account of RETIREMENT,
- become disabled (as defined by the Supplemental Savings & Investment Plan), or
- die,

without regard to when you receive a MMC 401(k) Savings & Investment Plan distribution.

* This standard (“as soon as administratively practicable”) will be objectively determined and although it may change over time, at any given time the standard will be uniformly applied to similarly-situated participants without any discretion to change that time period and, in any event, will never be longer than 90 days following your distribution event date.

Pre-2005 account balances after you:

- terminate employment for any reason including Retirement, or
- die,

without regard to when you receive a MMC 401(k) Savings & Investment Plan distribution.

Note: Your pre-2005 account balance cannot be paid upon the event of disability since disability does not trigger a termination event. Pre-2005 account balances can only be distributed following termination or death.

You are considered eligible to retire if you terminate your employment with the Company when you are at least age 55 with 5 years of vesting service or you are age 65 or older.

If you terminate employment and you are not eligible to retire, your account will be distributed in a single lump-sum automatically.

You can't borrow from the Plan. Loans and in-service withdrawals are not allowed.

Post-2004 Distributions

Internal Revenue Code (IRC) Section 409A, enacted as part of The American Jobs Creation Act of 2004, imposes rules that govern post-2004 account balances in the Supplemental Savings & Investment Plan. IRC Section 409A impacts post-2004 account balance distributions. Post-2004 account balance distributions must be distributed as soon as administratively practicable, but no later than 90 days following a permissible IRC Section 409A distribution event.

IRC Section 409A distribution events include:

- Separation From Service
- Disability – you are absent from work due to your own physical or mental condition and you receive six months pay under the short term disability plan and six months pay under the MMC Long Term Disability Plan.
- Death

Separation from Service

You are considered to have separated from service when:

- The number of hours you perform service for the Company in a week is 20% or less of the average weekly hours you worked during the previous three-year period.
- You are on an unpaid leave of absence for more than six months (or longer period if required by law or contract).

Separation from Service Due to a Reduction in Hours

In accordance with the rules under IRC Section 409A, a separation from service is deemed to occur when the number of hours you perform service for the Company in a week are 20% or less of the average weekly hours you worked during the previous three year period. If you perform a service as a salaried-paid employee your regularly scheduled hours are used to determine the number of hours performed. If you should perform services as an hourly-paid employee or as an independent contractor, your actual hours will be used to determine if a separation from service has occurred. You do not have to terminate employment to incur a separation from service.

If you terminate your employment but continue to perform service for the Company on any basis, you will be deemed to have incurred a separation from service only if the number of hours you work per week are 20% or less than the average number of hours you worked per week over the previous three years.

Separation from Service Due to an Unpaid Leave of Absence

A separation from service is deemed to occur if you are on an unpaid leave of absence for more than six months (or longer period if required by law or contract).

How Benefits Are Paid

Distribution Options

The methods of payment offered under the Plan depend upon your reason for leaving.

Under “How Benefits Are Paid” on page 30 see “Distribution Elections/Changes” on page 32 for details and restrictions on changing distribution elections.

| Reason for leaving | Payment forms |
|--|--|
| Post-2004 Account Balances | <ul style="list-style-type: none"> ▪ Distribution options elected during your initial enrollment are effective immediately. ▪ Distribution option changes must be on file for 12 months to be effective. ▪ If you change your distribution election, your first payment will be delayed at least five years (disability and death are not subject to the five year delay) from the date it otherwise would have been made. ▪ If you are a specified employee (generally the 50 top-paid officers), you may not receive a distribution earlier than six months after separation from service on account of your Retirement or termination of employment. The six month delay will not apply to distributions made in the event you die or become disabled. |
| <ul style="list-style-type: none"> ▪ Separation from service on account of Retirement ▪ Disability (as defined by Supplemental Savings & Investment Plan) ▪ Death | <p>Initial Distribution Elections</p> <p>You may elect to receive your Plan balance (in the case of disability, only post-2004 account balances can be paid) as:</p> <ul style="list-style-type: none"> ▪ a single lump-sum; or ▪ annual installments (from 2 to 15 years). <p>You or your BENEFICIARY can begin to receive payment(s):</p> <ul style="list-style-type: none"> ▪ immediately following the date you die, become disabled (as defined by Supplemental Savings & Investment Plan) or separate from service on account of retirement (as defined by Supplemental Savings & Investment Plan); ▪ the first calendar quarter of the year following the date you die, become disabled (as defined by Supplemental Savings & Investment Plan) or separate from service on account of retirement (as defined by Supplemental Savings & Investment Plan); or ▪ the first calendar quarter of the fifth year following the date you die, become disabled (as defined by Supplemental Savings & Investment Plan) or separate from service on account of retirement (as defined by Supplemental Savings & Investment Plan). <p>Special rules apply to changing your distribution elections (see “Post-2004 Account Balance Options” for details).</p> |
| All other terminations | <p>Your only method of payment is a single lump-sum after your separation from service (voluntary and involuntary) even if you haven’t requested a distribution under the MMC 401(k) Savings & Investment Plan.</p> |
| Pre-2005 Account Balances | <ul style="list-style-type: none"> ▪ Distribution option changes must be on file for 12 months to be effective. |

| Reason for leaving | Payment forms |
|---|--|
| Termination for reasons of: <ul style="list-style-type: none"> ▪ Retirement ▪ death | You may elect to receive your Plan balance as: <ul style="list-style-type: none"> ▪ a single lump-sum; or ▪ annual installments (from 2 to 15 years). Note: Your pre-2005 account balance cannot be paid upon the event of disability since disability does not trigger a termination event. Pre-2005 account balances can only be distributed following termination or death. You or your beneficiary can begin to receive payment(s): <ul style="list-style-type: none"> ▪ immediately following the date you retire or die; ▪ the first calendar quarter of the year following the date you retire or die; or ▪ the first calendar quarter of the fifth year following the date you retire or die. Special rules apply to changing your distribution elections. |
| All other terminations | Your only method of payment is a single lump-sum after your termination of employment (voluntary and involuntary) even if you haven't requested a distribution under the MMC 401(k) Savings & Investment Plan. |

The portion of your account notionally invested in notional shares of MMC stock will be paid in shares of MMC stock (a book-entry account will be set up with the Company's TRANSFER AGENT) and the balance of your account will generally be paid by check.

Distribution Elections/Changes

Your Initial Post-2004 Account Balance Distribution Election

The initial distribution election you make for your post-2004 account balance when you are first eligible to enroll (during your 30-day new hire enrollment window or your first ANNUAL ENROLLMENT Period, as applicable) will be effective immediately.

If you do not make a distribution election when you are first eligible to enroll (during your 30-day new hire enrollment window or your first Annual Enrollment Period, as applicable), you will receive your post-2004 account balance in a single lump-sum payment in the event you separation from service on account of RETIREMENT, or you die or become disabled (after you are approved for benefits under the MMC Long Term Disability Plan in accordance with that plan's provisions and have received benefits under that plan for six months). Any distribution election you make thereafter for your post-2004 account balance will be considered a change that is subject to the special rules for changing elections for your post-2004 account balance.

Changing Your Post-2004 Account Balance Distribution Election

You may change the method of distribution for your post-2004 account balance (deferrals made in 2005 or later, related Company Matching Credits and related notional investment earnings, if any) in accordance with special rules described below.

- Any change to your distribution election cannot take effect until 12 months or later. If you become eligible for a distribution of your account balance within the 12 month period after you file a new distribution election, you will receive payment in accordance with your previous distribution election on file. If you have no election on file, you will receive a lump-sum payment in the event you separate from service on account of retirement, or you die or become disabled (as defined by the Supplemental Savings & Investment Plan). If you terminate on a voluntary or involuntary basis, you will be paid in a lump sum following your separation from service.
- If you make a change in method of payment your distribution will be delayed for five years. If you change your distribution election, your first payment will be delayed at least five years (delay not applicable in cases of death and disability) from the date it otherwise would have been made.
- Generally, a change to your distribution election cannot accelerate payments; changes to your distribution election may only extend your payment term-not-shorten it. For example, you may change the duration of your installment payments from five years to 10 years, but not vice versa. The only exception is that you may change from installment payments to a single lump-sum payment. Note: You cannot change your installment distribution election once you have terminated.

If you are a specified employee (generally includes the 50 top-paid officers), you may **not** receive a distribution of post-2004 balances (deferrals made in 2005 or later, related company matching credits and related notional investment earnings, if any) earlier than six months after separation from service on account of retirement or termination of employment. The six month delay will not apply to distributions made in the event you die or become disabled (as defined by the Supplemental Savings & Investment Plan).

To change an election, complete the *Supplemental Savings & Investment Plan Distribution Election Change Form – Post-2004 Account Balances* as instructed. You may obtain a form online by going to the Supplemental Savings & Investment Plan at ibenefitcenter via MMC PeopleLink (www.mmcpeoplelink.com) or by calling the MMC Employee Service Center at 1-866-374-2662.

Changing Your Pre-2005 Account Balance Distribution Election

You may change the method and timing of your distribution election for your pre-2005 account balance (pre-2005 deferrals, related Company matching credits and related notional investment earnings, if any). Your election must be on file for at least 12 months before you are first eligible for a distribution.

If your most recent election was in effect less than 12 months before you retire or die, your pre-2005 account balance will be paid in accordance with any previous election that was on file for at least 12 months.

If no election has been on file for at least 12 months, your pre-2005 account balance will generally be paid in a single lump-sum.

You may go online to the Supplemental Savings & Investment Plan at [ibenefitcenter via MMC PeopleLink \(www.mmcpoplelink.com\)](http://ibenefitcenter.via MMC.PeopleLink.com) to change an election. You cannot change your installment distribution election once you have terminated.

Installment Payments

Installment elections that are made at the time of your initial enrollment become effective immediately.

You can choose annual installments if you retire, die or are eligible for long term disability as long as you elect installments when you first enroll or your election is on file at least 12 months before you are first eligible for a distribution. Under "How Benefits Are Paid" on page 30 see "Distribution Elections/Changes" on page 32 for important restrictions on your rights to modify the method of distribution for post-2004 account balances.

You may change the duration of installment payments as long as you have not separated from service or terminated. Your election must be on file for 12 months to be effective.

Post-2004 Account Balances

You may lengthen the installment payment duration for your post-2004 account balances or change from installment payments to a lump-sum payment. The change will delay the first distribution payment five years from the date it otherwise would have been made.

You may choose payments over a minimum of two years and up to a maximum of 15 years. A change in the method of payment automatically dictates a change to the timing of your payment. The timing of payment options are described below.

- If you previously elected to commence receiving a distribution immediately following the date you die, become disabled or separate from service on account of retirement or if you did not make any affirmative election, and **you have not previously changed your election**, then if you make a change in the method of distribution:
 - (1) In the case that your death or becoming disabled triggers the payment of your Supplemental Savings & Investment Plan benefits, you will receive your distribution immediately following the date you die or become disabled.
 - (2) In the case that you separate from service on account of retirement, you will receive your distribution immediately following the fifth anniversary of the date you separate from service on account of your retirement. Note: **If you have previously changed your distribution election**, your distribution cannot be made until an additional five years later for each change. For example, second change tenth anniversary, third change fifteenth anniversary, etc.

- If you previously elected to commence receiving your distribution in the first calendar quarter following the date you die, become disabled or separate from service on account of retirement and **you have not previously changed your election** then if you make a change in the method of distribution:
 - (1) In the case that your death or becoming disabled triggers the payment of your Supplemental Savings & Investment Plan benefits, you will receive your distribution in the first calendar quarter following the date you die or become disabled.
 - (2) In the case that you separate from service on account of retirement, you will receive your distribution in the first calendar quarter of the year following the fifth anniversary of the date you separate from service on account of your retirement. **Note: If you have previously changed your distribution election**, you must add five years for each change. For example, second change first calendar quarter following the tenth anniversary, third change first calendar quarter following the fifteenth anniversary, etc.
- If you previously elected to commence receiving your distribution in the first calendar quarter of the fifth year following the date you die, become disabled or separate from service on account of retirement and **you have not previously changed your election** then if you make a change in the method of distribution:
 - (1) In the case that your death or becoming disabled triggers the payment of your Supplemental Savings & Investment Plan benefits, you will receive your distribution in the first calendar quarter of the fifth year following the date you die or become disabled.
 - (2) In the case that you separate from service on account of retirement, you will receive your distribution in the first calendar quarter following the tenth anniversary of the date you separate from service on account of your retirement. **Note: If you have previously changed your distribution election**, you must add five years for each change. For example, second change first calendar quarter following the fifteenth anniversary, third change first calendar quarter following the twentieth anniversary, etc.

Pre-2005 Account Balances

You may choose payments over a minimum of two years and up to a maximum of 15 years. The installments can begin:

- immediately following the date you retire or die;
- the first calendar quarter of the year following the date you retire or die;
- the first calendar quarter of the fifth year following the date you retire or die.

Once your account is in payment status, your election is irrevocable.

Installments are processed annually in December.

If you elect to be paid out in installments, the unpaid balance in your account will continue to be notionally invested in notional shares of MMC stock and any other available notional investment options that you have elected. The amount to be paid out each year will vary with the notional investment performance (including credited dividends and other earnings, gains or losses) of your account and will be determined by dividing the account value on the relevant date by the remaining years of unpaid installments. Accordingly, the amount to be paid out each year may be more or less than the amount paid out in prior years.

If you die before receiving all your installments, your BENEFICIARY will receive the undistributed benefit in a single lump-sum as soon as practicable following your death unless you have a valid distribution election on file indicating that your beneficiary should continue to receive installments.

Generally, your distribution will be paid by check and the portion of your account notionally invested in notional shares of MMC stock will be paid in shares of MMC stock (a book-entry account will be set up with the Company's TRANSFER AGENT). Note: The amount distributed will be less any federal, state and/or local taxes.

Direct Deposit

This Plan does not allow benefit payments to be directly deposited into an account except for share transfers to a book entry account with the Company's TRANSFER AGENT.

Distribution Delivery

A change in your method of payment automatically dictates a change to the timing of your payment.

Installment payments will begin according to your distribution election and each December thereafter.

Lump-sum distributions are processed on a monthly basis. Any value of your notional investments other than notional shares of MMC stock (after applicable tax withholdings from the distribution of your account) will be paid to you by check. A distribution statement will be mailed approximately five business days from the end of the month in which you become eligible for a distribution.

The portion of your account notionally invested in notional shares of MMC stock will be paid in shares of MMC stock; a book-entry account will be established with the Company's TRANSFER AGENT within two to four weeks after your distribution is processed.

Rollovers

This is a non-qualified plan. Tax-deferred rollovers are not allowed.

How Benefits Are Taxed

A Note on Taxes

The tax laws are complicated and often change. None of the information in this section is intended to provide personal tax advice to any employee, terminated participant, or BENEFICIARY.

Taxes on Deferrals

Deferrals in this Plan can only be made on a before-tax basis. The amount you defer under the Plan on a before-tax basis comes out of your paycheck before income taxes are applied, so you are paying income taxes on a lower amount; however, you owe FICA taxes currently on amounts deferred and on the value of the COMPANY MATCHING CREDITS.

Deferrals and the Company Matching Credits credited to your account are subject to FICA tax at the time such amounts are credited to your account.

Taxes When Taking a Distribution

In general, any distribution you receive is taxable to you as ordinary income based on the value of the MMC shares and cash distributed to you and is subject to applicable federal, state and local tax withholding. MMC receives a tax deduction at that time corresponding to the amount of income you receive.

If all of your account is in notional shares of MMC stock, shares will be withheld from the distribution to cover any applicable tax withholding liability on the payment and the remaining shares will be deposited in a book-entry account with the Company's TRANSFER AGENT. If your account is deemed invested in notional investment options other than MMC Stock Units, you will be sent a check for the amount of your balance less any applicable tax withholding. If your account is deemed invested in both notional shares of MMC stock and other available notional investment options, taxes will be withheld first from the other available notional investment options to cover the taxes on the entire distribution (including the value of the portion distributed in MMC stock). If there is not enough cash to cover the full tax withholding obligation, then the number of shares of MMC stock will be reduced to cover the balance.

Because the Plan is not a tax qualified plan, the special tax rules applicable to tax qualified plans (such as the 10% tax on early distributions, rollovers, exclusion of net unrealized appreciation of Company stock, special lump-sum, and capital gains treatment) do not apply.

This tax information is based on present tax laws and is not intended to be a complete description of the tax consequences of participation or personalized tax advice. You may want to consult with a tax professional.

In Case of Your Death

Beneficiary Requirements

You should choose a BENEFICIARY under the Plan. Under the Supplemental Savings & Investment Plan, if you do not actively name a beneficiary, your beneficiary will be your spouse if you are married and your estate if you are not married.

Your beneficiaries may include:

- named individuals
- the executors or administrators of your estate
- trustee(s) under your will or under a trust agreement
- charitable organization(s).

Choosing a Beneficiary

To choose a BENEFICIARY, complete the Supplemental Savings & Investment Plan Beneficiary Designation Form as instructed. You will be sent a form when you first become eligible to participate or you may obtain a form online by accessing ibenefitcenter via MMC PeopleLink (www.mmcpoplelink.com).

To designate a beneficiary or to change your designated beneficiary for this Plan, you must use the beneficiary designation method specified for the Supplemental Savings & Investment Plan, even if you are not currently participating in the Supplemental Savings & Investment Plan. Beneficiary designations made under the Marsh & McLennan Companies MMC 401(k) Savings & Investment Plan do not apply to this Plan.

Changing a Beneficiary

You can change your BENEFICIARY at any time by completing the Supplemental Savings & Investment Plan Beneficiary Designation Form and returning it as the form instructs. Forms may be obtained online by accessing ibenefitcenter via MMC PeopleLink (www.mmcpoplelink.com).

Be sure to keep your beneficiary designation up to date.

No Beneficiary Named

Under the Supplemental Savings & Investment Plan, if you do not actively name a BENEFICIARY, your beneficiary will be your spouse if you are married and your estate if you are not married.

Who Gets Your Benefit

If you die before you begin receiving your account, your BENEFICIARY will automatically receive your account balance.

The beneficiary that you designate on the Marsh & McLennan Companies Supplemental Savings & Investment Plan Beneficiary Designation Form is the beneficiary for your Supplemental Savings & Investment Plan account. However, if you were a participant in the Johnson & Higgins Supplemental Executive Savings Plan (“J&H Plan”) and have a valid beneficiary designation on file for that plan, that designation will remain in force until changed for your Supplemental Savings & Investment Plan balance (which includes the prior J&H Plan balance).

If you do not have a Supplemental Savings & Investment Plan Beneficiary Designation Form in good order on file at the time of your death, any benefit payable to you under the Plan will be paid to your surviving spouse or, if you are not married at the time of your death, to your estate.

How the Benefit Is Paid

Your BENEFICIARY will receive your account balance in accordance with the distribution option you selected.

If there is no valid distribution election on file, your benefit will be paid to your beneficiary in a single lump-sum distribution of MMC stock to the extent your account is notionally invested in notional shares of MMC stock and by check for all other notional investment options.

How to Apply for a Benefit

Your BENEFICIARY should contact the MMC EMPLOYEE SERVICE CENTER at 1-866-374-2662 to apply for a benefit. Before a benefit can be paid, your beneficiary has to provide:

- a certified death certificate and
- a copy of your marriage certificate, if the beneficiary is your surviving spouse and
- a copy of his or her birth certificate if the beneficiary is a minor and
- proof of his or her own identity.

When a Benefit Is Paid

Once a distribution has been requested and the BENEFICIARY has been confirmed, your beneficiary will usually be paid within 5 business days after the monthly processing cycle, unless payment is deferred in accordance with your distribution election on file.

Taxes

Your entire account is subject to taxes. Because everyone’s situation is unique, your BENEFICIARY should consult a tax professional to determine tax liability.

Leaving the Company

If you separate from service (voluntarily or involuntarily) and you are not eligible to retire, your post-2004 account balance will be distributed in a single lump-sum payment automatically.

If you terminate employment (voluntarily or involuntarily) and you are not eligible to retire, your pre-2005 account balance will be distributed in a single lump-sum payment automatically.

Notional Investment Direction for Contributions Following Rehire

Any contributions allocated to your account (for example, final pay/vacation pay) after your termination is processed, will be notionally invested according to your investment direction election on file at the time of your termination. You may transfer or reallocate the notional investments in your account on a daily basis, according to the Plan's rules.

If you are rehired, you will be able to elect the notional investment direction of your future deferrals and Company matching credits. If no notional investment direction election is made upon rehire, deferrals will be notionally invested automatically in the Plan's default fund, one of the LifePath Portfolios (one of the LifePath Portfolios that most closely matches your RETIREMENT year – based on the Plans' normal retirement age of 65).

Reporting a Change in Address

You must call and report your address change to the MMC EMPLOYEE SERVICE CENTER at 1-866-374-2662 if you no longer work for the Company.

If you are receiving installments or you have a book-entry account with the Company's TRANSFER AGENT and you need to report an address change, contact the MMC Employee Service Center at 1-866-374-2662 and the Company's transfer agent at 1-800-457-8968.

Account Information

The Plan Administrator uses ibenefitcenter via MMC PeopleLink (www.mmcpeoplelink.com) and the MMC EMPLOYEE SERVICE CENTER to provide information. You can also conduct Plan transactions by going online to ibenefitcenter via MMC PeopleLink or by calling the MMC Employee Service Center at 1-866-374-2662.

Online systems (www.mmcpeoplelink.com and Voice Response System) MMC Employee Service Center, 1-866-374-2662

Information provided

- account balances
 - account balance by notional investment option
 - account balance by money type
 - notional investment direction
 - notional investment performance
 - notional investment price information
 - deferral rate
-

Transactions available through the ibenefitcenter or the MMC Employee Service Center

- deferral rate change during ANNUAL ENROLLMENT
 - deferral rate election for a new hire
 - notional investment directions for future deferrals and COMPANY MATCHING CREDITS
 - fund to fund transfer
 - fund reallocation
 - change Supplemental Savings & Investment Plan User Name and Password
-

Transactions available through the Voice Response System or the MMC Employee Service Center

- change Supplemental Savings & Investment Plan PIN (if you have misplaced your PIN, want to change it, or would like a copy mailed to you)
-

How to reach

Visit ibenefitcenter via MMC PeopleLink (www.mmcpeoplelink.com) or call the MMC Employee Service Center at 1-866-374-2662

Hours of operation

ibenefitcenter: 24 hours a day, seven days a week
MMC Employee Service Center: 8 a.m. – 8 p.m. Eastern time, any business day

Accessing your account**If you are an active employee:**

Online via www.mmcpeoplelink.com

- To access your account information, you will need your EMPLID and Password.

If you do not have access to MMC PeopleLink:

Online via www.ibenefitcenter.com

- To access your account information, you will need your User Name and Password. The first time you log on, your User Name will be your Social Security number and your Password will be the month, day, and year (MMDDYY) of your birth.
- After you log on, you will be prompted to select a new User Name and Password as part of the account security process.

By phone:

1-866-374-2662

- To access the Voice Response System, you will need your Social Security number and PIN. Your initial PIN will be provided to you in a separate mailing.
 - Once you access the system, you will be prompted to select a new PIN.
-

Account Updating

Your account is valued daily. “Valued” means that the book-entry account the Company maintains for you is updated to reflect account activity and notional investment gains and losses.

Account Statements

You will receive a participant statement quarterly showing all activity in your account.

Miscellaneous

Unfunded Plan

The Supplemental Savings & Investment Plan is an unfunded Plan. All deferrals under the Plan are credited to bookkeeping accounts. The Company is not obligated to actually purchase or hold any particular investments to fund the benefits due under the Plan. Your benefits will be paid from general assets of the Company, or from the assets of a grantor trust (“rabbi trust”) established to assist the Company in meeting its liabilities under this Plan. The assets of the trust are subject to the claims of the Company’s creditors in the event of the Company’s bankruptcy or insolvency. Your right to payment under the Plan is the same as the right of an unsecured, general creditor of the Company.

Account Fees

The Company pays all administrative expenses associated with the Plan.

Investment Management Fees

There are no separately imposed investment fees associated with this Plan. However, the performance of the various notional investment options other than notional shares of MMC stock is determined net of all investment fees and expenses. Your return on your notional funds reflects any investment management fees paid from the actual funds.

Failure to Comply with Requirements of IRC Section 409A

Full operational compliance with Internal Revenue Code Section 409A is required. In the event it is determined that the Supplemental Savings & Investment Plan fails to comply with the requirements of Section 409A, a single lump sum distribution must be paid to affected participants.

Change in Control

Change in control shall have occurred if any “person”, as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) (other than the Company, any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any company owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company), is or becomes the “beneficial owner”, directly or indirectly, of securities of the Company representing 50% or more of the combined voting power of the Company’s then outstanding securities.

Notwithstanding any contrary provision of the Plan, immediately upon the occurrence of a Change in Control, the Company shall pay to each Supplemental Savings & Investment Plan participant their Supplemental Savings & Investment Plan benefit in a single distribution of shares of MMC Stock in respect of notional shares of MMC stock and a lump sum cash payment equal to the value of their other notional investments or to the extent all of the shares of MMC Stock have been changed, exchanged or converted into cash, property or other securities of the Company in connection with such Change in Control, in such cash, property or other securities to which such Supplemental Savings & Investment Plan participant would have been entitled if the Supplemental Savings & Investment Plan benefit had been paid in the manner as set forth prior to the Change in Control.

Amendment and Termination of the Plan

The Company may at any time amend the Plan, retroactively or otherwise, in any respect or terminate the Plan. However, no such amendment or termination shall reduce any Supplemental Savings & Investment Plan participant's benefit determined as though the date of such amendment or termination were the date of participant's termination of employment. No amendment shall increase Plan benefits, or broaden Plan eligibility, without action by the Board of Directors of the Company.

Additional notional shares of MMC stock and notional investment options shall continue to be credited to each Supplemental Savings & Investment Plan account as dividend reinvestments until such time as such account is terminated.

Provided the circumstances of the Plan's termination satisfy special requirements under Treasury regulations issued under Internal Revenue Code Section 409A, the Company has discretion upon Plan termination or any time thereafter to pay to every Supplemental Savings & Investment Plan participant (or BENEFICIARY) in a single distribution a number of shares of MMC stock equal to the number of notional shares of MMC stock then standing credited to participant's Supplemental Savings & Investment Plan account and a lump sum cash payment equal to the notional investment options value of any notional investment options, whereupon all Supplemental Savings & Investment Plan accounts shall be terminated.

Any termination of the Plan by the Company shall be binding upon each Participating Company.

Future Fund Reallocation and/or Transfers in the Event of Plan Termination

If the Plan is terminated or liquidated and the special conditions under Treasury regulations under Internal Revenue Code Section 409A are not satisfied, no more eligible employees shall be allowed in the Plan. Deferrals and COMPANY MATCHING CREDITS would also cease. Participants that were in the Plan would continue to be notionally invested in the notional investment funds until their Plan accounts are distributed in the normal course.

Glossary

ANNUAL ENROLLMENT

The period of time each year designated by the Company when you may generally enroll in plans and make changes to your benefit elections, if allowed by the plan.

BENEFICIARY

The person or entity you designate (or who, under the terms of the plan, will) receive your remaining account balance, if any, after you die.

COMPANY MATCHING CREDITS

Company Matching Credits refers collectively to the core Company matching credits contributed each pay period and annual discretionary performance-based Company matching credits paid in the first quarter of the following year (that were contributed in Plan years 2006, 2007 and 2008). On and after January 1, 2009, core Company matching credits are referred to as Company matching credits.

COMPENSATION OR CONTRIBUTION LIMITS

The applicable IRS compensation or contribution limits that can be reached under the MMC 401(k) Savings & Investment Plan are:

- limit on before-tax and/or Roth 401(k) contributions: \$16,500 plus \$5,500 in catch-up and/or Roth catch-up contributions (total of \$22,000) in the 2010 calendar year (Before-tax and/or Roth 401(k) contributions to a prior employer's plan in 2010 also count toward the IRS limit. You are responsible for coordinating your MMC 401(k) Savings & Investment Plan contributions and taking into account any contributions made to a prior employer's plan in the same calendar year.)
- covered compensation limit: for January 1, 2010 to December 31, 2010, the limit is \$245,000
- limit on total contributions (both yours and the Company's) to the MMC 401(k) Savings & Investment Plan and any affiliated company defined contribution plans: the lesser of 100% of total compensation or \$49,000 for the 2010 calendar year)

COMPENSATION LIMIT

The Compensation Limit is the IRS limit on compensation eligible for consideration under plans like the MMC 401(k) Savings & Investment Plan. The annual base pay that exceeds the annual Compensation Limit is eligible for deferral into the Supplemental Savings & Investment Plan. The 2010 Compensation Limit is base pay in excess of \$245,000. The Compensation Limit will increase in future years as IRS limits increase.

LUMP SUM PAYMENT

Payment within one calendar year (usually in one check) of your entire benefit.

MMC EMPLOYEE SERVICE CENTER

Marsh & McLennan Companies, Inc.
c/o MMC Global Benefits – 6th Floor
Waterfront Corporate Center
121 River Street
Hoboken, New Jersey 07030

Phone: (866) 374-2662

PERSONAL IDENTIFICATION NUMBER (PIN)

A confidential personal identification number assigned to you that enables you to access information on your account via the Voice Response System.

RETIREMENT

You are considered a retired employee when you terminate your employment with the Company if:

- you are at least age 55 with 5 years of vested service
- you are age 65 or above

TRANSFER AGENT

Bank of New York
Phone: (800) 457-8968

VESTING SERVICE

Vesting service generally includes the years of service based on your regular or contingent employment with the Company. Vesting service is used to determine when you qualify for Company matching credits.