

## Marsh & McLennan Companies 401(k) Plan and SSIP Comparison

If you choose to participate in the Marsh & McLennan Companies 401(k) Savings & Investment Plan (Marsh & McLennan Companies 401(k) Plan) and the Marsh & McLennan Companies Supplemental Savings & Investment Plan (SSIP), it's a good idea to consider their similarities and differences, highlighted below. Please refer to the Marsh & McLennan Companies 401(k) Plan and the SSIP sections of the Benefits Handbook on Colleague Connect (<https://mmcglobal.sharepoint.com/sites/colleagueconnect>) for more information.

	Marsh & McLennan Companies 401(k) Savings & Investment Plan	Marsh & McLennan Companies Supplemental Savings & Investment Plan
<b>Tax status of the Plan</b>	Tax-qualified	Not tax-qualified
<b>Who is eligible</b>	<p>Generally, employees:</p> <ul style="list-style-type: none"> <li>who are classified as US regular or temporary employees (including US expatriates) of Marsh &amp; McLennan Companies<sup>1</sup> or any subsidiary or affiliate of Marsh &amp; McLennan Companies (other than Marsh &amp; McLennan Agency LLC and any of its subsidiaries), paid on a US payroll, and</li> <li>who are at least 18 years of age.</li> </ul>	<p>Generally, employees:</p> <ul style="list-style-type: none"> <li>who are eligible for the Marsh &amp; McLennan Companies 401(k) Plan, and</li> <li>whose pay exceeds the Internal Revenue Service (IRS) limit on compensation covered by the tax-qualified Marsh &amp; McLennan Companies 401(k) Plan, and</li> <li>who are determined as eligible by the Plan Administrator.</li> </ul> <p>To determine eligibility, the SSIP applies the IRS compensation limit in effect for the plan year following the Annual Enrollment period. You must participate in the Marsh &amp; McLennan Companies 401(k) Plan to make deferrals to SSIP.</p>
<b>Relevant IRS limits</b>	IRS limits on contributions (includes Roth 401(k) contributions) and compensation apply.	IRS limits do not apply.

	<b>Marsh &amp; McLennan Companies 401(k) Savings &amp; Investment Plan</b>	<b>Marsh &amp; McLennan Companies Supplemental Savings &amp; Investment Plan</b>
<b>Your contributions</b>	<p>If you elect to make contributions during the plan year to the Marsh &amp; McLennan Companies 401(k) Plan only:</p> <ul style="list-style-type: none"> <li>▪ 1% to 75% of eligible base pay before-tax.</li> <li>▪ 1% to 75% of eligible base pay Roth 401(k).</li> <li>▪ 1% to 15% of eligible base pay traditional after-tax.</li> <li>▪ the total before-tax, traditional after-tax and Roth 401(k) contribution cannot exceed 75% of eligible base pay.</li> </ul> <p>If you also elect to make deferrals to SSIP during the plan year then your elections under the Marsh &amp; McLennan Companies 401(k) Plan can be:</p> <ul style="list-style-type: none"> <li>▪ 1% to 75% of eligible base pay before-tax.</li> <li>▪ 1% to 75% of eligible base pay Roth 401(k).</li> <li>▪ Traditional after-tax contributions are not allowed.</li> </ul> <p>The total before-tax and Roth 401(k) contribution cannot exceed 75% of eligible base pay.</p>	<p>Defer 1% to 30% of eligible base pay, before-tax only.</p> <p>You must participate in the Marsh &amp; McLennan Companies 401(k) Plan to make deferrals to SSIP.</p>
<b>How often you can change your contributions</b>	<p>If you elect to make contributions during the plan year to the Marsh &amp; McLennan Companies 401(k) Plan only: Daily (effective with the next available semi-monthly/weekly payroll).</p> <p>If you elect to participate in SSIP, you can only change your Marsh &amp; McLennan Companies 401(k) Savings &amp; Investment Plan election during the SSIP Annual Enrollment period.</p>	<p>Only once a year during the Annual Enrollment period prior to each calendar year.</p>
<b>Matching contributions</b>	<p>Once you have completed one year of vesting service Marsh &amp; McLennan Companies<sup>1</sup> will contribute a company matching contribution each pay period of 50% on the first 6% of your eligible base pay that you contribute.</p>	<p>Same as the Marsh &amp; McLennan Companies 401(k) Plan but subject to a combined limit (no more than 6% of deferrals will be matched under both plans).</p>

	<b>Marsh &amp; McLennan Companies 401(k) Savings &amp; Investment Plan</b>	<b>Marsh &amp; McLennan Companies Supplemental Savings &amp; Investment Plan</b>
<b>Fixed company contributions</b>	Effective January 1, 2017, if you are an eligible participant who is employed by an eligible participating company (eligible participating companies include all Marsh & McLennan Companies <sup>1</sup> , except Marsh & McLennan Agency LLC), you will receive a fixed company contribution each pay period equal to 4% of your eligible base pay; no employee contribution is necessary. You must have at least one year of vesting service to be eligible to receive the 4% fixed company contribution.	Effective January 1, 2017, if you are eligible to participate in the SSIP and are employed by an eligible participating company (eligible participating companies include all Marsh & McLennan Companies <sup>1</sup> , except Marsh & McLennan Agency LLC), you will also receive a 4% fixed company credit with respect to your base pay <b>over</b> the IRS limit on compensation that may be considered under the Marsh & McLennan 401(k) Companies Plan . You must have at least one year of vesting service to be eligible to receive the 4% fixed company credit.
<b>Vesting</b>	100% vested in employee contributions.  Vesting for company matching and the 4% fixed company contributions is gradual, with full vesting after 4 years or age 65, if earlier.	100% vested in employee deferrals, company matching credits and the 4% fixed company credits.
<b>Investment options</b>	<ol style="list-style-type: none"> <li>Marsh &amp; McLennan Companies<sup>1</sup> stock (with right to give voting instructions to trustee).</li> <li>Any fund offered under the Marsh &amp; McLennan Companies 401(k) Plan.</li> </ol>	<ol style="list-style-type: none"> <li>Marsh &amp; McLennan Companies<sup>1</sup> Stock Units with no voting rights (deferrals, company matching credits, 4% fixed company credits and balances may not be reallocated out of Marsh &amp; McLennan Companies<sup>1</sup> Stock Units).</li> <li>Any notional investment option offered under the SSIP.</li> </ol>
<b>Rollover provisions</b>	<p><b><u>Rollovers Into Plan</u></b> Distributions from a previous employer's tax-qualified plan, Section 403(b) plan or governmental Section 457(b) plan (including any Roth contributions) or from a Conduit Individual Retirement Account are acceptable rollovers.</p> <p><b><u>Rollovers Out of Plan</u></b> You can roll over all or a portion of your withdrawal or distribution except for: a required minimum distributions, installments paid over 10 years or more, financial hardship</p>	Rollover contributions not accepted; SSIP distributions not eligible to be rolled over to a tax-qualified plan or IRA.

	<b>Marsh &amp; McLennan Companies 401(k) Savings &amp; Investment Plan</b>	<b>Marsh &amp; McLennan Companies Supplemental Savings &amp; Investment Plan</b>
	<p>distributions, corrective distributions of amounts in excess of legal limits and cash dividends on Marsh &amp; McLennan Companies<sup>1</sup> shares.</p> <p>Not all plans or IRAs accept rollovers of company stock, after-tax or Roth 401(k) contributions. It is your responsibility to verify that the IRA custodian, trustee, or Plan Trustee will accept all assets you are requesting to be rolled over.</p>	
<b>Access to your money during active service</b>	The Marsh & McLennan Companies 401(k) Plan includes in-service withdrawal and loan provisions.	While you are in active service, you do not have access to your account balance.
<b>Distribution choices when you leave the Company</b>	<ol style="list-style-type: none"> <li>1. Other investment funds in cash.</li> <li>2. Marsh &amp; McLennan Companies<sup>1</sup> stock in-kind.</li> <li>3. Marsh &amp; McLennan Companies<sup>1</sup> stock in cash.</li> <li>4. Combination of both.</li> <li>5. Installment payments (available only at retirement or death).</li> </ol>	<p><b>Post-2004 Distributions</b></p> <ol style="list-style-type: none"> <li>1. Single lump sum payment.</li> <li>2. Annual Installment payments (available only for reason of separation from service due to retirement, disability (with certain restrictions), or death). You cannot change your installment distribution election once you have separated from service or terminated.</li> <li>3. Marsh &amp; McLennan Companies<sup>1</sup> Stock Units are distributed in shares of Marsh &amp; McLennan Companies<sup>1</sup> Stock and all other amounts credited to your account are distributed in cash.</li> <li>4. 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.</li> </ol>

	Marsh & McLennan Companies 401(k) Savings & Investment Plan	Marsh & McLennan Companies Supplemental Savings & Investment Plan
		<p><b>Pre-2005 Distributions</b></p> <ol style="list-style-type: none"> <li>1. Single lump sum payment.</li> <li>2. Annual Installment payments (available only for reason of termination due to retirement, or death). You cannot change your installment distribution election once you have terminated.</li> <li>3. Marsh &amp; McLennan Companies<sup>1</sup> Stock Units are distributed in shares of Marsh &amp; McLennan Companies<sup>1</sup> Stock and all other amounts credited to your account are distributed in cash.</li> </ol> <p>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.</p>
<p><b>Tax treatment at distribution</b></p>	<p>Federal and state taxes are generally withheld unless distribution is directly rolled over to a Roth IRA, traditional IRA or another tax-qualified plan. In addition, special favorable rules apply to distributions of Marsh &amp; McLennan Companies<sup>1</sup> stock in a lump sum.</p> <p>To avoid taxation of your Roth 401(k) earnings and possible early withdrawal tax upon distribution; you must have been contributing to the Roth 401(k) feature of a plan for five taxable years <b>and</b> you must be at least age 59½ when the distribution is</p>	<p>Shares of Marsh &amp; McLennan Companies<sup>1</sup> Stock and cash are taxable upon receipt as ordinary income and taxes are generally withheld at the time of distribution. State taxes depend on residency at time of payment. Deferrals, company matching credits and the 4% fixed company credits are subject to Social Security taxes when made.</p>

	<b>Marsh &amp; McLennan Companies 401(k) Savings &amp; Investment Plan</b>	<b>Marsh &amp; McLennan Companies Supplemental Savings &amp; Investment Plan</b>
	<p>made or the distribution must be made on account of your death or total disability.</p> <p>A withdrawal of Roth 401(k) monies that has been in your account less than five taxable years will be considered a non-qualified distribution (earnings will be considered taxable).</p>	
<b>10% additional tax</b>	The Internal Revenue Code places an additional 10% Federal early withdrawal tax on distributions from tax qualified plans before you attain age 59½ unless the distribution is rolled over to a traditional IRA, Roth IRA or another employer's tax-qualified plan exception applies.	10% Federal early withdrawal tax does not apply.
<b>Beneficiary designation</b>	If you are married, your spouse must be your sole beneficiary under the Marsh & McLennan Companies 401(k) Plan, unless you obtain your spouse's written notarized consent to designate someone other than your spouse as beneficiary. If you are not married or you are married and you obtain your spouse's written, notarized consent, you may designate anyone you wish as your beneficiary under the Marsh & McLennan Companies 401(k) Plan. If you are not married and do not designate a beneficiary, your account balance will be paid to your estate.	You may designate one or more primary beneficiaries of your SSIP benefit. Your designation will be effective on the later of January 1, 2007 or the date your beneficiary designation form is received in good order. If you do not actively elect a beneficiary for your SSIP account, upon your death, your SSIP account will be paid to your spouse, or to your estate, if you are not married.
<b>Status of Plan assets</b>	Funded and held by a trust. Provides protection from creditors of Marsh & McLennan Companies <sup>1</sup> and the participant by Federal law.	In part held in "rabbi" trust to help Marsh & McLennan Companies <sup>1</sup> satisfy the SSIP's obligations but the assets of any such trust are subject to claims of Marsh & McLennan Companies <sup>1</sup> creditors in the event of insolvency.
<b>Account information</b>	The Marsh & McLennan Companies 401(k) Plan balance is available on Colleague Connect ( <a href="https://mmcglobal.sharepoint.com/sites/colleagueconnect">https://mmcglobal.sharepoint.com/sites/colleagueconnect</a> ). Go to <b>Pay &amp; Benefits</b> , and click <b>My Pay &amp; Benefits</b> select	The SSIP balance is available on Colleague Connect ( <a href="https://mmcglobal.sharepoint.com/sites/colleagueconnect">https://mmcglobal.sharepoint.com/sites/colleagueconnect</a> ).

	<b>Marsh &amp; McLennan Companies 401(k) Savings &amp; Investment Plan</b>	<b>Marsh &amp; McLennan Companies Supplemental Savings &amp; Investment Plan</b>
	<b>Transamerica</b> under Savings & Financial Planning. A complete participant statement is available each calendar quarter.	Go to <b>Pay &amp; Benefits</b> , and click <b>My Pay &amp; Benefits</b> select <b>Transamerica</b> under Savings & Financial Planning. A complete participant statement is available each calendar quarter.
<b>Frequency of account valuation</b>	Daily	Daily
<b>Plan year</b>	January 1 through December 31	January 1 through December 31

<sup>1</sup>Reference in this document to "Marsh & McLennan Companies" means Marsh & McLennan Companies, Inc. and its subsidiaries and affiliates other than Marsh & McLennan Agency LLC and its subsidiaries and affiliates. References to Marsh & McLennan Companies mean Marsh McLennan.