

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 13F
FORM 13F COVER PAGE

INFORMATION REQUIRED OF INSTITUTIONAL INVESTMENT MANAGERS PURSUANT
TO SECTION 13(F) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULES THEREUNDER

Report for the Calendar Year or Quarter Ended December 31 , 2000.

Check here if Amendment; Amendment Number:
This Amendment (Check only one): is a restatement.
 adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: White Mountains Insurance Group, Ltd.
Address of Principal Executive Office: 80 South Main Street
Hanover, New Hampshire 03755-2053
U.S.A.

Form 13F File Number: 028-01681

The institutional investment manager filing this report and the person by whom
it is signed hereby represent that the person signing the report is authorized
to submit it, that all information contained therein is true, correct and
complete, and that it is understood that all required items, statements,
schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Michael S. Paquette
Title: Senior Vice President and Controller
Phone: (603) 640-2205

Signature, Place, and Date of Signing:

/s/ Michael S. Paquette	Hanover, New Hampshire	February 13, 2001
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[Signature]	[City, State]	[Date]

Report Type (Check only one):

13F HOLDINGS REPORT. (Check here if all holdings of this reporting
manager are reported in this report.)

13F NOTICE. (Check here if no holdings reported are in this report, and all
holdings are reported by other reporting manager(s).)

13F COMBINATION REPORT. Check here if a portion of the holdings for this
reporting manager are reported in this report and a portion are reported
by other reporting manager(s).)

List of Other Managers Reporting for this Manager:

Form 13F File Number	Name
-	None

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 1

Form 13F Information Table Entry Total: 63 ITEMS

Form 13F Information Table Value Total: \$177,768,322

List of Other Included Managers:

Provide a numbered list of the names and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

No.	Form 13F File Number	Name
1.	028-07388	Folksamerica Holding Company, Inc.

WHITE MOUNTAINS INSURANCE GROUP, LTD.

FORM 13F INFORMATION TABLE - DECEMBER 31, 2000

	Name of Issuer	Title of class	CUSIP Number	Market Value	Amount and Type of Security
1	Aetna Inc New	COM	00817Y-10-8	162,197	3,950 SH
2	Affiliated Computer Services	CL A	008190-10-0	412,675	6,800 SH
3	Alleghany Corp Del	COM	017175-10-0	579,510	2,820 SH
4	Ambac Finl Group Inc.	COM	023139-10-8	677,883	11,625 SH
5	American Intl Group Inc	COM	026874-10-7	4,250,508	43,125 SH
6	Amgen Inc.	COM	031162-10-0	4,795,313	75,000 SH
7	Aon Corp.	COM	037389-10-3	4,831,305	141,060 SH
8	Arden Rlty Inc	COM	039793-10-4	2,386,875	95,000 SH
9	Berkley W.R. Corp	COM	084423-10-2	278,406	5,900 SH
10	Berkshire Hathaway, Inc. Del	CL A	084670-10-8	34,435,000	485 SH
11	Berkshire Hathaway, Inc. Del	CL B	084670-20-7	23,116,280	9,820 SH
12	Berkshire Hathaway, Inc. Del	CL B	084670-20-7	1,228,788	522 SH
13	Bisys Group Inc.	COM	055472-10-4	263,753	5,060 SH
14	Bristol Myers Squibb Co.	COM	110122-10-8	3,549,000	48,000 SH
15	Camden Ppty Tr	SH BEN INT	133131-10-2	2,254,550	67,300 SH
16	Carnival Corp.	COM	143658-10-2	603,925	19,600 SH
17	Cisco Sys Inc	COM	17275R-10-2	4,647,375	121,500 SH
18	Citigroup Inc.	COM	172967-10-1	5,446,633	106,666 SH
19	Coca Cola Co	COM	191216-10-0	1,767,188	29,000 SH
20	Concord EFS Inc.	COM	206197-10-5	351,500	8,000 SH
21	Dime Bancorp Inc New	COM	254290-10-2	286,756	9,700 SH
22	Elan PLC	ADR	284131-20-8	3,604,563	77,000 SH
23	E M C Corp Mass	COM	268648-10-2	7,315,000	110,000 SH
24	Fidelity Natl Finl, Inc.	COM	316326-10-7	7,046,936	190,780 SH
25	First Data Corp.	COM	319963-10-4	603,272	11,450 SH
26	Gables Residential Tr	SH BEN INT	362418-10-5	557,200	19,900 SH
27	General Elec Co.	COM	369604-10-3	5,464,875	114,000 SH
28	HCC Ins. Hldgs Inc.	COM	404132-10-2	433,155	16,080 SH
29	IMS Health Inc	COM	449934-10-8	545,400	20,200 SH
30	Intel Corp.	COM	458140-10-0	2,705,625	90,000 SH
31	International Speedway Corp	CL A	460335-20-1	226,480	5,960 SH
32	Intuit	COM	461202-10-3	761,144	19,300 SH
33	Jefferson Pilot Corp.	COM	475070-10-8	485,875	6,500 SH
34	John Hancock Financial	COM	41014S-10-6	1,185,188	31,500 SH
35	Johnson & Johnson	COM	478160-10-4	5,043,000	48,000 SH
36	Lafarge Corp.	COM	505862-10-2	80,561	3,410 SH
37	Liberty Financial Cos. Inc	COM	530512-10-2	307,481	6,900 SH
38	London Pac Group Ltd.	SPONSORED ADR	542073-10-1	156,544	20,700 SH
39	Mack-Cali Rlty Corp	COM	554489-10-4	3,141,875	110,000 SH
40	Marsh & McLennan Cos. Inc.	COM	571748-10-2	596,700	5,100 SH
41	Microsoft Corp	COM	594918-10-4	1,604,875	37,000 SH
42	Millicom Intl Cellular S A	ORD	16388F-10-2	113,620	4,940 SH
43	Morgan J P & Co Inc.	COM	616880-10-0	347,550	2,100 SH
44	Partner Re Ltd.	COM	06852T-10-5	756,400	12,400 SH
45	Pepsico Inc.	COM	713448-10-8	1,308,450	26,400 SH
46	Pfizer Inc.	COM	717081-10-3	2,760,000	60,000 SH
47	Post Pptys Inc	COM	737464-10-7	2,959,925	78,800 SH
48	Public Storage Inc.	COM	74460D-10-9	1,434,438	59,000 SH
49	PXRE Group Ltd	COM	673018-10-6	5,916,375	350,600 SH
50	PXRE Group Ltd	COM	673018-10-6	236,250	14,000 SH
51	Qualcomm, Inc.	COM	747525-10-3	2,054,688	25,000 SH
52	Reckson Associates Realty Corp	COM	75621K-10-6	2,892,213	115,400 SH
53	Renaissance Re Hldgs Ltd	COM	67496G-10-3	963,244	12,300 SH
54	Schering-Plough Corp.	COM	806605-10-1	4,239,225	74,700 SH
55	Security Cap US Rlty	SPONSORED ADR	814136-20-6	4,027,250	178,000 SH
56	Shurgard Storage Ctrs Inc.	COM	82567D-10-4	1,527,344	62,500 SH
57	Summit Pptys Inc	COM	866239-10-6	2,334,800	89,800 SH
58	Trenwick Group Ltd.	COM	G9032C-10-9	273,930	11,040 SH
59	Trizec Hahn Corp	SUB VTG	896938-10-7	1,210,000	80,000 SH
60	UICI	COM	902737-10-5	170,822	28,770 SH
61	Waddell & Reed Financial Inc.	CL A	930059-10-0	625,704	16,630 SH
62	Wal-Mart Stores, Inc.	COM	931142-10-3	2,805,000	52,800 SH
63	XL Capital Ltd.	CL A	G98255-10-5	619,926	7,095 SH
				\$ 177,768,323	3,116,988

* 1 = Folksamerica Holding Company, Inc. (FORM 13F filed separately)

WHITE MOUNTAINS INSURANCE GROUP, LTD.

FORM 13F INFORMATION TABLE - DECEMBER 31, 2000
(continued)

Name of Issuer	Investment Discretion	Managers *	Voting Authority (Shares)		
			Sole	Shared	None
1 Aetna Inc New	DEFINED	1,2		3,950	
2 Affiliated Computer Services	DEFINED	1,2		6,800	
3 Alleghany Corp Del	DEFINED	1,2		2,820	
4 Ambac Finl Group Inc.	DEFINED	1,2		11,625	
5 American Intl Group Inc	DEFINED	1,2		43,125	
6 Amgen Inc.	DEFINED	1,2		75,000	
7 Aon Corp.	DEFINED	1,2		141,060	
8 Arden Rlty Inc	DEFINED	1,2		95,000	
9 Berkley W.R. Corp	DEFINED	1,2		5,900	
10 Berkshire Hathaway, Inc. Del	SOLE	2	485		
11 Berkshire Hathaway, Inc. Del	SOLE	2	9,820		
12 Berkshire Hathaway, Inc. Del	DEFINED	1,2		522	
13 Bisy Group Inc.	DEFINED	1,2		5,060	
14 Bristol Myers Squibb Co.	DEFINED	1,2		48,000	
15 Camden Ppty Tr	DEFINED	1,2		67,300	
16 Carnival Corp.	DEFINED	1,2		19,600	
17 Cisco Sys Inc	DEFINED	1,2		121,500	
18 Citigroup Inc.	DEFINED	1,2		106,666	
19 Coca Cola Co	DEFINED	1,2		29,000	
20 Concord EFS Inc.	DEFINED	1,2		8,000	
21 Dime Bancorp Inc New	DEFINED	1,2		9,700	
22 Elan PLC	DEFINED	1,2		77,000	
23 E M C Corp Mass	DEFINED	1,2		110,000	
24 Fidelity Natl Finl, Inc.	DEFINED	1,2		190,780	
25 First Data Corp.	DEFINED	1,2		11,450	
26 Gables Residential Tr	DEFINED	1,2		19,900	
27 General Elec Co.	DEFINED	1,2		114,000	
28 HCC Ins. Hldgs Inc.	DEFINED	1,2		16,080	
29 IMS Health Inc	DEFINED	1,2		20,200	
30 Intel Corp.	DEFINED	1,2		90,000	
31 International Speedway Corp	DEFINED	1,2		5,960	
32 Intuit	DEFINED	1,2		19,300	
33 Jefferson Pilot Corp.	DEFINED	1,2		6,500	
34 John Hancock Financial	DEFINED	1,2		31,500	
35 Johnson & Johnson	DEFINED	1,2		48,000	
36 Lafarge Corp.	DEFINED	1,2		3,410	
37 Liberty Financial Cos. Inc	DEFINED	1,2		6,900	
38 London Pac Group Ltd.	DEFINED	1,2		20,700	
39 Mack-Cali Rlty Corp	DEFINED	1,2		110,000	
40 Marsh & McLennan Cos. Inc.	DEFINED	1,2		5,100	
41 Microsoft Corp	DEFINED	1,2		37,000	
42 Millicom Intl Cellular S A	DEFINED	1,2		4,940	
43 Morgan J P & Co Inc.	DEFINED	1,2		2,100	
44 Partner Re Ltd.	DEFINED	1,2		12,400	
45 Pepsico Inc.	DEFINED	1,2		26,400	
46 Pfizer Inc.	DEFINED	1,2		60,000	
47 Post Pptys Inc	DEFINED	1,2		78,800	
48 Public Storage Inc.	DEFINED	1,2		59,000	
49 PXRE Group Ltd	SOLE	2	350,600		
50 PXRE Group Ltd	DEFINED	1,2		14,000	
51 Qualcomm, Inc.	DEFINED	1,2		25,000	
52 Reckson Associates Realty Corp	DEFINED	1,2		115,400	
53 Renaissance Re Hldgs Ltd	DEFINED	1,2		12,300	
54 Schering-Plough Corp.	DEFINED	1,2		74,700	
55 Security Cap US Rlty	DEFINED	1,2		178,000	
56 Shurgard Storage Ctrs Inc.	DEFINED	1,2		62,500	
57 Summit Pptys Inc	DEFINED	1,2		89,800	
58 Trenwick Group Ltd.	DEFINED	1,2		11,040	
59 Trizec Hahn Corp	DEFINED	1,2		80,000	
60 UICI	DEFINED	1,2		28,770	
61 Waddell & Reed Financial Inc.	DEFINED	1,2		16,630	
62 Wal-Mart Stores, Inc.	DEFINED	1,2		52,800	
63 XL Capital Ltd.	DEFINED	1,2		7,095	

* 1 = Folksamerica Holding Company, Inc. (FORM 13F filed separately)
2 = White Mountains Insurance Group, Ltd.