

Benson Named President & CEO of AutoOne Insurance

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BOSTON (May 7, 2002) – OneBeacon Insurance Group announced today that Carey Benson has been named President and CEO of its AutoOne Insurance subsidiary. Alvin Kaltman was appointed nonexecutive Chairman. Benson reports to John Cavoores, OneBeacon President and Chief Operating Officer. OneBeacon formed AutoOne last year as a Limited Assignment Distribution (LAD) servicing carrier to handle Automobile Insurance Plan (AIP) business in New York. Benson, who joined OneBeacon in 2001, had been AutoOne's Chief Operating Officer since last November.

"We are delighted to have Carey managing this business for us," notes Cavoores. "AutoOne has made a strong start in a tough environment and we credit both AI and Carey for that effort. We are confident that AutoOne will improve OneBeacon's New York auto results through reduced costs for our assigned business and by leveraging the demand for servicing carriers."

Alvin Kaltman has been a key strategist for AutoOne and was instrumental in developing its business plan. He will remain actively involved in the new operation and will represent the company on various Boards, including the NYAIP and AIPSO organizations.

Benson's prior experience includes serving as CEO of the Home State Insurance Group, President and CEO of Charter Insurance Companies, and several senior financial roles with Skandia, Republic Insurance and AEGON. He is a CPA and graduate of Stephen F. Austin University in Nacogdoches, Texas.

AutoOne is based in Melville, New York. Headquartered in Boston, Massachusetts, OneBeacon Insurance Group is committed to being the leading independent agency property-casualty insurance group in the Northeast. With roots dating back 170 years and an A.M. Best rating of A (excellent), OneBeacon offers a wide range of personal, commercial and specialty products and services, which are sold exclusively through select property-casualty independent agents. Specialty operations are conducted on a national basis.

OneBeacon is a wholly owned subsidiary of White Mountains Insurance Group, Ltd., of Hamilton, Bermuda (NYSE: WTM), whose principal executive offices are in White River Junction, Vermont.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

The information contained in this press release may contain forward-looking statements within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. White Mountains cautions that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in forward-looking statements made by White Mountains. These factors include: (i) competitive forces, including the conduct of other property and casualty insurers and reinsurers, (ii) changes in domestic or foreign laws or regulations applicable to White Mountains, its competitors or its clients, (iii) an economic downturn or other economic conditions (such as rising interest rate environment) adversely affecting White Mountains' financial position, (iv) loss reserves and other balance sheet items established by White Mountains subsequently proving to have been inadequate, (v) the failure of pending transactions to be consummated under expected terms or at all and (vi) the amount of time and extent of business interruptions and other losses resulting from the September 11th, 2001 terrorist attacks. White Mountains cautions that the foregoing list of important factors is not exhaustive. In any event, such forward-looking statements made by White Mountains speak only as of the date on which they are made, and White Mountains does not undertake any obligation to update or revise such statements as a result of new information, future events or otherwise.

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