

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 11-K

(Mark One)

/X/ Annual report pursuant to Section 15(d) of the Securities Exchange Act
of 1934

For the fiscal year ended December 31, 1999

OR

Transition report pursuant to Section 15(d) of the Securities Exchange Act
of 1934

For the transition period from _____ to _____

Commission file number 1-8993

A. Full title of the plan and the address of the plan, if different from that
of the issuer named below:

FOLKSAMERICA HOLDING COMPANY
401(K) SAVINGS AND INVESTMENT PLAN

B. Name of issuer of the securities held pursuant to the plan and the address
of its principal executive office:

WHITE MOUNTAINS INSURANCE GROUP, LTD.
80 South Main Street
Hanover, New Hampshire 03755-2053
(603) 643-1567

EXPLANATORY NOTE

This Annual Report on Form 11-K is being filed so that it may be incorporated by reference into a Registration Statement on Form S-8 which White Mountains Insurance Group, Ltd. is filing with respect to shares of Common Stock, \$1.00 par value per share, of White Mountains Insurance Group, Ltd. issuable under the Plan.

INFORMATION FILED

The following financial statements and exhibit are filed with, and included in, this Report:

- A. Financial statements for the Plan consisting of:
 - 1. Report of Independent Accountants;
 - 2. Statements of Net Assets Available for Plan Benefits as of December 31, 1999 and 1998;
 - 3. Statements of Changes in Net Assets Available for Plan Benefits for the years ended December 31, 1999 and 1998;
 - 4. Notes to Financial Statements;
 - 5. Schedule of Assets Held for Investment Purposes;
 - 6. Schedule of Reportable Transactions; and
 - 7. Consent of Independent Accountants.

SIGNATURES

THE PLAN. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned, thereunto duly authorized.

Folksamerica Holding Company
401(k) Savings and Investment Plan (the "Plan")

Date: August 1, 2000

By: _____
Name: Steve E. Fass
Title: Member - Plan Investment
Committee

and: _____
Name: Michael Tyburski
Title: Member - Plan Investment
Committee

and: _____
Name: Helen Dell
Title: Member - Plan Investment
Committee

EXHIBIT INDEX

EXHIBIT NUMBER
(A)

DESCRIPTION

Financial statements for the Plan consisting of:

1. Report of Independent Accountants;
2. Statement of Net Assets Available For Plan Benefits as of December 31, 1999 and 1998;
3. Statement of Changes in Net Assets Available for Plan Benefits for the years ended December 31, 1999 and 1998;
4. Notes to Financial Statements;
5. Schedule of Assets Held for Investment Purposes;
6. Schedule of Reportable Transactions; and
7. Consent of Independent Accountants.

FOLKSAMERICA HOLDING COMPANY
401(K) SAVINGS & INVESTMENT PLAN
FINANCIAL STATEMENTS FOR THE YEARS ENDED
DECEMBER 31, 1999 AND 1998

FOLKSAMERICA HOLDING COMPANY
401 (k) SAVINGS & INVESTMENT PLAN
TABLE OF CONTENTS

	Page
Report of Independent Accountants	1
Financial Statements:	
Statements of Net Assets Available for Plan Benefits at December 31, 1999 and 1998	2
Statements of Changes in Net Assets Available for Plan Benefits for the years ended December 31, 1999 and 1998	3
Notes to Financial Statements	4 - 11
Supplemental Schedules:	
Item 27a - Schedule of Assets Held for Investment Purposes at December 31, 1999	12
Item 27d - Schedule of Reportable Transactions for the year ended December 31, 1999	13

REPORT OF INDEPENDENT ACCOUNTANTS

To the Trustee and Participants of the Folksamerica Holding Company
401(k) Savings & Investment Plan:

In our opinion, the accompanying statements of net assets available for plan benefits and the related statements of changes in net assets available for plan benefits present fairly, in all material respects, the net assets available for plan benefits of the Folksamerica Holding Company 401(k) Savings & Investment Plan (the "Plan") at December 31, 1999 and 1998, and the changes in its net assets available for plan benefits for the years ended December 31, 1999 and 1998 in conformity with generally accepted accounting principles in the United States of America. These financial statements are the responsibility of the Plan's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with generally accepted auditing standards in the United States of America, which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for the opinion expressed above.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets held for investment purposes and reportable transactions are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The schedule of assets held for investment purposes that accompanies the Plan's financial statements does not disclose the historical costs of certain Plan assets held by the Plan trustee. Disclosure of this information is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

July 14, 2000

FOLKSAMERICA HOLDING COMPANY
 401 (K) SAVINGS & INVESTMENT PLAN
 STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
 DECEMBER 31, 1999 AND 1998

	1999	1998
	----	----
Investments:		
Funds on deposit with Merrill Lynch Trust Company of New York	\$10,247,159	\$8,084,128
Loans to participants	234,785	267,161
	-----	-----
Net assets available for plan benefits	\$10,481,944	\$8,351,289
	=====	=====

See accompanying notes to financial statements

FOLKSAMERICA HOLDING COMPANY
401 (K) SAVINGS & INVESTMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 1999 AND 1998

	1999 ----	1998 ----
Additions to net assets attributed to:		
Interest and dividend income	\$ 557,432	\$ 432,034
Net appreciation (depreciation) in fair value of investments	472,466	(514,270)
	-----	-----
Net investment income	1,029,898	(82,236)
Contributions:		
Employer contributions	482,274	377,562
Participant contributions and rollovers	700,341	470,723
Other increases	6,533	534
	-----	-----
	1,189,148	848,819
Total additions	2,219,046	766,583
Deductions from net assets attributed to:		
Benefits paid to participants	87,841	1,562,592
Other decreases	550	67,203
Net increase (decrease) in net assets available for plan benefits	2,130,655	(863,212)
Net assets available for plan benefits:		
Beginning of year	8,351,289	9,214,501
	-----	-----
End of year	\$10,481,944	\$8,351,289
	=====	=====

See accompanying notes to financial statements

NOTES TO FINANCIAL STATEMENTS

1. THE PLAN:

DESCRIPTION OF PLAN

The following brief description of the Folksamerica Holding Company 401(k) Savings & Investment Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information. Participants in the Plan include employees of Folksamerica Holding Company ("Folksamerica") and White Mountains Insurance Group, Limited ("White Mountains"), Folksamerica's ultimate parent company. Folksamerica and White Mountains are collectively referred to as the "Company".

The Plan was originally established on January 1, 1981 to provide retirement benefits for eligible employees of Folksamerica. The Plan was amended on October 1, 1994 to reflect a change in asset managers.

The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company contributes to the Plan the total amount of salary reduction an employee elects to defer. Employees may elect to defer from 1% to 12% of their monthly salary (limited to an annual maximum of \$10,000 in 1999 and 1998, respectively). The Company provides matching contributions equal to 100% of an employee's elective contribution up to six (6) percent of an employee's contributed compensation. The Company may also make additional discretionary contributions to the Plan, however no such contributions were made in 1999.

The Plan is sponsored and administered by the Company (the "Plan Administrator"). The Company has appointed Merrill Lynch Trust Company of New York ("Merrill Lynch") as trustee who is responsible for the management of the Plan's assets. Expenses related to the administration of the Plan are paid by the Company.

ELIGIBILITY AND PARTICIPATION

Employees of the Company must complete one (1) year of service and have attained the age of 18 to become eligible for participation in the Plan. A year of service is defined as a twelve consecutive month period, beginning on the employee's date of hire, during which he or she completes 1,000 hours of service. An hour of service is any hour the employee works for the Company and is entitled to payment from the Company. An employee becomes a member of the Plan on the entry date coincident with or next following the date that he or she meets the eligibility requirements.

Rollover contributions represent vested account balances transferred by participants of the Plan from other plans.

VESTING

Participants are always 100% vested in employee contributions and rollover contributions plus net investment income earned on these amounts.

NOTES TO FINANCIAL STATEMENTS

The Plan provides for full (100%) vesting of the Company's contributions. Participants become vested in Company contributions based on years of services as follows:

YEARS OF SERVICE -----	PERCENTAGE -----
1	0%
2	25%
3	50%
4	75%
5	100%

TRANSFERS

Participants are permitted to change the investment of their interests in any of the funds on a daily basis subject to certain limits.

FORFEITURES

Plan participants who terminate employment for reasons other than retirement, death, or disability will receive the vested portion of their account only. Amounts forfeited due to terminations of employment will be used to reduce the Company's future contributions to the Plan.

PARTICIPANT LOANS

The Plan allows loans to participants up to a maximum amount of 50% of the participant's vested balance not to exceed \$50,000. Loan provisions provide for a term generally not to exceed five years, with interest rates and repayment schedules to be determined by the Plan Administrator. The interest rates on participant loans outstanding at December 31, 1999 and 1998 range from 8.75% to 9%, and 7% to 8%, respectively.

PAYMENT OF BENEFITS

Each participant's accrued benefits, including allocations of Plan earnings, may be paid to the participant upon retirement, death, disability, resignation, discharge, or proven hardship. The normal form of benefit payable under this Plan is a lump sum.

ASSET MANAGEMENT

The trustee of the Plan is also the record keeper and custodian of the Plan's assets.

PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right, under the Plan, to suspend contributions, to discontinue contributions, or to terminate the Plan at any time. In the event of termination, the accounts of the members of the Plan are fully vested and nonforfeitable.

NOTES TO FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

BASIS OF PRESENTATION

The accompanying statements of net assets available for plan benefits and changes in net assets available for plan benefits have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make significant estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the changes in net assets available for plan benefits during the reporting period. Actual results could differ from those estimates.

RISKS AND UNCERTAINTIES

The Plan provides for investment options in mutual funds and other investment securities. Investment securities are exposed to various risks, such as interest rate risk, market risk and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participant's account balances and the amounts reported in the statement of net assets available for plan benefits and the statement of changes in net assets available for plan benefits.

INVESTMENTS

The Plan provides for participant directed investment programs with Merrill Lynch. During 1998 the Company added several funds to the Plan, to enhance options available to employees. In addition, during 1999, the option to invest in the publicly traded common shares of White Mountains was added to the Plan. A description of the investment funds of the Plan are set forth in each fund's prospectus.

The Plan's investments are stated at fair value, based on the quoted market price on the last business day of the Plan year.

Pooled separate account balances are recorded at fair value and increase and decrease with contributions, withdrawals, and realized and unrealized gains and losses from the assets in the accounts. The value of each separate account is determined at the close of each business day based on market values of the underlying assets. Gain or loss on investments in pooled separate accounts

NOTES TO FINANCIAL STATEMENTS

sold during the year is based on their inventory value (market value at the beginning of the period or cost if purchased prior to the beginning of the period).

Increase or decrease in the value of investments held in pooled separate accounts at year end is based on the difference between the market value of such investments at the end of the year and their inventory value.

Contributions from the participants and the employer are recorded in the period in which the payroll deductions are made from Plan participants' paychecks. Funds are remitted to the Plan monthly.

Loans to participants are stated at cost less principal pay downs.

The Plan presents in the statements of changes in net assets available for plan benefits the net appreciation (depreciation) in the fair value of its investments which consists of the realized gains or losses and unrealized appreciation (depreciation) on those investments.

INCOME TAXES

On January 1, 1981, and again on January 26, 1994, the Internal Revenue Service approved qualification of the form of the Plan under the provisions of Section 401(k) and 401(a) of the Internal Revenue Code (the "Code"). The Plan has subsequently been amended. The Plan administrator believes that the Plan, as amended, is designed and is being operated in compliance with the applicable requirements of the Code and, therefore, has not applied for a new determination letter.

3. INVESTMENTS

Investments, at fair value, that represent five percent or more of the Plan's net assets at December 31, 1999 and 1998 are separately identified as follows:

	1999	1998
	----	----
Merrill Lynch Global Allocation Fund	\$ 927,157	\$ 637,435
Merrill Lynch Capital Fund	1,593,137	2,338,815
Merrill Lynch Growth Fund	1,319,777	1,394,550
Merrill Lynch Equity Index Fund	1,529,197	716,168
Merrill Lynch Retirement Preservation Trust Fund and Other*	3,689,876	2,779,428
	-----	-----
	\$9,059,144	\$7,866,396
	=====	=====

* Other includes cash of \$4,292 in pooled separate accounts (reported separately by Merrill Lynch).

Each participant's account is credited with the participant's contributions, which include amounts transferred from other Plans.

NOTES TO FINANCIAL STATEMENTS

4. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500:

1999:		
- - - - -		
Total contributions:		
Balance per financial statements		\$1,189,149
Classification difference		(6,533)

Balance per Form 5500		\$ 1,182,616
		=====
Total investment income:		
Balance per financial statements		\$ 1,029,898
Classification difference		6,533

Balance per Form 5500		\$ 1,036,431
		=====
1998:		
- - - - -		
Total contributions:		
Balance per financial statements		\$848,819
Contributions receivable		59,206
Classification difference		(768)

Balance per Form 5500		\$907,257
		=====
Total investment income:		
Balance per financial statements		\$(82,236)
Classification difference		(591)

Balance per Form 5500		\$(82,827)
		=====
Net assets available for plan benefits - beginning of year		
Balance per financial statements		\$9,214,501
Contributions receivable		(59,206)
CMA Money Fund		(7,671)

Balance per Form 5500		\$9,147,624
		=====
Total Benefits paid:		
Balance per financial statements		\$1,629,795
CMA Money Fund		(7,671)
Classification difference		(1,359)

Balance per Form 5500		\$1,620,765
		=====

NOTES TO FINANCIAL STATEMENTS

5. ALLOCATION OF NET ASSETS

The Plan provides for funds to be invested in separate investment programs. Following are the changes in net assets available during 1999 and 1998 as allocated to the separate investment programs:

NOTES TO FINANCIAL STATEMENTS (continued)

Allocation of Net Assets

1999 ----	Merrill Lynch Retirement Preservation Trust Fund and Other*	Merrill Lynch Global Allocation Fund	Merrill Lynch Capital Fund	Merrill Lynch Special Value Fund	Merrill Lynch Growth Fund	Davis Venture II Fund	Ivy Int'l Fund
Additions to net assets:							
Employer contributions	\$ 126,609	\$ 52,533	\$ 42,080	\$ 18,630	\$ 59,975	\$ 38,512	
Participant contributions	156,996	65,161	54,252	22,521	75,501	47,840	16,573
Participant rollovers	16,274	13,484	19,063	6,742	12,903	1,395	
Investment income	190,742	117,088	210,401	15,391	4,323	10,175	806
Net (depreciation) appreciation of investments		69,024	(102,607)	24,077	254,338	35,675	7,518
Loan repayment	29,271	14,957	7,116	4,866	17,439	2,240	1,133
Other increases	2,317	100	140	19	139		13
Total additions	522,210	332,347	230,445	92,246	424,618	135,836	39,612
Deductions from net assets attributable to:							
Benefit payments	53,014	13,043	2,977	604	8,275		
Loan issuances	14,888	12,679	18,290	2,909	22,677		664
Impact of Non Cash transactions							
Other Debits	111	100	140	19	139		13
Net increase (decrease) in assets available for plan benefits:	454,198	306,525	209,037	88,714	393,527	135,836	38,936
Net assets transferred by participant directive	456,251	(16,803)	(954,714)	101,675	(468,299)	208,374	25,804
Net assets available for plan benefits:							
Beginning of year	2,779,428	637,435	2,338,815	20,901	1,394,550	102,524	13,508
End of year	\$3,689,876	\$ 927,157	\$1,593,137	\$ 211,289	\$1,319,777	\$ 446,465	\$ 78,248

1999 ----	Merrill Lynch Equity Index Return Fund	PIMCO Total Return Fund	White Mtns. Ins. Group Inc.	White Mtns. Ins. Group Ltd.	Loan Fund	Total
Additions to net assets:						
Employer contribution	\$ 99,320	\$ 19,285	\$ 7,760	\$ 4,001	\$	\$ 482,274
Participant contributions	128,013	24,621	8,641	4,907		605,025
Participant rollovers	24,061		1,146	249		95,316
Investment income	2,501	3,681	975	1,350		557,432
Net (depreciation) appreciation of investments	222,499	(3,984)		(34,073)		472,466
Loan repayment	15,003	2,059	1,045	3,675	(98,805)	
Other increases	24	3		3,776		6,533
Total additions	491,421	45,665	19,568	(16,116)	(98,805)	2,219,047
Deductions from net assets attributable to:						
Benefit payments					9,929	87,841
Loan issuances	3,596	655			(76,359)	
Impact of Non Cash transactions			431,094	(431,094)		
Other Debits	24	3				550
Net increase (decrease) in assets available for plan benefits:	487,801	45,007	(411,527)	414,978	(32,375)	2,130,655
Net assets transferred by participant						

directive	325,228	(90,610)	411,527	1,567		
Net assets available for plan benefits:						
Beginning of year	716,168	81,070	-	-	267,161	8,351,289
End of year	<u>\$1,529,197</u>	<u>\$ 35,467</u>	<u>\$ -</u>	<u>\$ 416,546</u>	<u>\$ 234,785</u>	<u>\$10,481,944</u>

* Other includes cash of \$4,292 in pooled separate accounts (reported separately by Merrill Lynch).

NOTES TO FINANCIAL STATEMENTS (continued)

Allocation of Net Assets

Pooled Separate Accounts

1998 ----	Merrill Lynch Retirement Preservation Trust Fund and Other*	Merrill Lynch Global Allocation Fund	Merrill Lynch Capital Fund	Merrill Lynch Special Value Fund	Merrill Lynch Growth Fund	Davis Venture II Fund	Ivy Int'l Fund

Additions to net assets:							
Employer contributions	\$96,818	\$70,866	\$59,842	\$16,823	\$105,644	\$5,505	\$1,958
Participant contributions	123,036	83,635	76,077	20,444	134,273	5,844	2,450
Participant rollovers	0	973	973		487		
Investment income	154,475	76,495	145,745	8,109	33,232	2,231	247
Net (depreciation) appreciation of investments	(36)	(70,996)	(10,954)	(34,803)	(557,454)	3,165	(1,155)
Loan repayment	22,699	23,687	9,398	4,409	33,308	616	734
Other increases	90	98	35	2	98	1	1
	-----	-----	-----	-----	-----	-----	-----
Total additions	397,082	184,757	281,116	14,983	(250,412)	17,362	4,234
Deductions from net assets:							
Benefit payments	1,002,562	45,387	170,692	1,017	298,883		
Loan issuances	26,013	15,918	9,431	640	12,774	266	253
Other decreases	66,757	91	32	2	85	1	1
	-----	-----	-----	-----	-----	-----	-----
Net increase (decrease) in assets available for plan benefits	(698,252)	123,362	100,962	13,324	(562,154)	17,095	3,981
Net assets transferred by participant directive	1,329,253	(181,539)	(201,684)	(60,365)	(864,858)	85,159	9,527
Net assets available for plan benefits:							
Beginning of year	2,148,426	695,612	2,439,538	67,942	2,821,562	-	-
	-----	-----	-----	-----	-----	-----	-----
End of year	\$2,779,428	\$637,435	\$2,338,815	\$20,901	\$1,394,550	\$102,254	\$13,508
	=====	=====	=====	=====	=====	=====	=====

	Merrill Lynch Equity Index Return Fund	PIMCO Total Return Fund	Loan Fund	Contributions Receivable	Total

Additions to net assets:					
Employer contributions	\$43,608	\$2,491	\$	\$(25,993)	\$377,562
Participant contributions	53,170	2,573		(33,213)	468,290
Participant rollovers					2,433
Investment income	894	4,531	6,076		432,034
Net (depreciation) appreciation of investments	162,021	(4,057)			(514,270)
Loan repayment	8,532	681	(104,063)		
Other increases	212				534
	-----	-----	-----	-----	-----
Total additions	268,437	6,219	(97,987)	(59,206)	766,583
Deductions from net assets:					
Benefit payments	5,787		38,265		1,562,592
Loan issuances	734	146	(66,175)		
Other decreases	235				67,203
	-----	-----	-----	-----	-----
Net increase (decrease) in assets available for plan benefits	261,680	6,072	(70,076)	(59,206)	(863,212)
Net assets transferred by participant directive	(190,491)	74,997			
Net assets available for plan benefits:					
Beginning of year	644,978	-	337,237	(59,206)	9,214,501
	-----	-----	-----	-----	-----
End of year	\$716,168	\$81,070	\$267,161	-	\$8,351,289
	=====	=====	=====	=====	=====

* Other includes cash of \$1,231 in pooled separate accounts (reported

separately by Merrill Lynch).

FOLKSAMERICA HOLDING COMPANY
 401(K) SAVINGS & INVESTMENT PLAN
 LINE 27A - SUPPLEMENTAL DATA REQUIRED BY THE DEPARTMENT OF LABOR
 SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
 DECEMBER 31, 1999

Identity of Issue, Borrower	Description Of Investment	Cost	Current Value
Merrill Lynch	Merrill Lynch Retirement Preservation Trust Fund and other cash accounts	\$3,689,876	3,689,876
	Merrill Lynch Global Allocation Fund	(1)	927,157
	Merrill Lynch Capital Fund	(1)	1,593,137
	Merrill Lynch Special Value Fund	(1)	211,289
	Merrill Lynch Growth Fund	(1)	1,319,777
	Davis Venture Fund	(1)	446,465
	Ivy International II Fund	(1)	78,248
	Merrill Lynch Equity Index Fund	(1)	1,529,197
	PIMCO Total Return Fund	(1)	35,467
	White Mtns. Ins. Group Ltd.	(1)	416,546
		----- \$ 3,689,876	----- \$ 10,247,159
		=====	=====
Participant loans	Interest rate, 8.5% to 9%	\$ 234,785	\$ 234,785
		=====	=====

(1) Cost not available

FOLKSAMERICA HOLDING COMPANY
 401(K) SAVINGS & INVESTMENT PLAN
 SUPPLEMENTAL DATA REQUIRED BY THE DEPARTMENT OF LABOR
 ITEM 27D - SCHEDULE OF REPORTABLE TRANSACTIONS.
 FOR THE YEAR ENDED DECEMBER 31, 1999

The following represents any transactions or series of transactions during 1999 which included an amount in excess of five percent of the current value of Plan assets as of December 31, 1998:

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Number of Transactions
Merrill Lynch	Merrill Lynch Retirement Preservation Trust Fund	1,068,044		1,068,044	1,068,044	75
	Merrill Lynch Retirement Preservation Trust Fund		247,172	247,172	247,172	26
	Folksamerica Holding Co. Pooled Separate Accounts	257,303		257,303	257,303	65
	Folksamerica Holding Co. Pooled Separate Accounts		169,757	169,757	169,757	26
	White Mountains Ins. Grp. Inc.	Various		431,094	431,094	26
	Merrill Lynch Global Allocation Fund	Various		389,277	389,277	79
	Merrill Lynch Global Allocation Fund		Various	170,086	168,579	48
	Merrill Lynch Capital Fund	Various		335,728	335,728	72
	Merrill Lynch Capital Fund		Various	1,020,147	978,798	49
	Merrill Lynch Growth Fund	Various		213,148	213,148	69
	Merrill Lynch Growth Fund		Various	709,793	542,258	53
	Merrill Lynch Equity Index Fund	Various		795,606	795,606	84
	Merrill Lynch Equity Index Fund		Various	189,226	205,077	25

CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the inclusion in this Annual Report on Form 11-K of White Mountains Insurance Group, Ltd. our reports dated July 14, 2000, on our audits of the financial statements of the Folksamerica Holding Company 401(k) Savings Plan as of December 31, 1999 and 1998 and for the years then ended.

PricewaterhouseCoopers LLP

New York
July 14, 2000