

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

November 16, 2006

Date of Report (Date of earliest event reported)

WHITE MOUNTAINS INSURANCE GROUP, LTD.

(Exact name of registrant as specified in its charter)

Bermuda

(State or other jurisdiction of
incorporation or organization)

1-8993

(Commission file
number)

94-2708455

(I.R.S. Employer
Identification No.)

Harborside Financial Center, Plaza 5, Jersey City, New Jersey 07311-1114

(Address of principal executive offices)

(201) 631-3300

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 5.02 ELECTION OF DIRECTORS.

(d) White Mountains Insurance Group, Ltd. ("White Mountains") issued a press release announcing the election, on November 16, 2006, of Morgan W. Davis to the Board of Directors. The press release furnished herewith is attached as Exhibit 99.1 to this Form 8-K.

Mr. Davis currently serves as a director and President of American Centennial Insurance Company ("ACIC"), a wholly-owned subsidiary of White Mountains. In addition, Mr. Davis currently serves as a director of Esurance Holdings, Inc. ("Esurance"), a wholly-owned subsidiary of White Mountains, and OneBeacon Insurance Group, Ltd. ("OneBeacon"), a majority-owned subsidiary of White Mountains.

Mr. Davis is paid \$100,000 annually as a Director and President of ACIC, \$75,000 annually (plus \$2,000 per meeting attended) as a director of OneBeacon and \$40,000 annually as a director of Esurance. Prior to Mr. Davis becoming a director of OneBeacon in October 2006, he was paid \$50,000 annually as a director of OneBeacon Insurance Group LLC.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits. The following exhibit is furnished herewith:

EXHIBIT INDEX

99.1 Press Release of White Mountains Insurance Group, Ltd. dated November 17, 2006.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

WHITE MOUNTAINS INSURANCE GROUP, LTD.

DATED: November 21, 2006

By:

/s/ J. BRIAN PALMER



PRESS RELEASE

CONTACT: David Foy
Tel: (203) 458-5850

MORGAN DAVIS ELECTED TO WHITE MOUNTAINS' BOARD

HAMILTON, Bermuda, November 17, 2006 – The Board of Directors of White Mountains Insurance Group, Ltd. (NYSE: WTM) yesterday elected Morgan Davis as a Director of the Company.

Mr. Davis spent most of his career as a senior executive in the property and casualty insurance industry, first as a senior claims executive with Cigna and Fireman's Fund and, until his retirement in 1992, as President of Fireman's Fund Commercial Insurance. Following the sale of Fireman's Fund by the Company, Mr. Davis rejoined White Mountains as its representative at a number of acquired companies. Mr. Davis also serves as a director of OneBeacon and Esurance.

Chairman Jack Byrne said, "I am pleased that Morgan is joining our Board. With 30-plus years experience in the insurance industry, he will provide us with valuable insights into our businesses. His judgment and extensive experience in the claims side of our industry will benefit our owners."

ADDITIONAL INFORMATION

White Mountains is a Bermuda-domiciled financial services holding company traded on the New York Stock Exchange and the Bermuda Stock Exchange under the symbol WTM. Additional financial information and other items of interest are available at the Company's web site located at www.whitemountains.com.

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

The press release may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, included or referenced in this release which address activities, events or developments which we expect or anticipate will or may occur in the future are forward-looking statements. The words "will," "believe," "intend," "expect," "anticipate," "project," "estimate," "predict" and similar expressions are also intended to identify forward-looking statements. These forward-looking statements include, among others, statements with respect to White Mountains':

- *growth in book value per share or return on equity;*
- *business strategy;*
- *financial and operating targets or plans;*
- *incurred losses and the adequacy of its loss and loss adjustment expense reserves and related reinsurance;*
- *projections of revenues, income (or loss), earnings (or loss) per share, dividends, market share or other financial forecasts;*
- *expansion and growth of our business and operations; and*
- *future capital expenditures.*

These statements are based on certain assumptions and analyses made by White Mountains in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors believed to be appropriate in the circumstances. However, whether actual results and developments will conform to our expectations and predictions is subject to a number of risks and uncertainties that could cause actual results to differ materially from expectations, including:

- *the risks associated with Item 1A of White Mountains' 2005 Annual Report on Form 10-K and second quarter 2006 Form 10Q;*
- *claims arising from catastrophic events, such as hurricanes, earthquakes, floods or terrorist attacks;*
- *the continued availability of capital and financing;*
- *general economic, market or business conditions;*
- *business opportunities (or lack thereof) that may be presented to it and pursued;*
- *competitive forces, including the conduct of other property and casualty insurers and reinsurers;*
- *changes in domestic or foreign laws or regulations, or their interpretation, applicable to White Mountains, its competitors or its clients;*

- *an economic downturn or other economic conditions adversely affecting its financial position;*
- *recorded loss reserves subsequently proving to have been inadequate;*
- *other factors, most of which are beyond White Mountains' control.*

Consequently, all of the forward-looking statements made in this press release are qualified by these cautionary statements, and there can be no assurance that the actual results or developments anticipated by White Mountains will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, White Mountains or its business or operations. White Mountains assumes no obligation to update publicly any such forward-looking statements, whether as a result of new information, future events or otherwise.
