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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

Filed By Romeo & Dye's Instant Form 4 Filer
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1. Name and Address of Reporting Person* Kemp Karl Thomas (Last) (First) (Middle) c/o White Mountains Insurance Group, Ltd. 28 Gates Street (Street) White River Junction, VT 05001 (City) (State) (Zip)		2. Issuer Name and Ticker or Trading Symbol White Mountains Insurance Group, Ltd. (WTM)		6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		4. Statement for Month/Day/Year January 2, 2003		7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned					

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares								88,332	D	
Common Shares								323 ⁽¹⁾	I	401K
Common Shares								4,487	I	IRA
Common Shares (restricted)								1,000	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) **Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Shares	1 for 1	1/2/03	1/2/03	H ⁽²⁾			2,035			Common Shares	2,035	\$323.00	4,069 ⁽³⁾	D	

Explanation of Responses:

- (1) Between January 1, 2002 and December 31, 2002, the Reporting Person acquired 1 share of WTM's Common Shares under the Folksamerica Holding Company, Inc. 401(k) plan. The information in this report is based on a plan statement as of December 31, 2002.
- (2) Represents payment of deferred compensation in cash based on a predetermined Payment Schedule entered into in October 1999 by the Reporting Person.
- (3) Includes 18 Phantom Shares credited to the Reporting Person in March 2002 for dividends on deferred compensation balances payable at a future date in cash. Dividends are reinvested automatically into Phantom Shares on the date the dividends are deemed to be paid.

By: /s/ **Dennis P. Beaulieu, Attorney-in-Fact**

January 3, 2003
Date

**Signature of Reporting Person

Note: File three copies of this Form, one of which must be manually signed.
If space is insufficient, See Instruction 6 for procedure.

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