

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, 2012

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: 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 herein 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: J. Brian Palmer

Title: Vice President and Chief Accounting Officer

Phone: (603) 640-2200

Signature, Place, and Date of Signing:

/s/ J. Brian Palmer Boston, Massachusetts February 13, 2013

[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).)
- /X/ 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:

| No. | Form 13F File Number | Name |
|-----|----------------------|--|
| 1. | 028-12951 ----- | OneBeacon Insurance Group, Ltd. ----- |
| 2. | 028-10494 ----- | White Mountains Advisors LLC ----- |

Report Summary:

Number of Other Included Managers: 0

 Form 13F Information Table Entry Total: 2

 Form 13F Information Table Value Total: \$ 226,276

 (thousands)

FORM 13F INFORMATION TABLE
 WHITE MOUNTAINS INSURANCE GROUP, LTD.

COLUMN 1
 COLUMN 2
 COLUMN 3
 COLUMN 4
 COLUMN 5
 COLUMN 6
 COLUMN 7
 COLUMN 8 -

- VOTING
 AUTHORITY
 VALUE SHRS
 OR SH/PUT/
 INVESTMENT
 OTHER -----

 NAME OF
 ISSUER
 TITLE OF
 CLASS
 CUSIP
 (x\$1000)
 PRN AMT
 PRN CALL
 DISCRETION
 MANAGERS
 SOLE
 SHARED
 NONE -----

 SIEMENS AG
 SPONSORED
 ADR
 826197501
 \$ 424
 3,900 SH
 SOLE N/A
 3,900
 SYMETRA
 FINL CORP

COM

87151Q106

225,852

17,400,000

SH SOLE

N/A

17,400,000