

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 March 31 , 2002.

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 of Principal Executive Office: 28 Gates Street
White River Junction, Vermont 05001-7066
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 therein 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: Chief Accounting Officer
Phone: (802) 295-4500

Signature, Place, and Date of Signing:

/s/ J. Brian Palmer White River Junction, Vermont May 15, 2002

[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).)
- 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:

Form 13F File Number	Name
- -	None

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	2
Form 13F Information Table Entry Total:	84 items
Form 13F Information Table Value Total:	\$336,763,432

List of Other Included Managers:

Provide a numbered list of the names and Form 13F file number(s) of all
institutional investment managers with respect to which this report is filed,

other than the manager filing this report.

No.	Form 13F File Number	Name
1.	028-07388	FOLKSAMERICA HOLDING COMPANY, INC.
2.	028-00470	ONEBEACON ASSET MANAGEMENT, INC.

WHITE MOUNTAINS INSURANCE GROUP, LTD.

FORM 13F INFORMATION TABLE - MARCH 31, 2002

Voting
Authority
(Shares)
Title CUSIP
Market Amount
and
Investment --

Name of
Issuer of
Class Number
Value Type of
Security
Discretion
Managers *
Sole Shared
None -----

--- 1 ACE LTD
ORD G0070K-
10-3 704,730
16,900 SH
DEFINED 1, 3
16,900 2
AENTA INC NEW
COM 00817Y-
10-8
3,493,800
90,000 SH
DEFINED 2, 3
90,000 3
ALLEGHANY
CORP DEL COM
017175-10-0
549,938 2,933
SH DEFINED 1,
3 2,933 4
AMBAC FINL
GROUP INC COM
023139-10-8
776,475
13,145 SH
DEFINED 1, 3
13,145 5
AMERADA HESS
CORP COM
023551-10-4
1,984,000
25,000 SH

DEFINED 1, 3
25,000 6
AMERADA HESS
CORP COM
023551-10-4
17,856,000
225,000 SH
DEFINED 2, 3
225,000 7
ANNUITY AND
LIFE RE HLDGS
ORD G03910-
10-9 584,564
30,210 SH
DEFINED 1, 3
30,210 8 AON
CORP COM
037389-10-3
4,330,900
123,740 SH
DEFINED 1, 3
123,740 9 AON
CORP COM
037389-10-3
1,400,000
40,000 SH
DEFINED 2, 3
40,000 10
ARDEN RLTY
INC COM
039793-10-4
3,266,000
115,000 SH
DEFINED 1, 3
115,000 11
AVALONBAY
CMNTYS INC
COM 053484-
10-1
3,456,120
69,400 SH
DEFINED 1, 3
69,400 12
AVIALL INC
NEW COM
05366B-10-2
451,500
50,000 SH
DEFINED 2, 3
50,000 13
BANK ONE CORP
COM 06423A-
10-3
9,968,708
238,600 SH
DEFINED 2, 3
238,600 14
BERKLEY W R
CORP COM
084423-10-2
339,132 5,900
SH DEFINED 1,
3 5,900 15
BERKSHIRE
HATHAWAY INC
DEL CL B
084670-20-7
1,236,618 522
SH DEFINED 1,
3 522 16
BERKSHIRE
HATHAWAY INC
DEL CL B
084670-20-7
4,738,000
2,000 SH
DEFINED 2, 3
2,000 17
BERKSHIRE
HATHAWAY INC
DEL CL A

084670-10-8
7,110,000 100
SH DEFINED 2,
3 100 18
BISYS GROUP
INC COM
055472-10-4
356,730
10,120 SH
DEFINED 1, 3
10,120 19
BOSTON
PROPERTIES
INC COM
101121-10-1
2,761,500
70,000 SH
DEFINED 1, 3
70,000 20
BRISTOL MYERS
SQUIBB CO COM
110122-10-8
3,020,554
74,600 SH
DEFINED 2, 3
74,600 21
CHATEAU
CMNTYS INC
COM 161726-
10-4 287,300
10,000 SH
DEFINED 1, 3
10,000 22
COUNTRYWIDE
CR INDS INC
DEL COM
222372-10-4
317,725 7,100
SH DEFINED 1,
3 7,100 23
DOW CHEM CO
COM 260543-
10-3
7,574,680
231,500 SH
DEFINED 2, 3
231,500 24
EQUITY OFFICE
PROPERTIES
TRU COM
294741-10-3
3,632,689
121,130 SH
DEFINED 1, 3
121,130 25
EVEREST RE
GROUP LTD COM
G3223R-10-8
225,355 3,250
SH DEFINED 1,
3 3,250 26
FAIRMONT
HOTELS
RESORTS INC
COM 305204-
10-9
8,490,000
300,000 SH
DEFINED 2, 3
300,000 27
FIDELITY NATL
FINL INC COM
316326-10-7
482,571
18,300 SH
DEFINED 1, 3
18,300 28
FIRST DATA
CORP COM
319963-10-4
388,263 4,450

SH DEFINED 1,
3 4,450 29
FORTUNE
BRANDS INC
COM 349631-
10-1
4,196,450
85,000 SH
DEFINED 2, 3
85,000 30
GABLES
RESIDENTIAL
TR SH BEN INT
362418-10-5
1,698,435
54,700 SH
DEFINED 1, 3
54,700 31
GILLETTE CO
COM 375766-
10-2
5,604,848
164,800 SH
DEFINED 2, 3
164,800 32
GREAT LAKES
CHEMICAL CORP
COM 390568-
10-3 704,250
25,000 SH
DEFINED 1, 3
25,000 33
GREAT LAKES
CHEMICAL CORP
COM 390568-
10-3
12,958,200
460,000 SH
DEFINED 2, 3
460,000 34
GULF
INDONESIA RES
LTD COM
402284-10-3
104,600
10,000 SH
DEFINED 1, 3
10,000 35
GULF
INDONESIA RES
LTD COM
402284-10-3
1,109,806
106,100 SH
DEFINED 2, 3
106,100 36
HCC INS HLDGS
INC COM
404132-10-2
218,010 7,800
SH DEFINED 1,
3 7,800 37
IHOP CORP COM
449623-10-7
271,703 8,060
SH DEFINED 1,
3 8,060 38
INTERNATIONAL
SPEEDWAY CORP
CL A 460335-
20-1 272,372
5,960 SH
DEFINED 1, 3
5,960 39
INTERPUBLIC
GROUP OF COS
INC COM
460690-10-0
8,724,260
254,500 SH
DEFINED 2, 3

254,500 40
LAFARGE NORTH
AMERICA INC
COM 505862-
10-2 443,642
10,260 SH
DEFINED 1, 3
10,260 41
LANDAMERICA
FINL GROUP
INC COM
514936-10-3
312,016 9,010
SH DEFINED 1,
3 9,010 42
LONGVIEW
FIBRE CO COM
543213-10-2
1,751,000
170,000 SH
DEFINED 2, 3
170,000 43
MACK CALI
RLTY CORP COM
554489-10-4
2,601,000
75,000 SH
DEFINED 1, 3
75,000 44
MARATHON OIL
CORP COM
565849-10-6
264,960 9,200
SH DEFINED 1,
3 9,200 45
MARATHON OIL
CORP COM
565849-10-6
23,040,000
800,000 SH
DEFINED 2, 3
800,000 46
MATTEL INC
COM 577081-
10-2
11,774,600
565,000 SH
DEFINED 2, 3
565,000 47
MBNA CORP COM
55262L-10-0
8,628,109
223,700 SH
DEFINED 2, 3
223,700 48
MEREDITH CORP
COM 589433-
10-1 637,650
15,000 SH
DEFINED 1, 3
15,000 49
MEREDITH CORP
COM 589433-
10-1
10,202,400
240,000 SH
DEFINED 2, 3
240,000 50
MILLER HERMAN
INC COM
600544-10-0
3,424,320
144,000 SH
DEFINED 2, 3
144,000 51
OVERSEAS
SHIPHOLDING
GROUP I COM
690368-10-5
1,944,000
80,000 SH

DEFINED 2, 3
80,000 52
PACIFIC CENTY
FINL CORP COM
694058-10-8
390,900
15,000 SH
DEFINED 1, 3
15,000 53
PAULA FINL
DEL COM
703588-10-3
194,908
423,712 SH
DEFINED 2, 3
423,712 54
PEOPLES BK
BRIDGEPORT
CONN COM
710198-10-2
246,500
10,000 SH
DEFINED 2, 3
10,000 55
PHOENIX COS
INC NEW COM
71902E-10-9
512,640
26,700 SH
DEFINED 1, 3
26,700 56 PMI
GROUP INC COM
69344M-10-1
5,181,984
68,400 SH
DEFINED 2, 3
68,400 57
POTLATCH CORP
COM 737628-
10-7 673,800
20,000 SH
DEFINED 1, 3
20,000 58
POTLATCH CORP
COM 737628-
10-7
7,243,350
215,000 SH
DEFINED 2, 3
215,000 59
PROLOGIS TR
SH BEN INT
743410-10-2
2,483,763
106,371 SH
DEFINED 1, 3
106,371 60 R
H DONNELLEY
CORP COM NEW
74955W-30-7
345,076
11,340 SH
DEFINED 1, 3
11,340 61
RECKSON
ASSOCS RLTY
CORP COM
75621K-10-6
4,793,904
194,400 SH
DEFINED 1, 3
194,400 62
RYDER SYS INC
COM 783549-
10-8
1,477,000
50,000 SH
DEFINED 1, 3
50,000 63
RYDER SYS INC
COM 783549-

10-8
14,229,418
481,700 SH
DEFINED 2, 3
481,700 64
SAFEWAY INC
COM NEW
786514-20-8
6,960,092
154,600 SH
DEFINED 2, 3
154,600 65
SCHERING
PLOUGH CORP
COM 806605-
10-1
4,882,800
156,000 SH
DEFINED 2, 3
156,000 66
SECURITY CAP
GROUP INC CL
B 81413P-20-4
272,529
10,700 SH
DEFINED 1, 3
10,700 67
SHURGARD
STORAGE CTRS
INC COM
82567D-10-4
2,118,750
62,500 SH
DEFINED 1, 3
62,500 68
STANLEY WKS
COM 854616-
10-9
7,839,375
169,500 SH
DEFINED 2, 3
169,500 69
SUMMIT PPTYS
INC COM
866239-10-6
4,236,050
172,900 SH
DEFINED 1, 3
172,900 70
TJX COS INC
NEW COM
872540-10-9
4,441,110
111,000 SH
DEFINED 2, 3
111,000 71
TXU CORP COM
873168-10-8
3,395,973
62,300 SH
DEFINED 2, 3
62,300 72
UICI COM
902737-10-5
569,258
30,040 SH
DEFINED 1, 3
30,040 73
UNISOURCE
ENERGY CORP
COM 909205-
10-6
2,620,926
128,100 SH
DEFINED 1, 3
128,100 74
UNISOURCE
ENERGY CORP
COM 909205-
10-6
21,483,000

1,050,000 SH
DEFINED 2, 3
1,050,000 75
UNITED PARCEL
SERVICE INC
CL B 911312-
10-6
6,931,200
114,000 SH
DEFINED 2, 3
114,000 76
UNITED
TECHNOLOGIES
CORP COM
913017-10-9
6,863,500
92,500 SH
DEFINED 2, 3
92,500 77
VERIZON
COMMUNICATIONS
COM 92343V-
10-4
2,842,710
61,664 SH
DEFINED 2, 3
61,664 78
VIACOM INC CL
B 925524-30-8
5,567,387
115,100 SH
DEFINED 2, 3
115,100 79
VIAD CORP COM
92552R-10-9
10,169,600
363,200 SH
DEFINED 2, 3
363,200 80
VORNADO RLTY
TR SH BEN INT
929042-10-9
2,539,200
57,500 SH
DEFINED 1, 3
57,500 81
WACHOVIA CORP
2ND NEW COM
929903-10-2
507,625
13,690 SH
DEFINED 1, 3
13,690 82
WADDEELL &
REED FINL INC
CL A 930059-
10-0 506,882
16,630 SH
DEFINED 1, 3
16,630 83
WASHINGTON
MUT INC COM
939322-10-3
7,179,271
216,700 SH
DEFINED 2, 3
216,700 84
WELLPOINT
HEALTH
NETWORK NEW
COM 94973H-
10-8
6,392,468
100,400 SH
DEFINED 2, 3
100,400
336,763,432
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2 = OneBeacon Asset Management Inc. (Form 13F filed separately)
3 = White Mountains Insurance Group, Ltd.