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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
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SCHEDULE TO  
(RULE 13E-4)

(AMENDMENT NO. 1)

TENDER OFFER STATEMENT UNDER SECTION 13(E)(4)  
OF THE SECURITIES EXCHANGE ACT OF 1934  
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WHITE MOUNTAINS INSURANCE GROUP, LTD.  
(NAME OF SUBJECT COMPANY (ISSUER))

WHITE MOUNTAINS INSURANCE GROUP, LTD.  
(NAMES OF FILING PERSONS (OFFERORS))  
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COMMON SHARES, PAR VALUE \$1.00 PER SHARE  
(TITLE OF CLASS OF SECURITIES)  
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G9618E107  
(CUSIP NUMBER OF CLASS OF SECURITIES)  
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Michael S. Paquette  
White Mountains Insurance Group, Ltd.  
80 South Main Street  
Hanover, New Hampshire 03755-2053  
Telephone: (603) 643-1567

(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON AUTHORIZED TO RECEIVE  
NOTICES AND COMMUNICATIONS ON BEHALF OF FILING PERSONS)

COPY TO:

Philip A. Gelston, Esq.  
Cravath, Swaine & Moore  
825 Eighth Avenue  
New York, New York 10019  
Telephone: (212) 474-1000

CALCULATION OF FILING FEE:

Transaction Valuation\*: \$247,500,000

Amount of Filing Fee\*: \$49,500

\* Estimated for purposes of calculating the amount of the filing fee only. This calculation assumes the purchase of 1,500,000 outstanding Common Shares, par value \$1.00, of White Mountains Insurance Group, Ltd. (the "Common Shares" or the "Shares"), at a price per Share of \$165.00 in cash. As of August 18, 2000, there were 5,880,115 Shares outstanding. The amount of the filing fee, calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, equals 1/50th of one percent of the value of the transaction.

/X/ Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount previously paid: \$49,500      Filing Party: White Mountains Insurance Group, Ltd.

Form or Registration No.: Schedule T0      Date Filed: August 21, 2000

/ / Check the box if the filing relates solely to preliminary communications made before the commencement of the tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- / / third-party tender offer subject to Rule 14d-1.
- /X/ issuer tender offer subject to Rule 13e-4.
- / / going-private transaction subject to Rule 13e-3.
- / / amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: / /

This Amendment No 1 amends and supplements the Tender Offer Statement on Schedule TO dated August 21, 2000 which relates to the issuer tender offer (the "Offer") by White Mountains Insurance Group, Ltd., a company organized under the laws of Bermuda (the "Company"), to purchase 1,500,000 of its own issued and outstanding Common Shares, par value \$1.00 per share (the "Common Shares" or the "Shares"), at a purchase price of \$165.00 per Share, net to the seller in cash, without interest thereon, upon the terms and subject to the conditions set forth in the Offer to Purchase dated August 21, 2000 (the "Offer to Purchase"), a copy of which is included in the Company's Tender Offer Statement on Schedule TO dated August 21, 2000 as Exhibit (a)(1)(A), and in the related Letter of Transmittal (the "Letter of Transmittal"), a copy of which is included in the the Company's Tender Offer Statement on Schedule TO dated August 21, 2000 Exhibit (a)(1)(B) and which, together with the Offer to Purchase, as amended or supplemented from time to time, constitute the "Offer".

ITEM 11. ADDITIONAL INFORMATION.

(b) On September 11, 2000, the Company issued a press release, a copy of which is attached as Exhibit (a)(1)(L) which is herein incorporated by reference.

ITEM 12. EXHIBITS.

(a)(1)(L) Text of press release issued by White Mountains Insurance Group, Ltd., dated September 11, 2000.

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SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

WHITE MOUNTAINS INSURANCE GROUP, LTD.

By: /s/ Michael S. Paquette

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Name: Michael S. Paquette

Title: Senior Vice President and Controller

Dated: September 12, 2000

EXHIBIT INDEX

EXHIBIT NO.  
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DESCRIPTION  
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(a)(1)(L)	Text of press release issued by White Mountains Insurance Group, Ltd., dated September 11, 2000.
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PRESS  
RELEASE

CONTACT: Terry Baxter  
(603) 640-2229

WHITE MOUNTAINS MAY SUSPEND TENDER OFFER  
DUE TO POTENTIAL SIGNIFICANT DEVELOPMENTS

HAMILTON, Bermuda, September 11, 2000 - Due to potential significant developments that may enhance its business, the Board of Directors and management of White Mountains Insurance Group, Ltd. are evaluating whether the Company should amend, extend or withdraw its previously announced tender offer for up to 1,500,000 shares of its common stock at a price of \$165.00 per share. The tender offer commenced on Monday, August 21, 2000 and is currently scheduled to expire September 18, 2000. The Company expects the evaluation process to continue for up to a week. No further announcement is expected to be made during this evaluation period. The tender offer is conditioned upon, among other things, no actual or potential development occurring in the Company's business operations or prospects that is or may be material to the Company or affects the anticipated benefit to the Company of acquiring shares pursuant to the tender offer.

The Company cautioned that these potential developments in its business are preliminary and uncertain, and there can be no assurance that they will be realized, or, if realized, will be favorable. White Mountains is traded on the New York Stock Exchange under the symbol WTM.

SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

This press release contains forward looking statements within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. White Mountains cautions that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in forward-looking statements made by White Mountains. These factors include: (i) competitive forces, including the conduct of other property and casualty insurers and reinsurers, (ii) changes in domestic or foreign laws or regulations applicable to White Mountains, its competitors or its clients, (iii) an economic downturn or other economic conditions (such as a rising interest rate environment) adversely affecting White Mountains' financial position, (iv) loss reserves established by White Mountains subsequently proving to have been inadequate, and (v) the failure of potential developments that may enhance White Mountains' business to materialize, or, if such developments materialize, the failure of such developments to enhance White Mountains' business. White Mountains cautions that the foregoing list of important factors is not exhaustive. In any event, such forward-looking statements made by White Mountains speak only as of the date on which they are made, and White Mountains does not undertake any obligation to update or revise such statements as a result of new information, future events or otherwise.