

WHITE MOUNTAINS INSURANCE GROUP LTD  
Form 11-K  
June 29, 2005

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

**FORM 11-K**

(Mark One)

Annual report pursuant to Section 15(d) of the Securities  
Exchange Act of 1934 for the fiscal year ended December 31, 2004

OR

Transition report pursuant to Section 15(d) of the Securities  
Exchange Act of 1934 for the transition period from to

Commission file number 1-8993

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

**ONEBEACON INSURANCE SAVINGS PLAN**

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive  
office:

**WHITE MOUNTAINS INSURANCE GROUP, LTD.**

80 South Main Street  
Hanover, NH 03755

**(603) 640-2200**

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**REQUIRED INFORMATION**

The following Financial Statements and Schedule for the Plan and a Written Consent of Independent Registered Public Accounting Firm are filed with, and included in, this Report as Exhibits 99(a) and 99(b) hereto, respectively, as detailed below:

- 99(a)                      Financial Statements and Schedule for the Plan consisting of:
1.            Report of Independent Registered Public Accounting Firm;
  2.            Statements of Net Assets Available for Benefits as of December 31, 2004 and 2003;
  3.            Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2004 and 2003;
  4.            Notes to Financial Statements;
  5.            Schedule of Assets (Held at End of Year) December 31, 2004;
- 99(b)                      Consent of Independent Registered Public Accounting Firm

**SIGNATURES**

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

ONEBEACON INSURANCE SAVINGS PLAN (the Plan )

Date: June 29, 2005

By: /s/ Thomas N. Schmitt  
Thomas N. Schmitt  
Senior Vice President, Human Resources  
(the Plan Administrator) and Member of the Benefits Committee

**EXHIBIT INDEX**

<b>EXHIBIT</b>	<b>DESCRIPTION</b>
99(a)	Financial Statements and Schedule for the Plan consisting of: <ol style="list-style-type: none"><li>1. Report of Independent Registered Public Accounting Firm;</li><li>2. Statements of Net Assets Available for Benefits as of December 31, 2004 and 2003;</li><li>3. Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2004 and 2003;</li><li>4. Notes to Financial Statements;</li><li>5. Schedule of Assets (Held at End of Year) December 31, 2004;</li></ol>
99(b)	Consent of Independent Registered Public Accounting Firm

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