

HANOVER INSURANCE GROUP, INC.  
Form FWP  
February 18, 2010

Issuer Free Writing Prospectus

Filed Pursuant to Rule 433

Registration Statement No. 333-164446

February 18, 2010

**The Hanover Insurance Group, Inc.**

**Pricing Term Sheet**

**\$200,000,000 7.50% Notes due 2020**

<b>Issuer:</b>	The Hanover Insurance Group, Inc.
<b>Ratings*:</b>	Baa3 (Moody s) / BBB- (S&P) / BBB- (Fitch)
<b>Principal Amount:</b>	\$200,000,000
<b>Security Type:</b>	Senior Notes
<b>Issue Price:</b>	99.657% of principal amount
<b>Trade Date:</b>	February 18, 2010
<b>Settlement Date:</b>	February 23, 2010 (T +3)
<b>Maturity Date:</b>	March 1, 2020
<b>Coupon:</b>	7.50%
<b>Benchmark Treasury:</b>	3.625% due February 15, 2020
<b>Spread to Benchmark:</b>	375 basis points
<b>Benchmark Treasury Yield:</b>	3.799%
<b>Re-offer Yield:</b>	7.549%
<b>Interest Payment Dates:</b>	Semi-annually on March 1 and September 1, commencing on September 1, 2010
<b>Redemption Provisions:</b>	
<b>Make-whole call:</b>	The greater of 100% of principal amount or discounted present value at Treasury rate plus 50 basis points
<b>Denominations:</b>	\$1,000 and multiples thereof
<b>Joint Book-Running Managers:</b>	Barclays Capital Inc.  Goldman, Sachs & Co.
<b>Co-Managers:</b>	J.P. Morgan Securities Inc.  Wells Fargo Securities, LLC  The Williams Capital Group, L.P.  Fifth Third Securities, Inc.  RBS Securities Inc.

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Santander Investment Securities Inc.

SG Americas Securities, LLC

**CUSIP:**

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\*Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

**The issuer has filed a registration statement (including a prospectus) with the U.S. Securities and Exchange Commission (SEC) for this offering. Before you invest, you should read the prospectus for this offering in that registration statement, and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR at the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, you may obtain a copy of the prospectus from Barclays Capital Inc. by calling toll-free 1-888-603-5847 or from Goldman, Sachs & Co. by calling toll-free 1-866-471-2526.**