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FORM 8-K

AMERINST INSURANCE GROUP LTD - N/A

Filed: March 17, 2010 (period: March 15, 2010)

Report of unscheduled material events or corporate changes.

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **March 15, 2010**

AmerInst Insurance Group, Ltd.
(Exact name of registrant as specified in its charter)

Bermuda
(State or Other Jurisdiction
of Incorporation)

000-28249
(Commission
File Number)

98-0207447
(I.R.S. Employer
Identification No.)

c/o Cedar Management Limited
25 Church Street, Continental Building
P.O. Box HM 1601, Hamilton, Bermuda HMGX
(Address of Principal Executive Office) (Zip Code)

(441) 296-3973
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01 Regulation FD Disclosure.

On March 15, 2010, AmerInst Insurance Group, Ltd. mailed the attached Letter to Shareholders to its shareholders.

This Current Report on Form 8-K and the Letter to Shareholders, attached hereto as Exhibit 99.1, are being furnished to the Securities and Exchange Commission under Item 7.01 of Form 8-K in satisfaction of the public disclosure requirements of Regulation FD of the Securities Exchange Act of 1934.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 Letter to Shareholders dated March 15, 2010

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

AMERINST INSURANCE GROUP, LTD.

By: /s/ Irvin F. Diamond
Irvin F. Diamond
Chairman of the Board

Date: March 17, 2010



AmerInst Insurance Group, Ltd.

Continental Building, 25 Church Street
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Hamilton HM GX, BERMUDA
Tel: (441) 295-6015
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www.amerinst.bm

March 15, 2010

My fellow shareholders,

The Board of Directors of AmerInst Insurance Group, Ltd. (“AmerInst” or the “Company”) has declared the Company’s 50th consecutive dividend to be paid March 15, 2010 to shareholders of record as of February 28, 2010. We are pleased to enclose your semi-annual dividend check for 47 cents per share. The Board currently expects that the next semi-annual dividend of 47 cents per share will occur in the third quarter of 2010.

Earlier this year, AmerInst successfully completed its first sale of accountants’ professional liability insurance since the launch of its new agency relationship with the Crum & Forster Insurance Group last fall. We would like to thank Anne Pelosof, CPA, of Addison, Texas - our first customer and an AmerInst shareholder - for endorsing our coverage.

AmerInst Professional Services, Ltd. continues to work closely with Crum & Forster to secure regulatory approval from various state insurance departments. We are committed to providing professional liability insurance specifically for small and mid-sized accounting firms through a streamlined 24/7 direct-to-insured web-based capability.

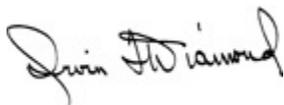
With our new business venture in place, the Board is more confident than ever that we have a platform for continuing growth and profitability. We fully expect to play a leading role in the professional liability marketplace in the future. It is our belief that this positioning will also create superior value for our shareholders.

If you have questions or would like more information about AmerInst, please feel free to contact me at 505-998-3205 or idiiamond@redw.com.

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Shareholder inquiries, requests for change of mailing or e-mail address, transfer, name change, and redemption of shares due to death, retirement or disability should continue to be referred to our Shareholder Services Division: **AmerInst Insurance Group, Ltd. – Shareholder Services, P.O. Box 1330, Montpelier, VT 05601-1330, Tel: 1-800-422-8141/Fax: 802-229-6280, E-mail: AmerInst@vim.usarisk.com**

Sincerely,



Irvin F. Diamond, CPA
Chairman

Certain statements in this Chairman’s Letter are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 (the “Act”), including but not limited to the amount and timing of future shareholder dividends, our ability to grow and be profitable, successfully competing in the professional liability marketplace, and creating value for our shareholders. Additionally, words such as “expect,” “will” and other similar expressions are forward-looking statements within the meaning of the Act. Some or all of the events or results anticipated by these forward-looking statements may not occur. Factors that could cause or contribute to such differences include unexpected events which require AmerInst to conserve its working capital, the limitation of business opportunities by the current economic conditions, difficulties in implementing our new business plan, and difficult economic conditions and increased competitive pressures in the insurance industry. Further information about AmerInst’s risk factors is contained in its filings with the Securities and Exchange Commission, including the annual report on Form 10-K for the year ended December 31, 2008. AmerInst does not undertake any duty nor does it intend to update the results of these forward-looking statements.

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