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FORM 8-K

AMERINST INSURANCE GROUP LTD - N/A

Filed: March 31, 2008 (period: March 31, 2008)

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 31, 2008

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 USA Risk Group (Bermuda) Ltd.
Windsor Place, 18 Queen Street, 2nd Floor
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 31, 2008, 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 Exhibits 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 31, 2008

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 31, 2008

March 31, 2008

Dear Shareholder:

The Board of Directors of AmerInst Insurance Group, Ltd. ("AmerInst" or the "Company") has declared the Company's 46th consecutive dividend to shareholders of record on February 29, 2008. We are pleased to enclose your semi-annual dividend check for 47 cents per share, which represents a 2 cent per share increase. The Board currently expects that the next semi-annual dividend of 47 cents per share will occur in the third quarter of 2008.

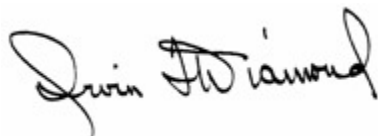
The increase in the per share dividend rate is possible because the Company enjoyed another profitable year, which will be discussed more fully in the annual report that will be completed and sent to you shortly.

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**

****IMPORTANT****

- **AmerInst needs your up-to-date e-mail address and contact information. Please go to the website at <http://www.Amerinst.bm> and click on »Contact Us to update your records. It is important that we receive your e-mail address for future communications, as it is the intent of the Company to provide next year's reporting to shareholders via e-mail.**
- **The Company will be announcing shortly on our website a listing of names of all AmerInst uncashed dividend check holders and the process necessary to reissue. Please visit the website to see if you have any uncashed dividend checks.**

Sincerely,



Irvin F. Diamond, CPA
Chairman

This letter contains a forward-looking statement within the meaning of the Private Securities Litigation Reform Act of 1995 relating to the payment of future dividends. The events or results anticipated by this forward-looking statement may not occur. Factors that could cause or contribute to such differences include increased competitive pressures and lower than expected profits. Further information about AmerInst's risk factors is contained in its filings with the SEC, including the annual report on Form 10-K for the year ended December 31, 2007 and subsequent quarterly reports on Form 10-Q. AmerInst does not undertake any duty nor does it intend to update the results of this forward-looking statement.

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