

PROASSURANCE CORP

Form 8-K/A

March 06, 2014

NEWS RELEASE

For More information

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ProAssurance Declares Quarterly Dividend

BIRMINGHAM, AL – (PRNewswire) – March 5, 2014 – The Board of Directors of ProAssurance Corporation (NYSE:PRA) has declared a cash dividend of \$0.30 per common share, payable on April 10, 2014 to shareholders who own our stock as of March 28, 2014.

Our dividend policy anticipates a total annual dividend of \$1.20 per share, to be paid in equal quarterly installments. However, any decision to pay future cash dividends will be subject to the Board's final determination after a comprehensive review of the company's financial performance, future expectations and other factors deemed relevant by the Board. On an annualized basis, the increased quarterly dividend represents a yield of approximately 2.9% based on the \$45.44 per share closing price of our stock on the New York Stock Exchange on March 4, 2014.

About ProAssurance

ProAssurance Corporation is an industry-leading specialty insurer with extensive expertise in medical professional liability, products liability for medical technology and life sciences, legal professional liability, and workers' compensation insurance. ProAssurance is recognized as one of the top performing insurance companies in America by virtue of our inclusion in the Ward's 50 for the past seven years. ProAssurance Group is rated "A+" (Superior) by A.M. Best and ProAssurance is rated "A" (Strong) by Fitch Ratings.

Caution Regarding Forward-Looking Statements

Statements in this news release that are not historical fact or that convey our view of future business, events or trends are specifically identified as forward-looking statements. Forward-looking statements are based upon our estimates and anticipation of future events and highlight certain risks and uncertainties that could cause actual results to vary materially from our expected results. We expressly claim the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, for any forward-looking statements in this news release. Forward-looking statements represent our outlook only as of the date of this news release. Except as required by law or regulation, we do not undertake and specifically decline any obligation to publicly release the result of any revisions that may be made to any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

There are a number of risk factors that may cause outcomes that differ from our expectations or projections. These are described in detail in various documents filed by ProAssurance Corporation with the Securities and Exchange Commission, such as current reports on Form 8-K, and regular reports on Forms 10-Q and 10-K, particularly in "Item 1A, Risk Factors."

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