

October 20, 2004

Re: Niagara Insurance Group, A Brown & Brown Company

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For Immediate Release

Parent Company Announces Increase In Quarterly Cash Dividend

Brown & Brown, Inc. (NYSE: BRO) parent company of Niagara Insurance Group, today announced that the Board of Directors has increased the regular quarterly cash dividend rate to \$.08 per share. This is a 14.3% increase over the current rate of \$.07 per share. The Board declared that the first payment at the new dividend rate is payable on November 17, 2004, to shareholders of record on November 3, 2004.

Niagara Insurance Group, A Brown & Brown Company

Niagara Insurance Group, of Buffalo, NY, is a diversified risk management and employee benefits consulting firm that offers a unique combination of national and local expertise. On January 1, 2004, Niagara Insurance Group was acquired by Brown & Brown, Inc. With over 192 years of combined insurance experience, our team of experts delivers products and services to a diversified mix of organizations and individuals. Through direct and indirect channel partners, Niagara Insurance Group private labels products and processes allowing others to deliver unique and exclusive insurance products and solutions. For further information, visit Niagara Insurance Group's website at www.niagarainsurance.com

Brown & Brown Insurance Inc.

Brown & Brown, Inc. and its subsidiaries offer a broad range of insurance and reinsurance products and services, as well as risk management, third party administration, and managed health care programs. Providing service to business, public entity, individual, trade and professional association clients nationwide, the Company is ranked by Business Insurance magazine as the United States' eighth largest independent insurance intermediary. Our Web address is www.bbinsurance.com.

This press release may contain certain statements relating to future results which are forward-looking statements. These statements are not historical facts, but instead represent only the Company's belief regarding future events, many of which, by their nature, are inherently uncertain and outside of the Company's control. It is possible that the Company's actual results and financial condition may differ, possibly materially, from the anticipated results and financial condition indicated in these forward-looking statements. Further information concerning the Company and its business, including factors that potentially could materially affect the Company's financial results, are contained in the Company's filings with the Securities and Exchange Commission. Some factors include: general economic conditions around the country; downward commercial property and casualty premium pressures; the competitive environment; the integration of the Company's operations with those of businesses or assets the Company has acquired or may acquire in the future and the failure to realize the expected benefits of such integration; the potential occurrence of a disaster that affects certain areas of the States of Arizona, California, Florida, New Jersey, New York and/or Washington, where significant portions of the Company's business are concentrated; the actual costs of resolution of contingent liabilities; and those factors relevant to Brown & Brown's consummation and integration of announced acquisitions, including any matters analyzed in the due diligence process, material adverse changes in the customers of the companies whose operations are acquired, and material adverse changes in the business and financial condition of either or both companies and their respective customers. All forward-looking statements included in this press release are made only as of the date of this press release, and we do not undertake any obligation to publicly update or correct any forward-looking statements to reflect events or circumstances that subsequently occur or of which we hereafter become aware.

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