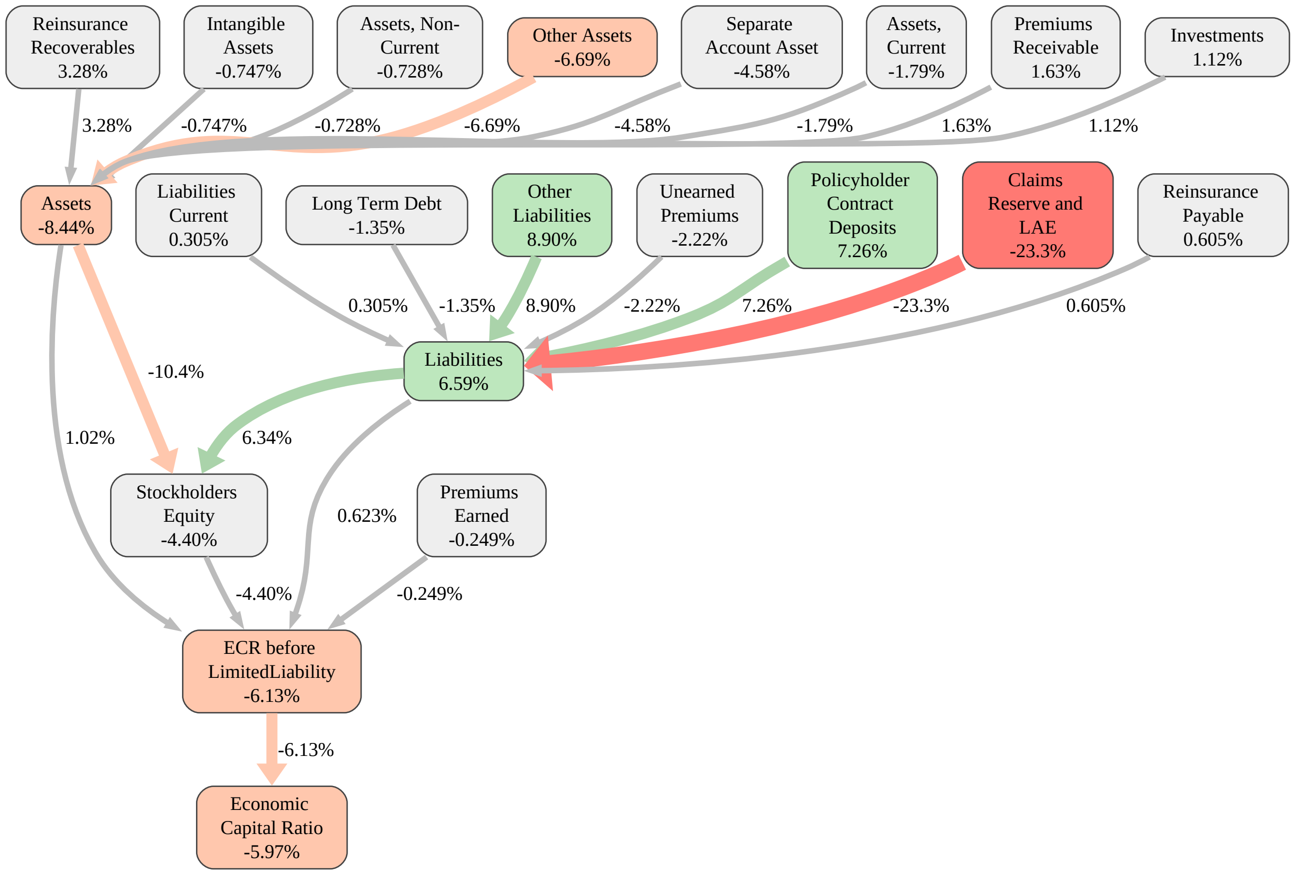
NON-LIFE INSURANCE 2012

Selective Insurance Group INC
Rank 34 of 45



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SELECTIVE
BE UNIQUELY INSURED®

The relative strengths and weaknesses of Selective Insurance Group INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Selective Insurance Group INC compared to the market average is the variable Other Liabilities, increasing the Economic Capital Ratio by 8.9% points.The greatest weakness of Selective Insurance Group INC is the variable Claims Reserve and LAE, reducing the Economic Capital Ratio by 23% points.

The company's Economic Capital Ratio, given in the ranking table, is 84%, being 6.0% points below the market average of 90%.

Input Variable	Value in 1000 USD
Assets, Current	0
Assets, Non-Current	96,174
Claims Reserve and LAE	3,144,924
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	214,069
General and Administrative Expense	26,425
Insurance Commissions and Fees	0
Intangible Assets	7,849
Investment Income	2,240
Investments	4,112,421
Liabilities Current	0
Long Term Debt	307,360
Other Assets	130,021
Other Compr. Net Income	35,270
Other Expenses	475,548
Other Liabilities	267,866
Other Net Income	-650
Other Revenues	155,922
Policyholder Benefits and Claims	1,074,987
Policyholder Contract Deposits	0
Premiums Earned	1,439,313
Premiums Receivable	466,294
Reinsurance Payable	0
Reinsurance Recoverables	709,541
Revenues Y+1	0
Revenues Y+2	0
Revenues Y+3	0
Revenues Y+4	0
Revenues Y+5	0
Separate Account Asset	0
Unearned Premiums	906,991

Output Variable	Value in 1000 USD
Assets	5,736,369
Liabilities	4,627,141
Expenses	1,576,960
Revenues	1,597,475
Stockholders Equity	1,109,228
Net Income	19,865
Comprehensive Net Income	37,500
BaseVar	86,251,326
ECR before LimitedLiability	8.9%
Economic Capital Ratio	84%

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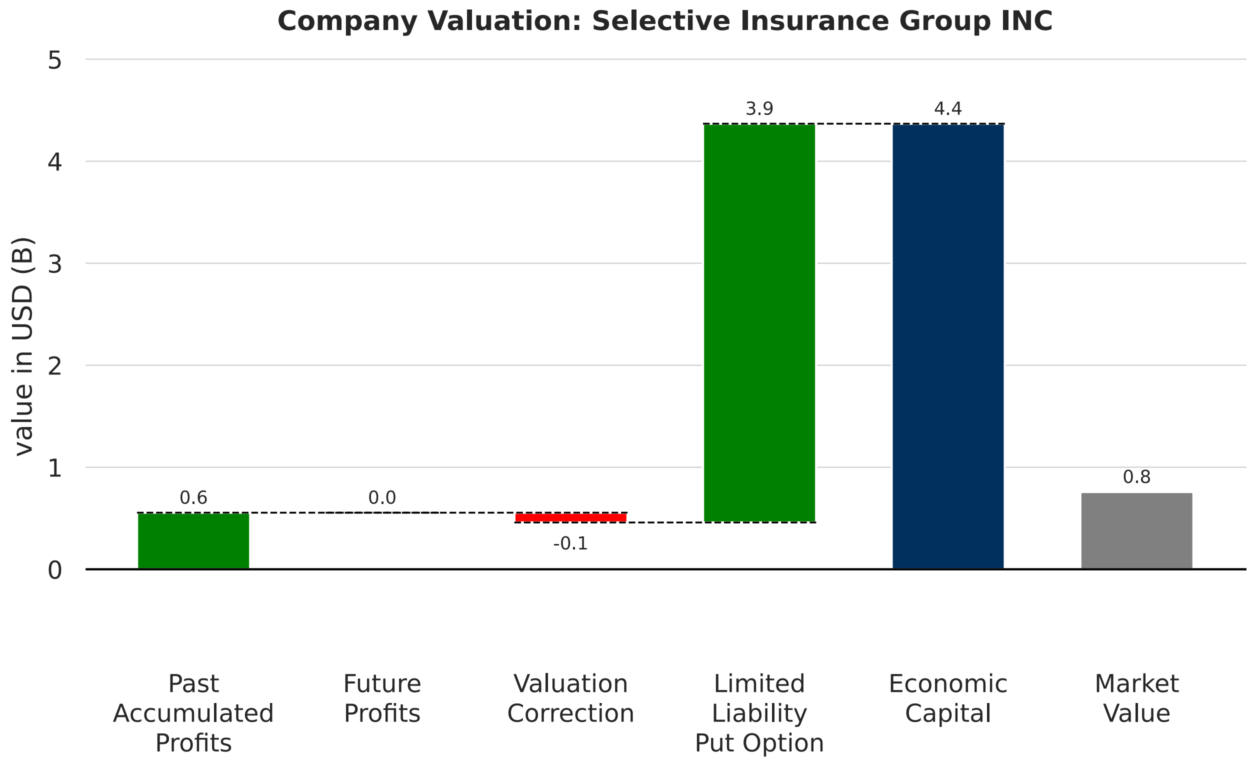

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the shareholders, so the Economic Capital never falls below zero. Where the company is listed, its market value is shown next to it.