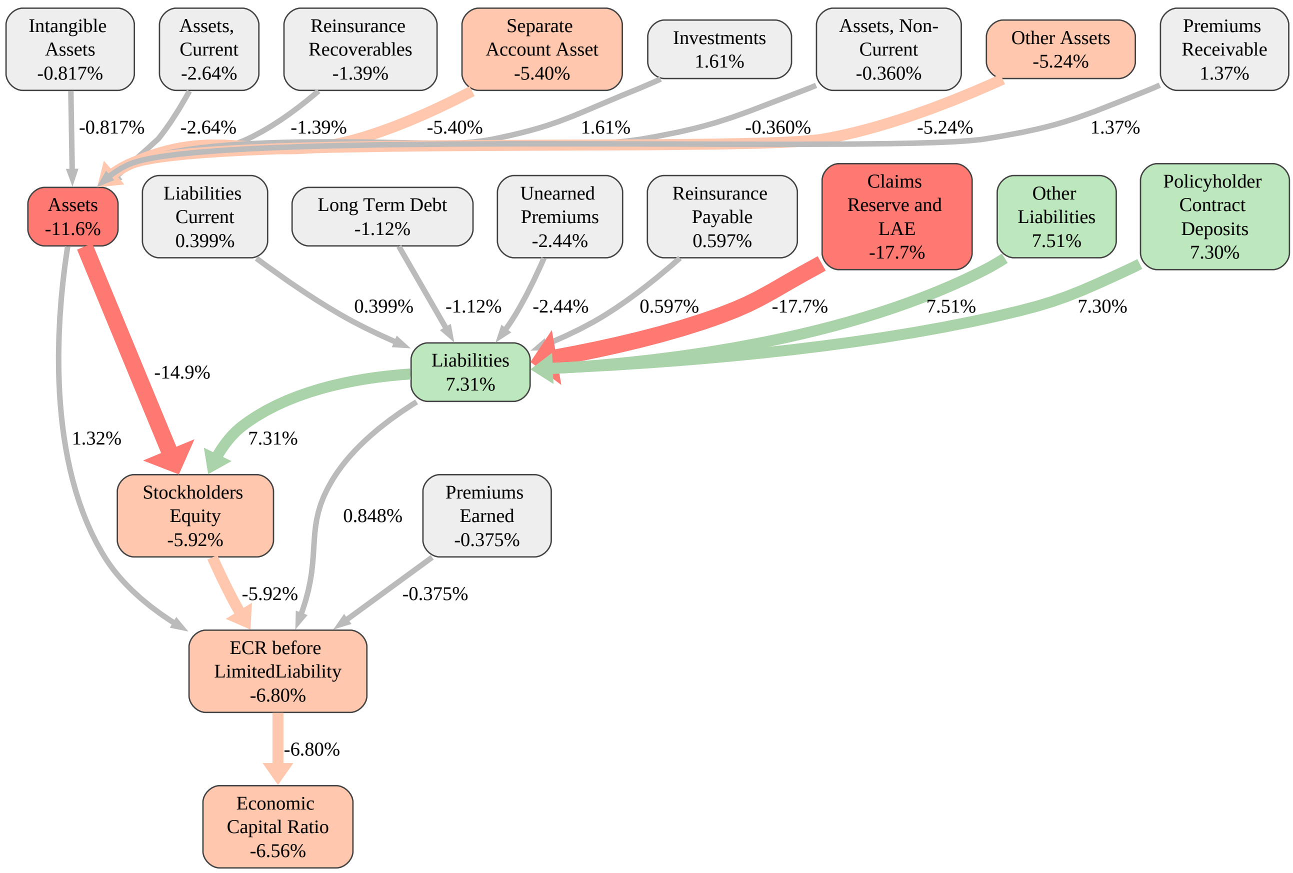
NON-LIFE INSURANCE 2014

Selective Insurance Group INC
Rank 33 of 45



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SELECTIVE
BE UNIQUELY INSURED®

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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 7.5% points.The greatest weakness of Selective Insurance Group INC is the variable Claims Reserve and LAE, reducing the Economic Capital Ratio by 18% points.

The company's Economic Capital Ratio, given in the ranking table, is 83%, being 6.6% points below the market average of 89%.

Input Variable	Value in 1000 USD
Assets, Current	0
Assets, Non-Current	126,561
Claims Reserve and LAE	3,349,770
Deferred Acquisition Costs Amortization	0
Deferred Policy Acquisition Costs	172,981
General and Administrative Expense	35,686
Insurance Commissions and Fees	0
Intangible Assets	7,849
Investment Income	20,732
Investments	4,583,312
Liabilities Current	0
Long Term Debt	392,414
Other Assets	711,597
Other Compr. Net Income	-29,189
Other Expenses	638,902
Other Liabilities	314,903
Other Net Income	-997
Other Revenues	146,937
Policyholder Benefits and Claims	1,121,738
Policyholder Contract Deposits	0
Premiums Earned	1,736,072
Premiums Receivable	524,870
Reinsurance Payable	0
Reinsurance Recoverables	143,000
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	1,059,155

Output Variable	Value in 1000 USD
Assets	6,270,170
Liabilities	5,116,242
Expenses	1,796,326
Revenues	1,903,741
Stockholders Equity	1,153,928
Net Income	106,418
Comprehensive Net Income	91,824
BaseVar	70,007,913
ECR before LimitedLiability	7.4%
Economic Capital Ratio	83%

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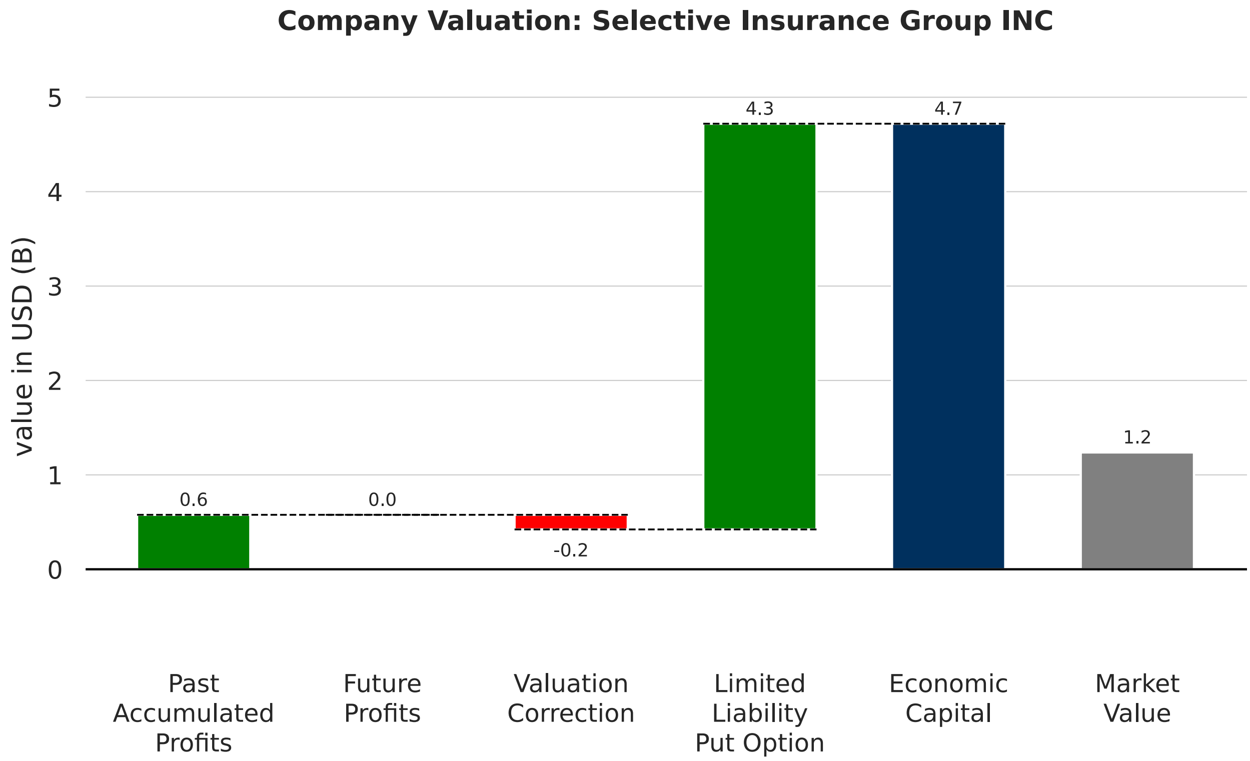

The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the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