

SELECTIVE INSURANCE GROUP, INC.

CODE OF CONDUCT



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Introduction

Welcome to Selective. We're delighted to have you on our team as an employee of Selective Insurance Company of America.

Our team has five defining Values that are the foundation of everything we do:

- **Trust**. We believe in the positive intentions of our employees and have confidence in their expertise.
- **Integrity**. We expect honesty, transparency, and consistency in communication, relationships, and behaviors while holding ourselves to the highest ethical standards.
- **Inclusion**. We respect and value the unique opinions, beliefs, and abilities of individuals from all backgrounds and orientations; and seek to include diverse perspectives and ideas in all we do.
- **Service Excellence**. We strive to exceed the expectations of distribution partners, customers, and colleagues in the workplace and within the communities we serve.
- **Be the Best**. We dedicate ourselves to ongoing learning, growth, and continuous improvement demonstrated by delivering exceptional business and financial results.

These Values give us direction that we can all follow, and serve as the rules of the road for our company. Officially, these are put into practice as the "Code of Conduct," or "Code." These are the legal and ethical rules that we observe to maintain our high standards. A lot of the rules will seem like common sense, but the Code also addresses several gray areas that, if you don't understand, might put you or the company or both in an awkward situation; and we don't want that to happen.

Following the Code is the best way to keep everyone moving in the same direction. Of course, we can't cover everything that might come up. If you are unsure how to handle a particular situation, just ask. As the wise man once said, there are no dumb questions – and that's really true. If something just doesn't seem right, or something just isn't clear, please talk with our Compliance folks. They're here to help you.

Selective may revise this Code at any time. If you have any suggestions for changes or additions, let your manager, HR representative, or the Chief Compliance Officer know. We welcome your input.

What We Ask of You

You need to read, understand, and follow the Code. If you do not follow the Code – or if you knowingly fail to report a violation you know about, learn about, or suspect – you may find yourself in a lot of trouble. You will be subject to disciplinary action up to and including termination of employment. Where appropriate, matters may also be referred to appropriate legal authorities to pursue civil or criminal prosecution.

How to Report a Suspected Violation

If you see something that you think may violate this Code, we ask that you immediately report it to one of the following Selective officers:

- General Counsel & Chief Compliance Officer
- Chief Audit Executive
- Chief Human Resources Officer

You can contact any of these individuals in person, by email or by phone.

If you're more comfortable reporting a violation anonymously, you can use our **Ethics and Compliance Helpline**:

Our Ethics and Compliance Helpline ("Helpline") allows employees to report potential violations using a secure website or voicemail. This Helpline is available 24 hours a day, 7 days a week (24/7).

Confidential & Anonymous. The Ethics and Compliance Helpline is maintained by an independent third party. All reports to the Helpline will be handled as confidentially as possible. If you prefer, you may remain anonymous – although, given the particulars of the situation, this may make it more difficult for us to investigate and resolve the reported matter.

Your report may be left at any time of the day or night in either of two ways:

1. Voicemail

Call **1-866-299-8412** (a toll-free number) to leave your message. All messages will be electronically altered/disguised to provide for the confidentiality of your identity, if you wish to make your report anonymously. When using voicemail, you will have the choice between two extensions as follows:

Financial/Accounting Extension. This first extension is to be used to report on financial, accounting, or auditing matters and reports to this number are delivered to the General Counsel & Chief Compliance Officer and the Chairman of the Audit Committee of Selective's Board of Directors.

Ethics/Compliance/Employee Relations Extension. This second extension is to be used to report on any other ethics matters, including possible violations of our code of conduct, conflict of interest issues, retaliation, and other employee relations issues. Messages on this extension are delivered to the General Counsel & Chief Compliance Officer.

2. Secure Web Form.

Go to the secure website: <http://www.whistleblowerservices.com/siqi>
This accesses an internet-based message interface that will deliver a message to the General Counsel & Chief Compliance Officer. If the message relates to a financial, accounting, or auditing matter, the message also goes to the Chairman of the Audit Committee of Selective's Board of Directors.

When making a report to the Helpline, please provide as much detail as possible to help us investigate the issue.

When you send a message using either method, you will receive back a 15-digit code number that can be used to access the status of the response to your report. Please record this number, as this will be your only access back into this case. It may also be used to anonymously ask you for additional information regarding the matter you reported. To follow up on your message you will need to go to <http://www.whistleblowerservices.com/siqi>.

How We Protect You

If you report a suspected Code violation in "*good faith*," you will be protected from retaliation. A "*good faith*" report does not require that a possible violation be ultimately proven true. It only requires that you had a reasonable basis to believe what you reported. Similarly, you will be protected against retaliation for your participation in an investigation of suspected Code violations.

At-Will Employment

You can leave Selective at any time. Conversely, we can ask you to leave at any time. This can be done for any reason, with or without cause or notice. Nothing in this Code or any other Selective policy can change the at-will nature of employment with Selective.

Equal Employment Opportunity

It is Selective's policy to promote equal employment opportunities for all applicants and employees without regard to race, color, religion, sex, national origin, citizenship, age, military/veteran status, disability, gender identity or expression, sexual orientation, marital status, or any other status protected by law. Equal employment opportunities include recruitment, application, hiring, training, compensation, promotion, termination, benefits, work assignments, career progression, shift assignments, and other terms and conditions of employment. All managers and supervisors must comply with all employment-related federal, state, and local laws and report any violations to the Chief Human Resources Officer.

Harassment, Including Sexual Harassment

You have the right to be treated with respect and dignity and work in an environment free from unlawful discrimination, including freedom from sexual harassment. Under Selective's Policy Against Harassment, Including Sexual Harassment, no employee may harass or discriminate against another. This policy applies to both supervisory and non-supervisory personnel. In addition to sexual harassment, harassment is also illegal when it is based on age, color, disability, gender, national origin, race, religion, ancestry, sexual orientation, or any other characteristic protected by federal, state, or local law.

If you engage in harassment or, as a supervisor, tolerate harassment, you will be subject to disciplinary action, up to and including termination.

Safe Workplace

It may sound obvious, but we want you to feel safe at work. We strive to avoid safety hazards, including any physical, verbal or other threats or actions that would cause anyone to feel unsafe. Subject to state law, we do not allow the possession of weapons on Selective premises or while conducting company business. If you become aware of possible hazards or threats, immediately notify your Human Resources representative or the General Counsel & Chief Compliance Officer.

Drug/Alcohol Free Workplace

Selective is committed to providing a safe, drug-free environment. The illegal sale, purchase, use, or possession of a controlled substance on Selective premises, or while conducting company business, is prohibited. If you're under the influence of such a substance or alcohol while on Selective premises or while engaged in Selective business, you may be terminated.

If you have a drug or alcohol-related problem, seek confidential help through our employee assistance program.

Convictions

You must promptly inform the General Counsel & Chief Compliance Officer if convicted of a crime (excluding minor motor vehicle violations). Federal law restricts our ability to employ any individual who has been convicted of any criminal felony involving dishonesty or a breach of trust.

Financial Integrity

Transparency is crucial at Selective when it comes to our financial records and information.

We ask you to make sure that our accounting and other business records are materially accurate. If you have any doubts about an entry, please research it fully before recording it. As you can imagine, misleading or false information will cause serious trouble for all of us at Selective. That's why we have to exercise due care with everything, including reports or other information that's filed with or provided to the U.S. Securities and Exchange Commission, state insurance regulators, rating agencies, and other public agencies.

It's not just company policy – it's the law. We trust you to comply with it.

Accounting records must be materially accurate.

Accounting records must conform to:

- Statutory insurance accounting practices;
- U.S. generally accepted accounting principles;
- Rules and regulations of the U.S. Securities and Exchange Commission; and
- All other applicable laws and regulations.

Accuracy counts. No false entries shall be made, and all records must include appropriate identification and description of the underlying transactions. All corporate funds must be retained in bank accounts in the name of Selective or its appropriate subsidiary. No undisclosed or unrecorded fund or asset shall be established for any purpose.

What if the numbers don't add up?

If you know something's wrong, you can't stay quiet. Period. You must tell us if you know about an accounting error now or in the past.

Insider Trading

As you can imagine, we take insider trading very seriously as a publicly-traded company – and so should you.

Federal securities laws and Selective policy prohibit any employee, director, or anyone else working on behalf of Selective from trading Selective securities while in possession of material information about Selective that has not yet been publicly disclosed (“inside information”). This policy also prohibits tipping others to trade based on inside information, whether knowingly or unknowingly. Likewise, it also applies to trading securities of other publicly held companies (such as Selective suppliers or insureds) when you are in possession of material non-public information about such companies obtained through your relationship with Selective.

“Inside information” is material information about a company. Material information not generally available to the public that a reasonable investor could consider important in deciding to buy, hold, or sell securities. This information should not be divulged to individuals outside of Selective, whether or not you believe they might trade based on it.

To help avoid insider trading allegations, you should trade Selective securities only during the period immediately following public disclosure of Selective’s earnings or other public announcements. This period, often referred to as a “window period,” generally starts on the second business day after such disclosures and extends until the tenth (10th) day of the third month of a quarter.

These guidelines, while helpful in avoiding violations, do not provide immunity from liability for trading while in possession of material inside information, even if done in a window period.

Bottom line? If you’re unsure if about anything related to trading or inside information, contact our Corporate Secretary or Assistant Corporate Secretary.

For more details, please review Selective’s *Insider Trading Policy*.

Conflicts of Interest

Conflicts of interest are a big deal – and we take them seriously. That’s why everyone has to complete our Annual Conflict of Interest Questionnaire and provide updates.

In short, you must avoid any situation which may conflict, or might appear to an outsider as a conflict, with the interests of Selective. As an employee, you owe Selective a duty of loyalty and have a responsibility to act in Selective’s best interest.

- **Gifts, Payments, Entertainment, Gratuities, and Prizes**

It's nice to entertain and show appreciation to our customers, agents, and business partners – and it's nice to be entertained and appreciated by them. But, to avoid any issues, we have to be extremely careful and make sure that everything is, and appears to be, reasonable under all the circumstances.

Here is the basic rule regarding gifts to you: You can't accept any gift, payment, or gratuity that will unfairly affect any business decision you make at Selective. You must remain unbiased in every way possible, and no kinds of "rewards" are allowed to sway your decisions.

Here's the basic rule regarding gifts you can give: You can't give any gift, payment, or gratuity that will unfairly affect any business decision a Selective customer or agent might make.

Things that you cannot accept or give include the following: Secret or illegal payments, bribes, kickbacks, or other unauthorized payments, services, compensation, or favors. If you have any questions about a gift that is being given or received, contact Selective's General Counsel & Chief Compliance Officer. Ask for advice so you don't make a mistake.

A few basics to keep in mind:

- Any gift (given or taken) less than \$250 in value must be reported in your Annual Conflict of Interest Questionnaire. Any gift (given or taken) \$250 or greater in value must be approved in writing by the General Counsel & Chief Compliance Officer
- All cash gifts or cash equivalents, such as gift certificates or pre-paid charge cards, are prohibited.
- If you are invited to attend an event, such as a sporting event, concert, or show, you may attend only if the person who invited you is in attendance and there is a business reason, including relationship development, for you to be there. You may only occasionally accept such invitations from the same person or company. Remember, if the person who invited you, or a representative of their organization, does not attend with you, Selective considers the ticket to be a gift, subject to the limits and reporting requirements.
- You cannot accept or extend an offer to provide travel and/or lodging to attend an event. Selective will pay these expenses if there is a valid business reason for attending the event. If you are invited to spend the night at the personal residence of the person who invited you, a house gift of \$50 or less may be given. Any house gift in excess of \$50 may only be approved in writing by the General Counsel & Chief Compliance Officer.

You need to pay attention to gift giving and gift receiving. Sometimes, circumstances don't make it easy. If you aren't sure about accepting or offering a gift or entertainment, don't take a chance. Don't guess. Don't assume. Our General Counsel

& Chief Compliance Officer is a phone call away and ready to help you make the right decision.

- **Outside Employment**

Although, in many cases, we don't mind if you have a second job, outside employment that creates or appears to create a conflict, or that negatively impacts your Selective job performance, is prohibited. Employment, consulting, or any similar activity (whether or not you get paid) on behalf of any Selective insured, client, customer, or supplier must be approved in advance by the General Counsel & Chief Compliance Officer. You, however, may never work for a Selective agent or broker or for any other insurance company while a Selective employee.

Any questions? Speak with our General Counsel & Chief Compliance Officer.

- **Outside Board Memberships**

We encourage community service and involvement with non-profit organizations. Just make sure that your involvement doesn't interfere with your Selective responsibilities, or have the potential to cause bad publicity for Selective. Any service on a board of directors (or similar position) of a for-profit organization must be approved in advance by the General Counsel & Chief Compliance Officer. How can you be sure? As always, ask.

- **Employees Make Great Customers**

You and your family members are welcome to purchase our insurance products. If you're insured by Selective, however, don't ever do anything that affects the personal policy of you or someone you know, such as getting involved with the underwriting of, or claims on, your policy. Please keep that separation crystal clear.

- **Don't Have Us Do Any Other Business or Compete with You or Your Family**

Aside from being our insurance customers, we cannot do any other business with you or your family or any organization that you or they own. Consequently, you cannot participate in any business transaction with Selective in which you or a member of your immediate family (spouse, children, parents, brothers, sisters (including corresponding in-law relations) and any person who lives in the same household) have a personal interest without the written approval of the General Counsel & Chief Compliance Officer.

You also must not participate in any personal business transaction in which you or a member of your immediate family have an interest if you: (i) have confidential or proprietary information you obtained through Selective; or (ii) became aware of the transaction opportunity through your job at Selective without the written approval of the General Counsel & Chief Compliance Officer.

You should also not have an interest (outside of stockholdings in large publicly-traded companies) in any organization that competes with Selective. You must disclose

to the General Counsel & Chief Compliance Officer any interest (outside of stockholdings in large publicly-traded companies) by a family member in any organization that competes with Selective.

Use of Selective Equipment or Facilities

You may only use Selective equipment and materials in connection with Selective business, unless you have permission from your supervisor to do otherwise. Requests to use Selective facilities for civic and nonprofit purposes should be directed to the Corporate Facilities Manager.

Electronic Communication Systems

As you well know, we live in a digital world; and while lots of our personal life is tied to email, social media, and the Internet, so is our work life. That's why we must be extra careful with everything that's done electronically. Our advice? Be smart, be aware, and think twice before you hit "send."

- **Internet and E-Mail**

Use of Selective's communication systems, including Internet or e-mail systems for illegal activities or personal profit is not allowed. Any use of these systems that violates this Code of Conduct, is considered inappropriate, or reflects unfavorably on Selective, is prohibited.

- **Computer Software, Licensing, and Copyright Policy**

Copyright laws prohibit unauthorized use and/or copying of protected computer programs in use at the company. Selective is committed to complying with all copyright laws and vendor license agreements, which means you may not copy software programs, or give that software to outsiders without permission. Also, you're not allowed to photocopy manuals, training materials, or other related items without permission. Selective will not condone the use of any unauthorized software.

- **Privacy Rights and Company Monitoring**

When you access the company's electronic communications systems, we can view your communications at any time. Any information entered into or stored in these systems is the property of Selective. No user of these systems should have any expectation of privacy.

For more details, review Selective's *Electronic Communications Systems, Acceptable Usage Policy*.

Intellectual Property, Confidential and Proprietary Information.

It is your responsibility to protect Selective's intellectual property and confidential and proprietary information against loss or unauthorized disclosure. Plus, you must protect the intellectual property and confidential and proprietary information of others who disclose it to us confidentially in the course of our business dealings.

Confidential and proprietary information encompasses any information developed or acquired by the company and its employees in the normal course of business that is not generally available to the public. This includes information pertaining to: (i) business transactions and bidding activity; (ii) relations with others, such as agents, policyholders, and vendors; (iii) financial information before it is made public via periodic reports to shareholders, press releases, and similar official publications; and (iv) other non-public financial data, human resources data, business plans and strategies, unannounced programs, rates, underwriting and claims procedures, and internal reports, listings, and directories.

Disclosure of confidential and/or proprietary information within Selective must be limited to those employees whose positions allow them access to it. Additionally, under normal circumstances, confidential and proprietary information may not be released to any person outside Selective, including former employees, directors, and agents.

You may not use confidential or proprietary information obtained through your business relationship with Selective to further any private interest or for personal gain. That obligation remains even after you leave Selective.

For more details, please review Selective's *Intellectual Property Protection Policy*.

Political and Civic Activities

We encourage you to participate in civic and political activities outside of normal business hours. State and local laws regarding political contributions, however, are complex and the company must make sure the activity does not present a conflict with the various "Pay to Play" rules. Selective's name or reputation can't be used with any outside activity unless you have written permission from the General Counsel & Chief Compliance Officer. Selective officers must contact the General Counsel & Chief Compliance Officer for clearance before they, or a member of their immediate family (which means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law) or household, make a political contribution to any candidate for office. The laws on political giving change more frequently than you might expect, particularly related to "Pay to Play" and municipal business. This is not intended to limit your right to support the candidates of your choice, but merely to protect you and the company from unknowingly violating campaign finance laws.

Fraud, Theft, or Similar Conduct

Honesty is the best policy. It's also the rule here at Selective. If you know or suspect any kind of wrongdoing, you must report it. Contact the General Counsel & Chief Compliance Officer, or the Chief Audit Executive. If the suspicious activity relates to Selective's public information or financial reporting matters, you may also contact the Chairperson of the Audit Committee of Selective's Board of Directors. You can remain anonymous by calling the Ethics and Compliance Helpline at 866-299-8412 or using the secure website: <http://www.whistleblowerservices.com/siqi>.

Examples of things you should report include:

- Any dishonest or fraudulent act;
- Forgery or alteration of business records, documents, checks, or drafts;
- Any misuse or misappropriation of funds, securities, supplies, or any other asset; and
- Acceptance of any improper inducement from third parties, such as vendors or agents.

The Corporate Investigations Unit investigates suspected fraud and will coordinate with the General Counsel & Chief Compliance Office, and others. Appropriate personnel will also be notified as required by federal sentencing guidelines.

In order to maintain the confidentiality and success of the investigation, you cannot disclose any information regarding the alleged fraud with anyone inside or outside the company, including anyone under investigation, unless specifically instructed to do so by the General Counsel & Chief Compliance Officer.

Fair Competition and Antitrust

Selective is committed to doing business fairly and honestly and each employee and director must comply with all applicable antitrust and fair competition laws. Generally speaking, these laws prohibit:

- Price fixing;
- Market division and customer allocation;
- Monopolization;
- Group boycotts and collective refusals to deal;
- Tying arrangements;
- Kickbacks;
- Discrimination in promotional allowances or services; and
- Unfair methods of competition and deceptive practices.

Always seek approval of the General Counsel & Chief Compliance Officer before participating in any activity that raises antitrust concerns.

U.S. antitrust law recognizes that not all discussions and agreements with competitors are illegal and permits certain activities under certain circumstances. Selective, therefore, permits certain activities provided that prior clearance is obtained from the General Counsel & Chief Compliance Officer. If prior approval is granted, Selective permits the following relations with competitors and customers:

- Trade association activities;
- Joint bidding agreements;
- Mergers and ventures;
- Benchmarking information exchange activities; and
- Competitive Intelligence.

All employees are urged to review Selective's Antitrust Policy in its entirety. If you have any questions, contact the General Counsel & Chief Compliance Officer.

Professional Designations and Licenses

If you hold any professional designations, such as CPCU, CFA or FCA, or licenses, such as state insurance agent, adjuster, loss control, legal, or accounting, you must disclose them in writing to the General Counsel & Chief Compliance Officer. **You must promptly inform the General Counsel & Chief Compliance Officer if job-related professional licenses are suspended or terminated.**

External Communications

From time to time, we do get requests from media outlets. You must let us do the talking, to avoid any confusion or miscommunication. You may not speak to the press or other media outlet without the approval of the Corporate Communications Department. You are not allowed to send out information or answer questions regarding anything about the company or its practices.

Only individuals authorized by the Corporate Communications Department, the Investor Relations Department, or the General Counsel & Chief Compliance Officer are permitted to communicate with the media on behalf of Selective.

For additional information concerning communications with investors, see Selective's *Investment Community Disclosure Guidelines*.