INDIANA STATE UNIVERSITY WINS FIRST PLACE IN SELECTIVE INSURANCE COLLEGIATE COMPETITION

BRANCHVILLE, N.J., March 5, 2020 /PRNewswire/ -- Selective Insurance Company of America, the lead insurance company of Selective Insurance Group, Inc. (NASDAQ: SIGI), today announced the winner of its month-long, intensive collegiate competition for risk management and insurance students designed to help them gain industry knowledge and experience as they prepare for a career in insurance. The team of six students from Indiana State University (ISU) placed first in the competition for their strategic planning and decision making in running virtual insurance agencies in a computer simulated environment, beating out six other college teams. The ISU team was supported by leaders from Selective and by an Agency Mentor from ONI Risk Partners who guided and advised the team as they navigated the challenges of the competition. Second place was claimed by Middle Tennessee University, while Appalachian State University placed third at the conclusion of the competition on February 27.

"We extend our sincere congratulations to the Indiana State University team for winning Selective's Agency Management Collegiate Competition, and applaud all of the participants for their commitment to the challenge of running a (virtual) insurance agency," said Chuck Musilli, Executive Vice President, Chief Human Resources Officer, Selective Insurance. "There are so many different facets of the insurance industry. This competition enabled the students to build their business and financial acumen by gaining valuable insights into key topics impacting the insurance marketplace, and learn how their own interests and abilities can be applied to an exciting and fulfilling career in insurance."

The winning team was comprised of juniors and seniors in the Insurance and Risk Management Program at ISU's Scott College of Business and included support from Agency Mentor, Peter Forsee, Vice President of Finance at ONI Risk Partners in Indianapolis, IN. Members of the ISU team will visit Selective's corporate office in Branchville, NJ, to present their winning strategy to Selective's executive leadership team, as well as participate in a design-thinking exercise in the company's new innovation lab, LAUNCH, giving students exposure to Selective's idea generation principles and ideation process to help foster a creative mindset for future careers within the insurance industry.

"The Selective Collegiate Competition offered a unique hands-on learning opportunity for our students to gain real-world knowledge on how to manage an insurance agency while also strengthening their communication and teamwork skills," said Rebecca Wray, Director, Gongaware Center for Insurance and Financial Services at Indiana State University's Scott College of Business. "From this experience, the students were exposed to the factors that go into running a successful insurance agency and enhanced their ability to analyze complex financial and personnel scenarios and implement decisions based on their analysis."

The academic institutions participating in Selective's Collegiate Competition included: Appalachian State University, Howard University, Indiana State University, Illinois State University, Middle Tennessee State University, Temple University and University of North Carolina-Charlotte. The second and third place winning teams will be visiting Selective's Southern Regional Offices in Charlotte, NC, and will also present their strategies to the management team, participate in networking opportunities with regional personnel and local agency mentors, and learn more about insurance career opportunities from a carrier perspective.

"The Indiana State University team was a motivated and intelligent group intent on doing well from the start and their success can be traced back to their team work, collaboration skills and their culture, as contributions came from all involved and the positive results quickly followed," said Peter Forsee, Vice President of Finance, ONI Risk Partners. "Thanks to Selective for organizing the competition and to the ISU faculty for their support; the students in the competition gained some very valuable practical experience as they prepare to enter the working world."

The competition was sponsored and managed by Selective Insurance using the Agency Challenge computerized business simulation developed by PriSim, an industry leader in customized, computerized business simulation games, management simulation training. PriSim offers insurance-specific simulations, including Insurance Challenge and Agency Challenge. The competition began in 2018 as a joint initiative of InVEST and the Big "I" Diversity Task Force and is now being sponsored and managed by Selective Insurance. InVEST is a school-to-work insurance program that works with high school and college educators to create insurance curriculum for their students. A 501(c)(3) non-profit arm of the Independent Insurance Agents & Brokers of America, Inc., InVEST is dedicated to improving insurance literacy in students and attracting new talent to the industry.

About Selective Insurance Group, Inc.
Selective Insurance Group, Inc. is a holding company for 10 property and casualty insurance companies rated "A" (Excellent) by A.M. Best. Through independent agents, the insurance companies offer standard and specialty insurance for commercial and personal risks and flood insurance through the National Flood Insurance Program's Write Your Own Program. Selective's unique position as both a leading insurance group and an employer of choice is recognized in a wide variety of awards and honors, including the Fortune 1000 and being named as one of "America's Best Mid-Size Employers" in 2019 by Forbes Magazine. For more information about Selective, visit www.Selective.com.


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