SELECTIVE INSURANCE®

THIRD QUARTER

2026 INVESTOR PRESENTATION

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Exhibit 99.3

SAFE HARBOR STATEMENT

We make certain statements and reference other information in this presentation that are “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995 (“PSLRA”). The PSLRA provides a forward-looking statement safe harbor under the Securities Act of 1933 and the Securities Exchange Act of 1934. These statements discuss our intentions, beliefs, projections, estimations, or forecasts of future events and financial performance. They involve uncertainties and known and unknown risks and other factors that may cause actual results, activity levels, or performance to materially differ from those in or implied by the forward-looking statements.

We discuss factors that could cause our actual results to differ materially from those we project, forecast, or estimate in forward-looking statements in further detail in Selective’s public filings with the United States Securities and Exchange Commission. We undertake no obligation to publicly update or revise any forward-looking statements – whether as a result of new information, future events or otherwise – other than as the federal securities laws may require.

This presentation also includes certain non-GAAP financial measures within the meaning of Regulation G, including “non-GAAP operating earnings per share,” “non-GAAP operating income,” “non-GAAP operating return on equity,” and “adjusted book value per share.” Definitions of these non-GAAP measures and a reconciliation to the most comparable GAAP figures are available in our Annual Report on Form 10-K and our Supplemental Investor Package, both found on our website www.selective.com under “Investors/Reports & Earnings.” Our commentary references non-GAAP measures we and the investment community use to make it easier to evaluate our insurance business. These non-GAAP measures, however, may not be comparable to similarly titled measures used outside of the insurance industry. Investors are cautioned not to unduly rely on these non-GAAP measures in assessing our overall financial performance.

INTRODUCTION

SELECTIVE INSURANCE®

Every day, our interactions with our **customers** and **distribution partners** reinforce the importance of our role in **rebuilding lives** and businesses, making **communities safer**, and **supporting economic** expansion.

A LEADER IN U.S. PROPERTY & CASUALTY INSURANCE

- **35th largest P&C carrier** in the United States*
- **$4.9B of net premiums** written in 2025

ROE:

9M26: 13.8%

2025: 14.4%

5-Year average: 11.9%

10-year average: 11.5%

Combined Ratio:

9M26: 97.7%

2025: 97.2%

5-Year average: 96.9%

10-year average: 95.4%

Standard Commercial Lines Segment comprises **79% of Net Premiums Written**

- Added **120 agency** locations in 9M26
- Expanding geographically with the **goal of a near national footprint**

A+ (Superior) rating by AM Best

- **NASDAQ: SIGI** (Common Stock)
- **NASDAQ: SIGIP** (Preferred)
- **INVESTOR.RELATIONS@SELECTIVE.COM**

*Based on 2025 net premiums written in AM Best's annual list of "Top 200 U.S. Property/Casualty Writers"

ORGANIZATIONAL PRIORITIES

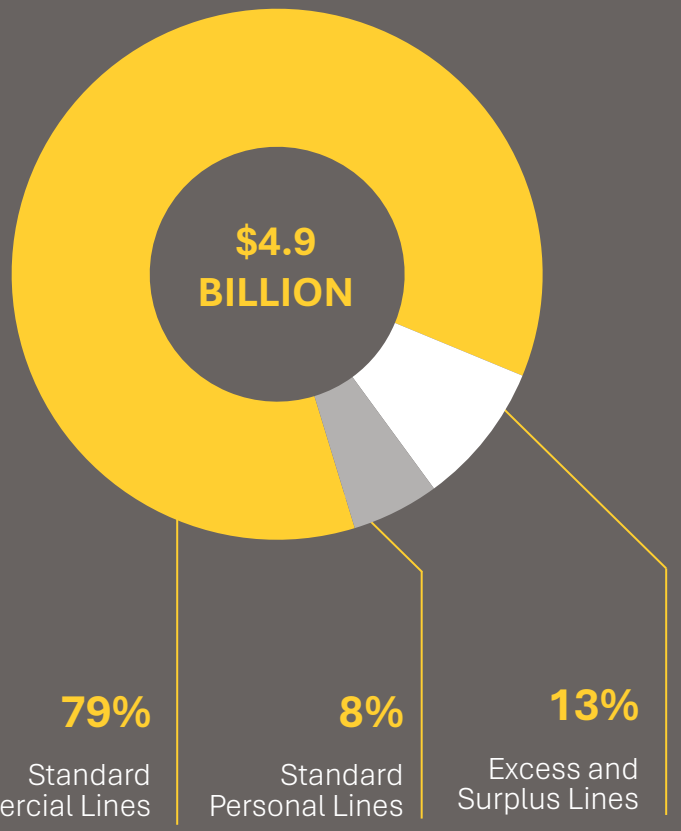
- **Relentlessly improve on the fundamentals**. Adopt and enhance practices that drive superior individual and portfolio-level outcomes in risk selection, loss prediction, pricing, and claims.
- **Diversify revenue and income** by leveraging our integrated product model to deliver better end-to-end customer experience and profitable growth in priority segments.
- **Advance our use of data and technology** (including AI) to transform raw information into actionable insights that drive better decisions and increase operational efficiency.
- **Build a more connected, accountable**, and **empowered organization** by developing talent and aligning on prioritized goals.

DIFFERENTIATED OPERATING MODEL

UNIQUE FIELD MODEL	• Underwriting, claims, and risk management specialists placed alongside our customers and distribution partners • Proven ability to develop and integrate actionable tools • Enables effective portfolio management in balancing rate and retention

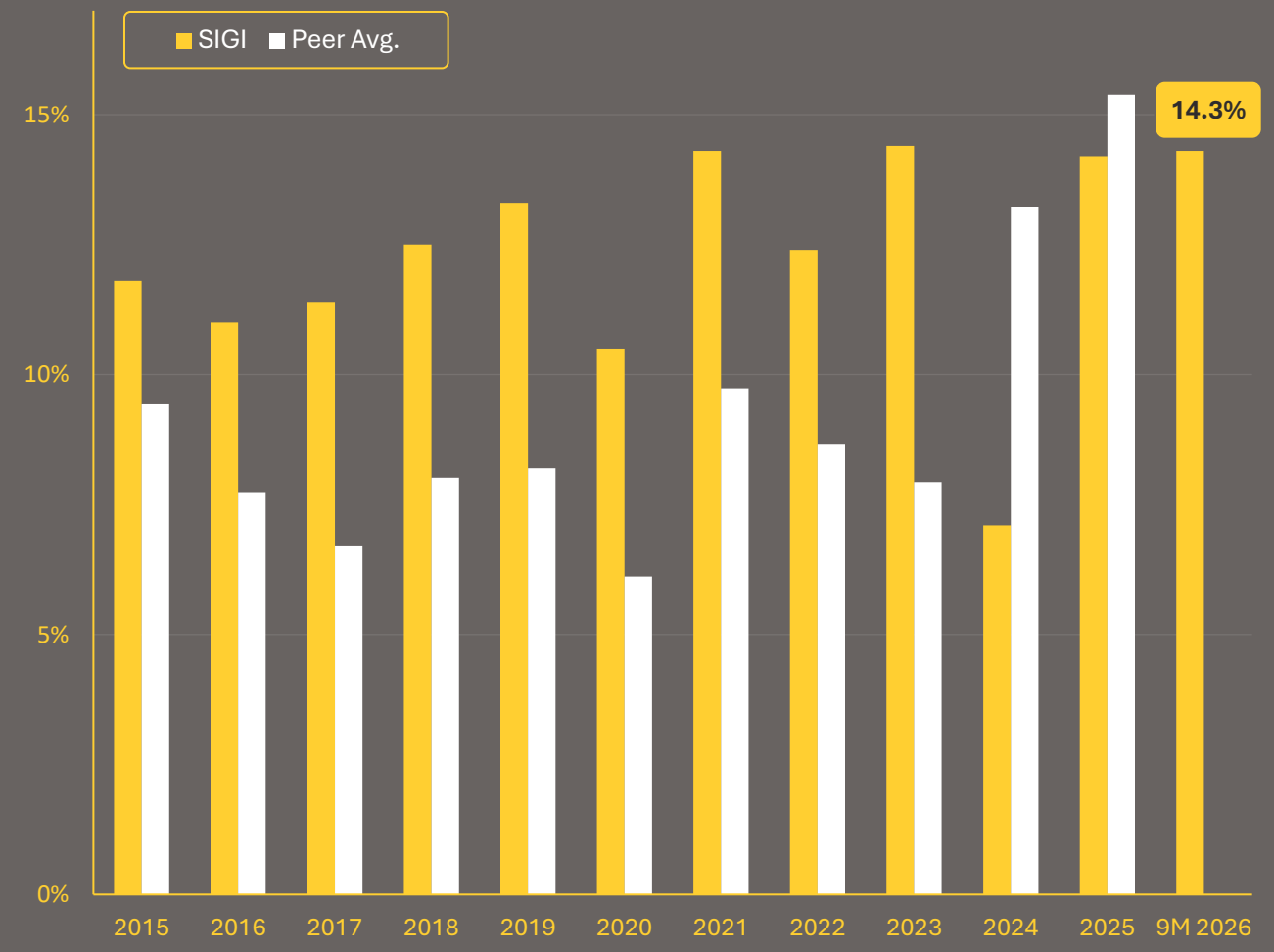
FRANCHISE VALUE DISTRIBUTION MODEL WITH HIGH-QUALITY PARTNERS	• Approximately **1,680 distribution partners** selling our standard lines products and services at about 2,940 office locations*
	  ○ ~730 of these distribution partners sell our personal lines products
	  ○ ~80 wholesale agents sell our E&S business
	  ○ ~6,520 distribution partners sell National Flood Insurance Program products across 50 states

2025 NET PREMIUMS WRITTEN



*Figures as of year-end 2025

NON-GAAP OPERATING ROE*



SIGI 10-YEAR AVERAGE: 12.1%
Peer 10-Year Average: 9.2%

OPERATING ROE*	2025	2024
Investments	13.3%	12.8%
Underwriting	3.4%	(3.7)%
Other	(2.5)%	(2.0)%
Total	14.2%	7.1%

Generating ROEs exceeding our cost of capital and peer group average over time

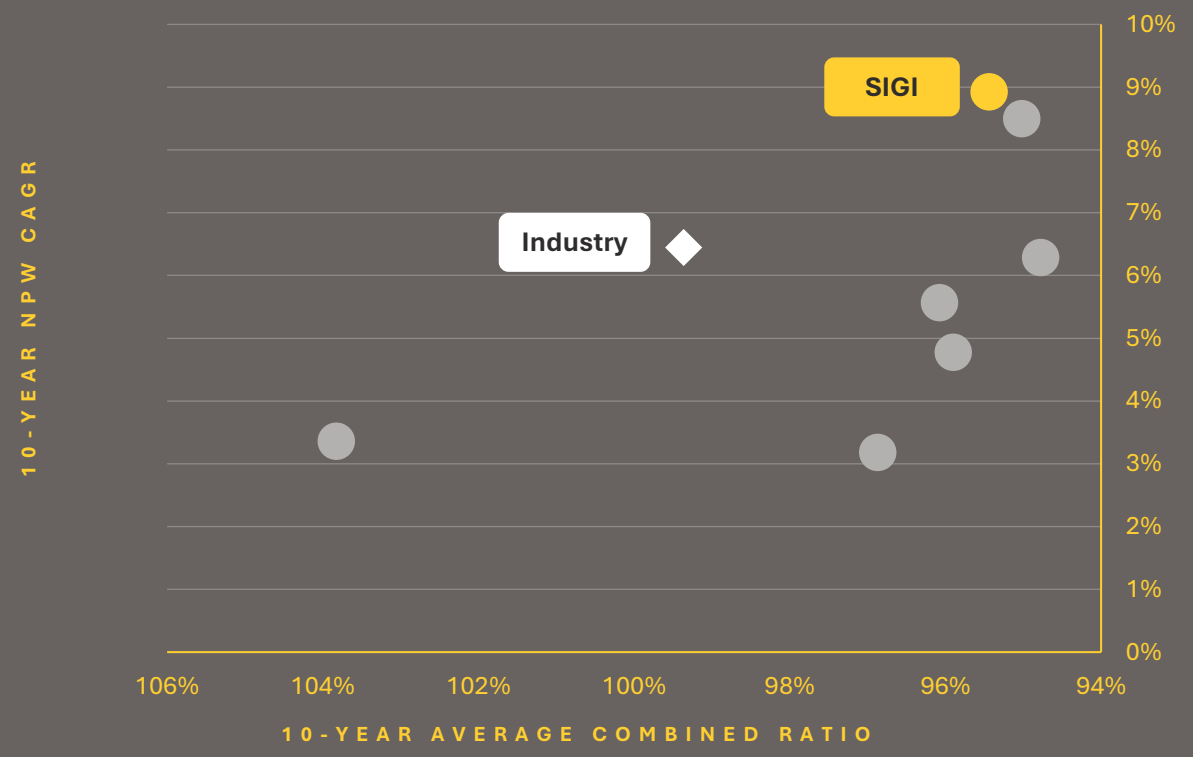
100 basis points of combined ratio translates to ~110 basis points of ROE**

100 basis points of pre-tax investment yield translates to ~280 basis points of ROE**

Note: Peer Average includes CINF, CNA, HIG, THG, TRV, and UFCS
Note: 10-year avg based on 2016-2025
*Refer to "Safe Harbor Statement" on page 2 of this presentation for further detail regarding certain non-GAAP financial measures
**Based on average equity

SUSTAINED TRACK RECORD OF PROFITABILITY

NPW CAGR VS. AVERAGE COMBINED RATIO

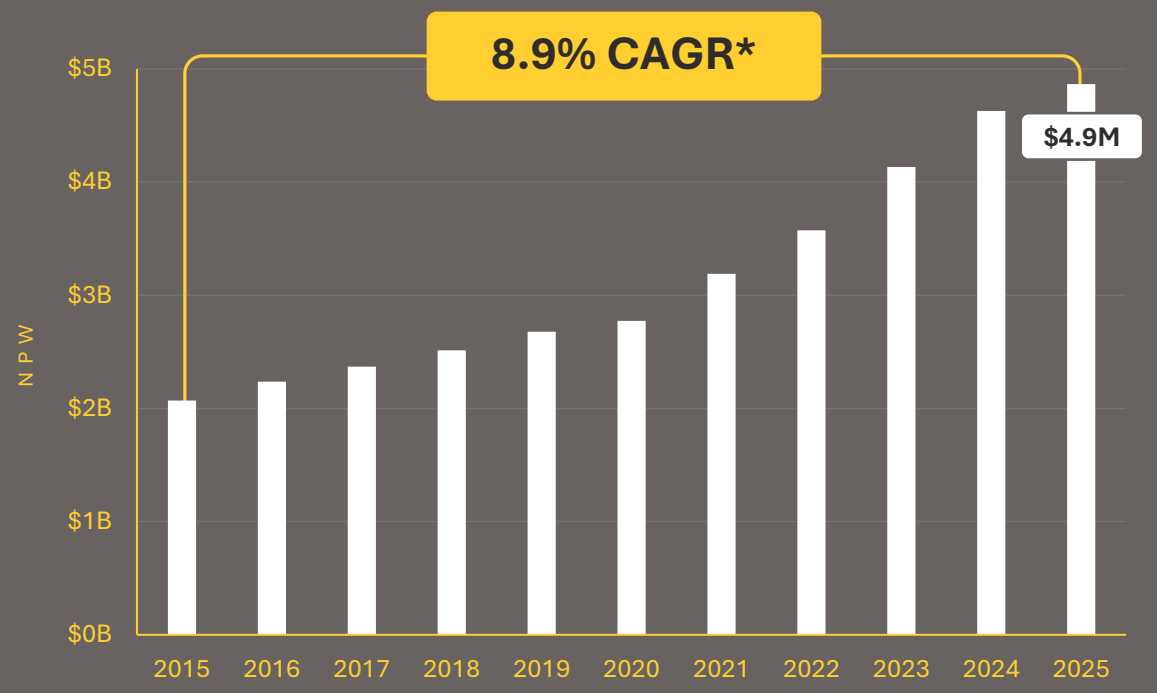


COMBINED RATIO (AVERAGE & VOLATILITY)

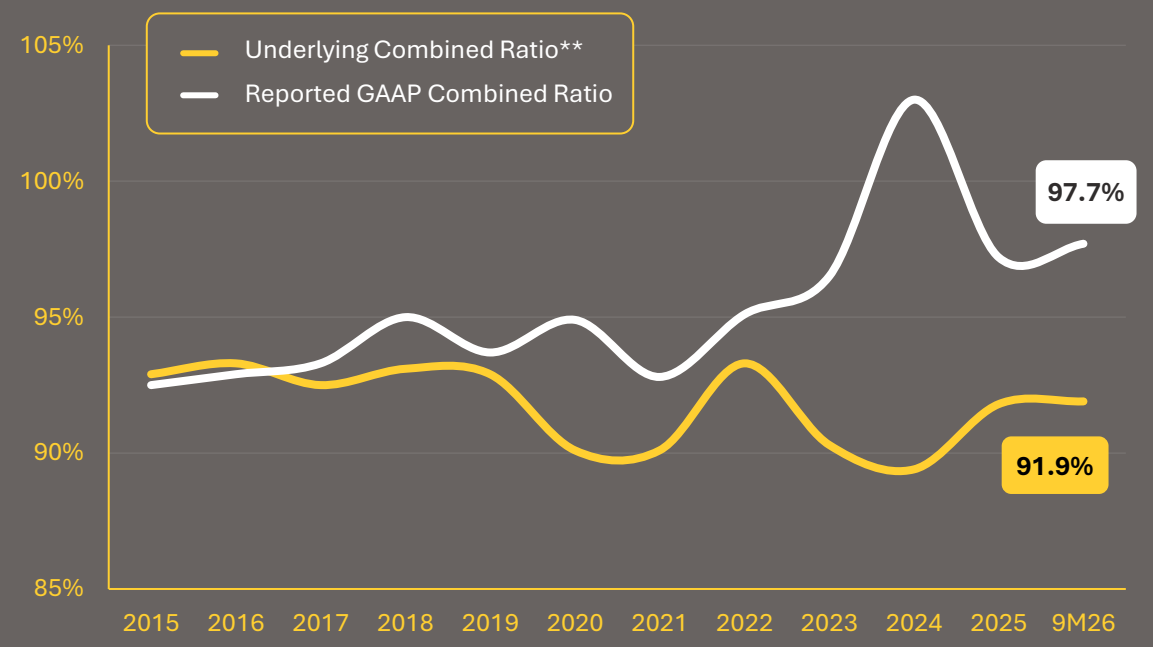
Note: White dots represent P&C peers: CINF, CNA, HIG, THG, TRV, and UFCS; 10-year avg based on 2016-2025
Industry Source: © 2025 Conning, Inc. Used with permission. [Statutory data]
CAGR = Compound Annual Growth Rate

TRACK RECORD OF DISCIPLINED, PROFITABLE GROWTH

NET PREMIUMS WRITTEN



COMBINED RATIO



With current market share of ~1.5% in Commercial Lines, Selective has meaningful runway to deliver above-industry growth

*Compound annual growth rate
**Underlying GAAP combined ratio excludes catastrophe losses and prior year casualty reserve development

PATH FOR PROFITABLE GROWTH

STANDARD COMMERCIAL LINES

Targeting 3% market share in existing footprint over the long-term

- Targeting 12% share of wallet with existing distribution partners
- Targeting 25% agent market share in existing markets

Disciplined approach to geographic expansion

- Added sixteen states to our Standard Commercial Lines footprint since 2017
- Goal of operating our Standard Commercial Lines business with a near national footprint; operating model will vary by market

120 new agency appointments in the first nine months of 2026

- Focused on growing with existing partners and strategically appointing new agency location in our existing footprint

STANDARD PERSONAL LINES

Transition to mass affluent well underway

Better aligns our organizational capabilities with a market where we believe we can succeed over the long term

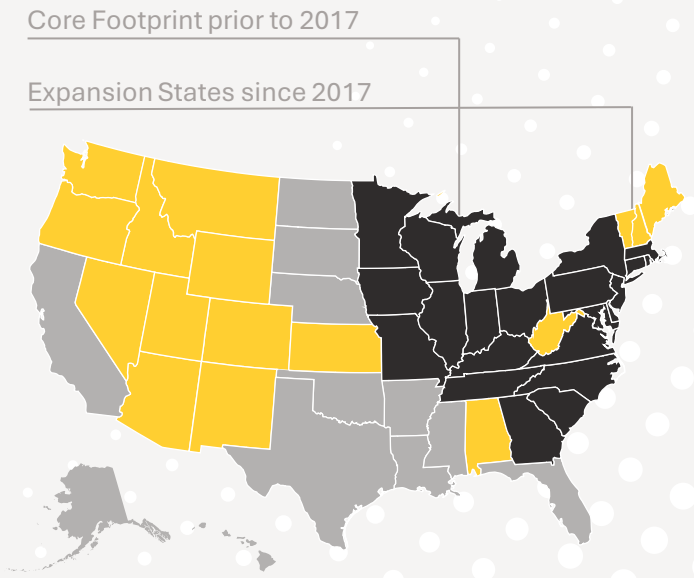
EXCESS & SURPLUS LINES

Opportunistic, profitable growth strategy

Expansion of capabilities and products

ADVANCING DIVERSIFICATION THROUGH GEOGRAPHIC AND E&S EXPANSION, ALONG WITH PERSONAL LINES MASS AFFLUENT STRATEGY

STANDARD COMMERCIAL LINES FOOTPRINT:



2026 GUIDANCE*

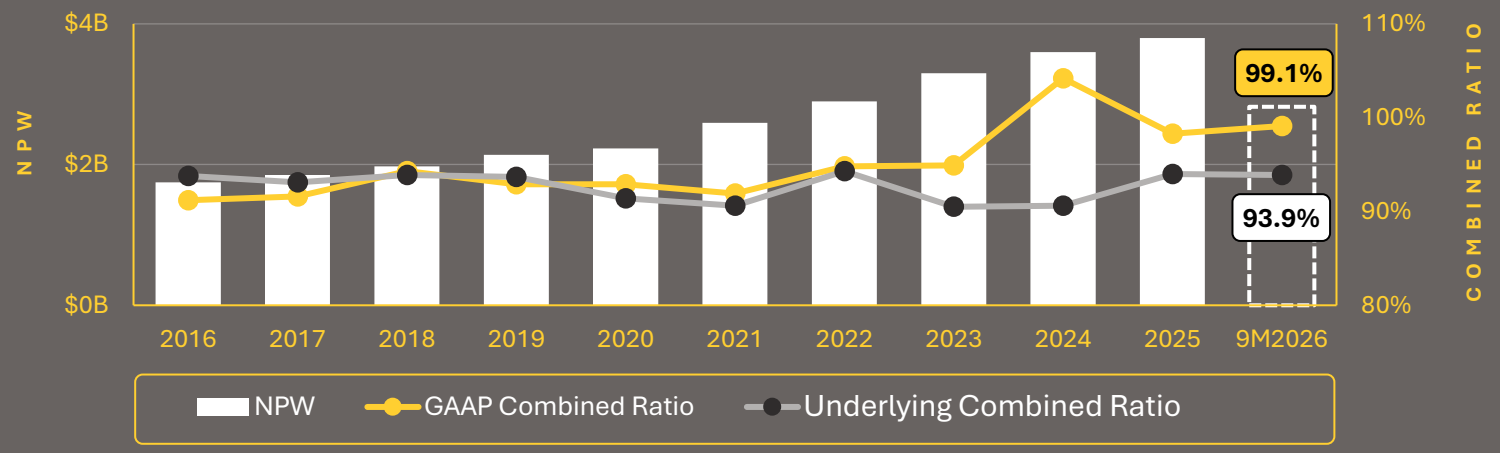
- **GAAP COMBINED RATIO:** 96.5% to 97.5%
  - 5.5 points of catastrophe losses
  - Assumes no prior year casualty reserve development
- **AFTER-TAX NET INVESTMENT INCOME:** $490M
- **OVERALL EFFECTIVE TAX RATE:** 21.5%
- **WEIGHTED AVERAGE DILUTED SHARES:** 59.9M

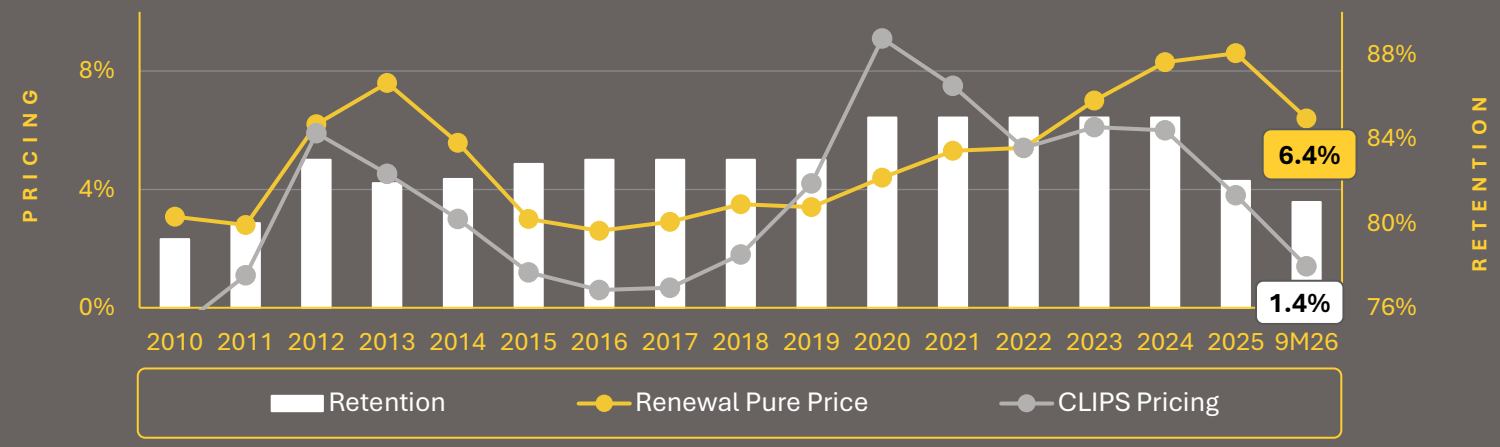
*as of October 22, 2026

SEGMENT PERFORMANCE

SELECTIVE INSURANCE®

STANDARD COMMERCIAL LINES

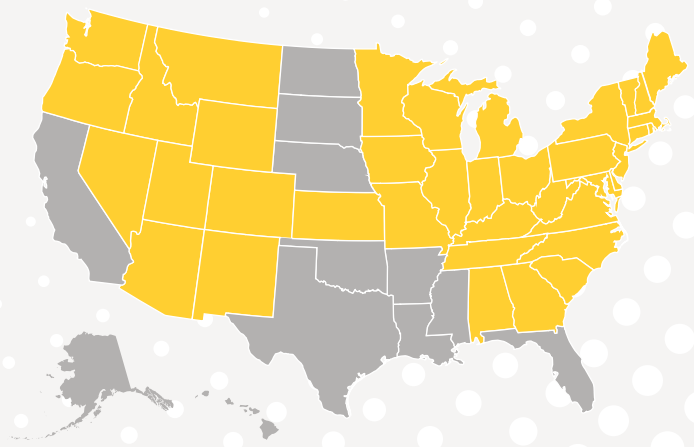




79% OF 2025 NET PREMIUMS WRITTEN (NPW)

- Account-based approach with granular data and sophisticated tools to support underwriting decisions
- Focus on maintaining underwriting discipline and achieving price adequacy
- Targeting renewal pure price increases and mix improvement to drive margin improvement
- Underwriting refinements focused on underperforming areas

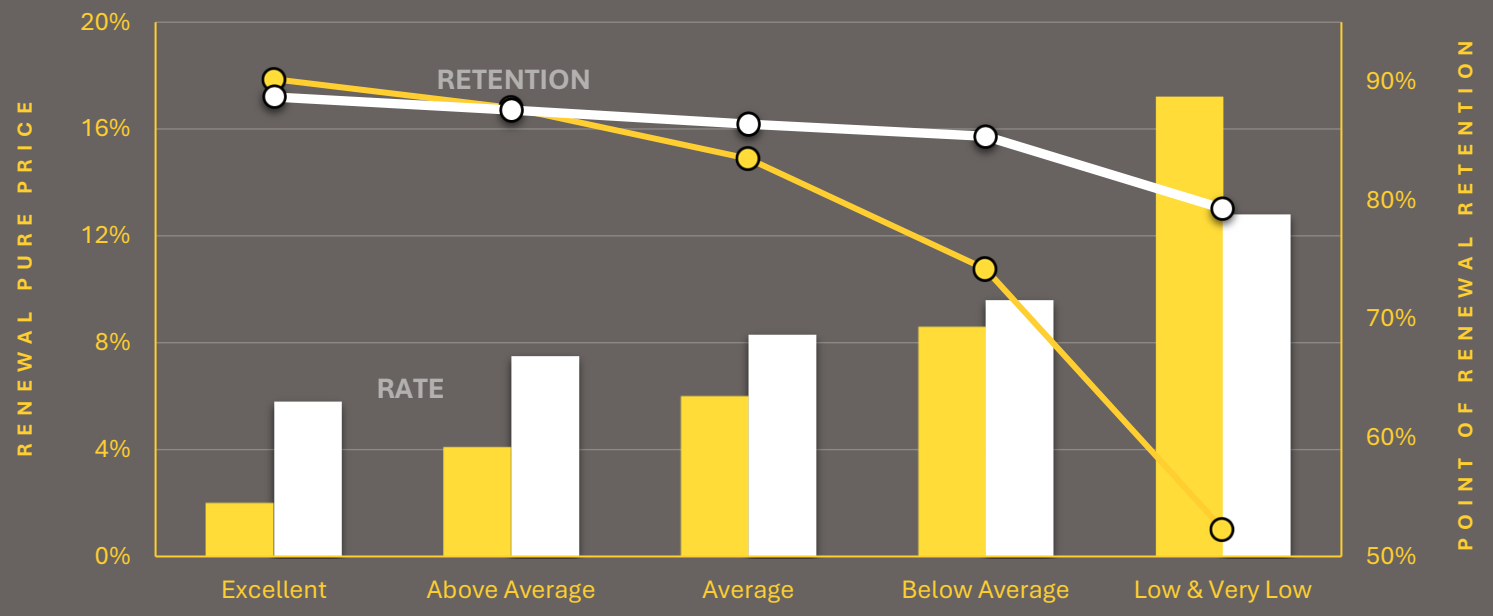
38 STATE & DC FOOTPRINT



CLIPS: Willis Towers Watson Commercial Lines Insurance Pricing Survey; 9M26 pricing is as of 1H26

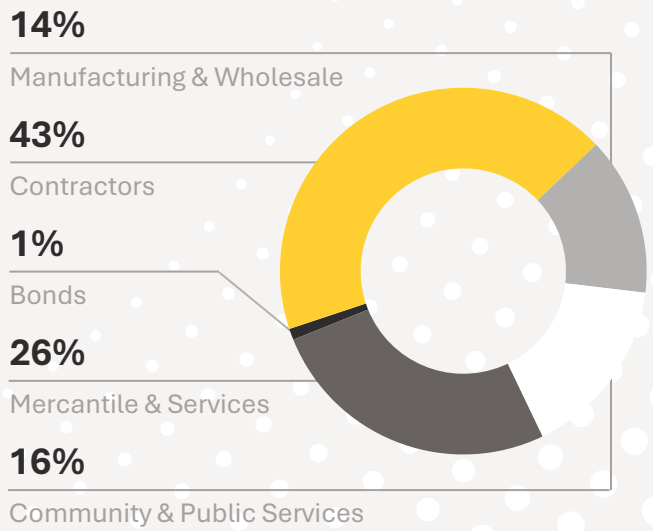
PORTFOLIO APPROACH DRIVES BUSINESS MIX IMPROVEMENT

3Q26 vs 3Q25 COMMERCIAL LINES PRICING BY RETENTION GROUP
Retention (Lines) and Renewal Pure Price (Bars)

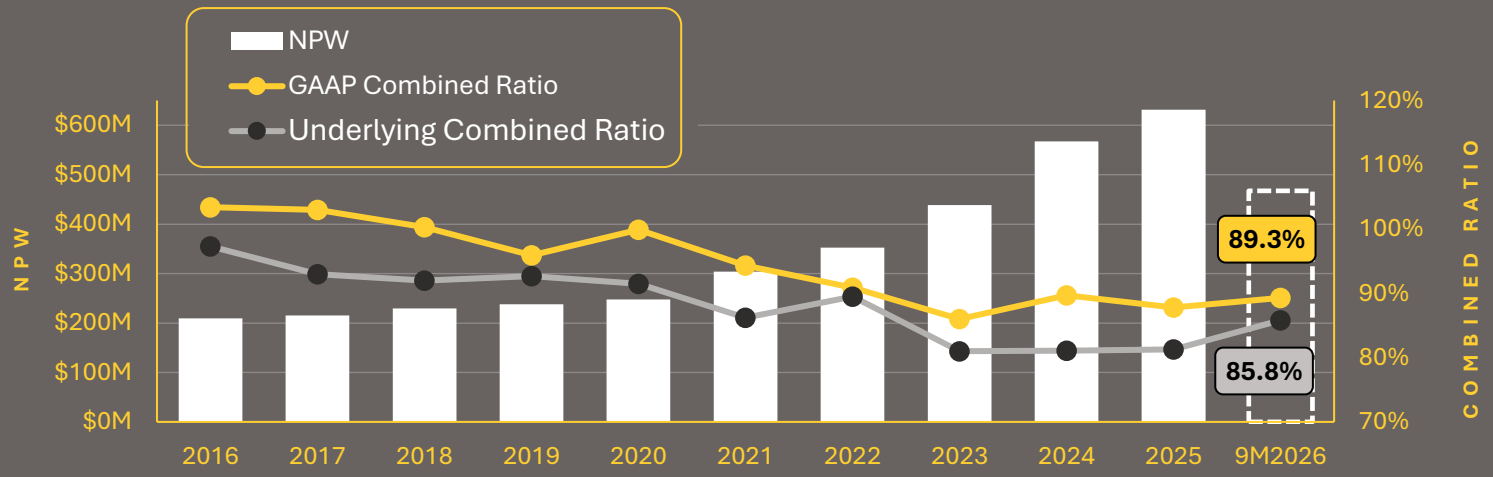


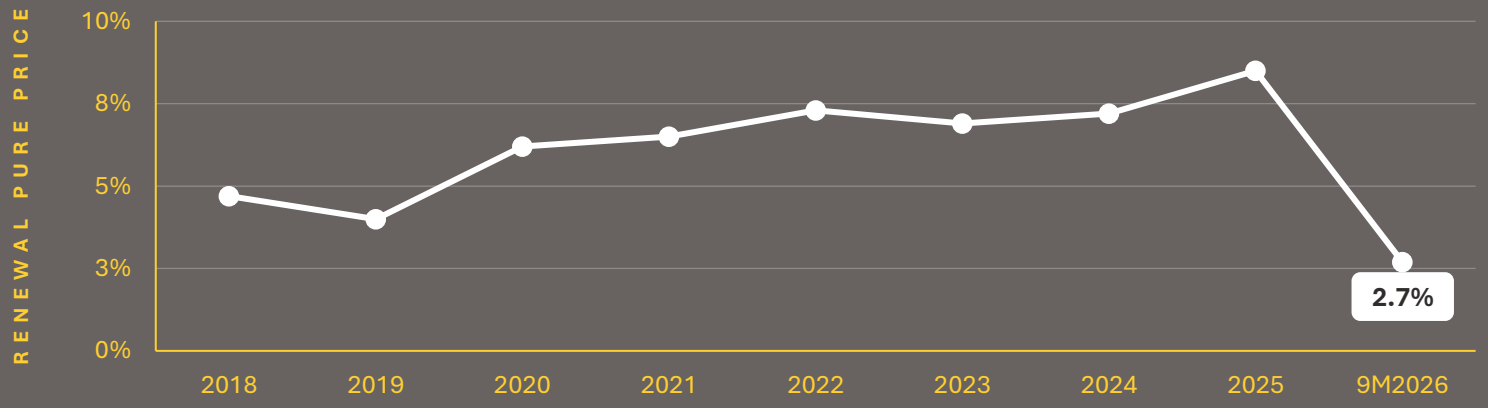
	Excellent	Above Average	Average	Below Average	Low & Very Low
% of 3Q26 Premium	24%	25%	27%	14%	10%

- **PORTFOLIO MANAGEMENT APPROACH YIELDS HIGHER RETENTION AND RATE**
- **ACCOUNT-SPECIFIC PRICING, INCLUDING:**
  - Predictive modeling
  - Relative loss frequency and severity
  - Pricing deviation
  - Hazard and segment considerations
- **2025 DPW MIX**



EXCESS & SURPLUS LINES



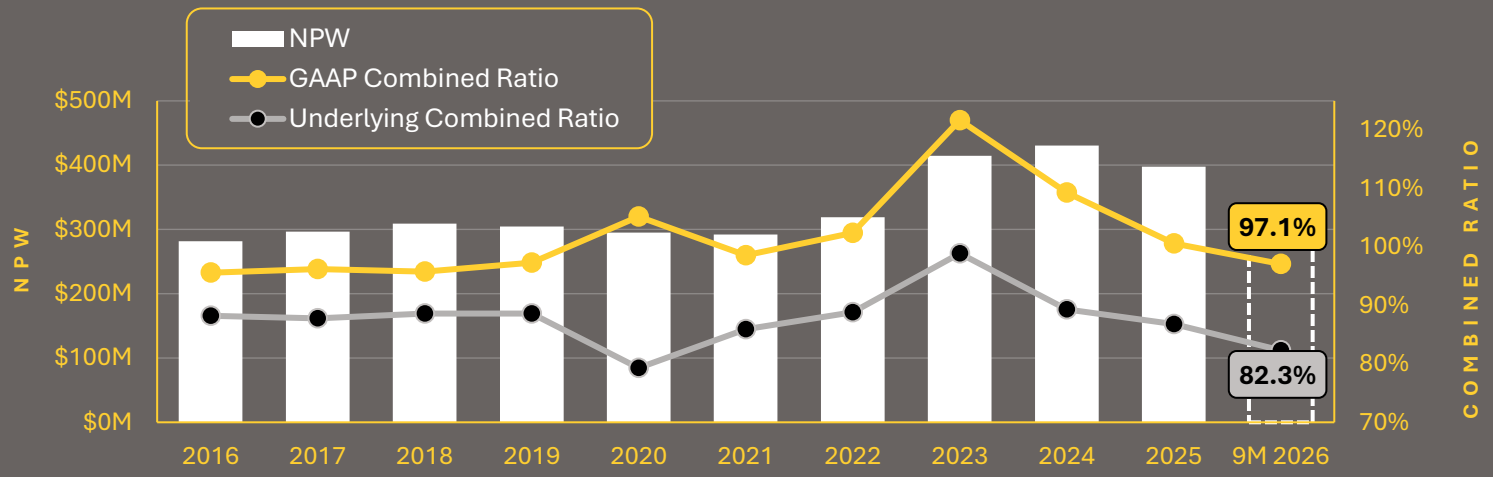


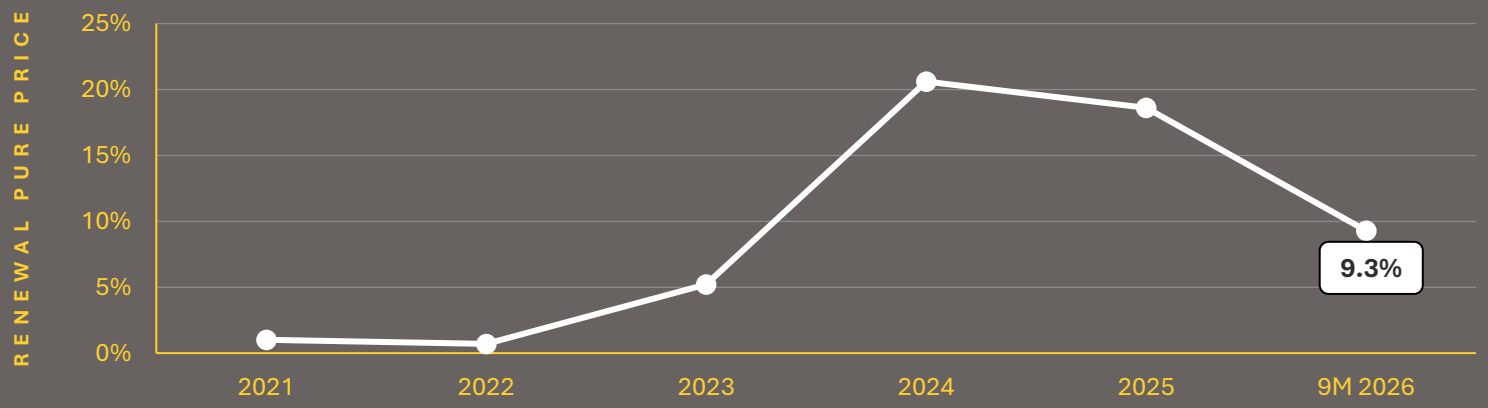
13% OF 2025 NET PREMIUMS WRITTEN

- Profitable and growing portfolio of commercial risks
- Small and middle market focus with $6,000 average premium per policyholder
- Modernized technology platform
- ~80 wholesale general agents with limited binding authority within prescribed underwriting and pricing guidelines

50 STATE & DC FOOTPRINT

STANDARD PERSONAL LINES

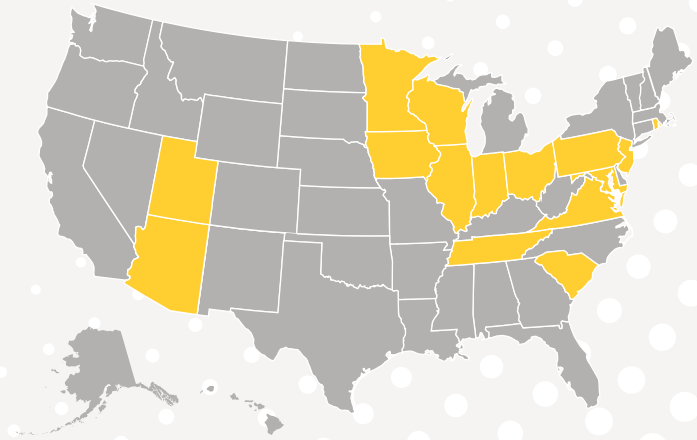




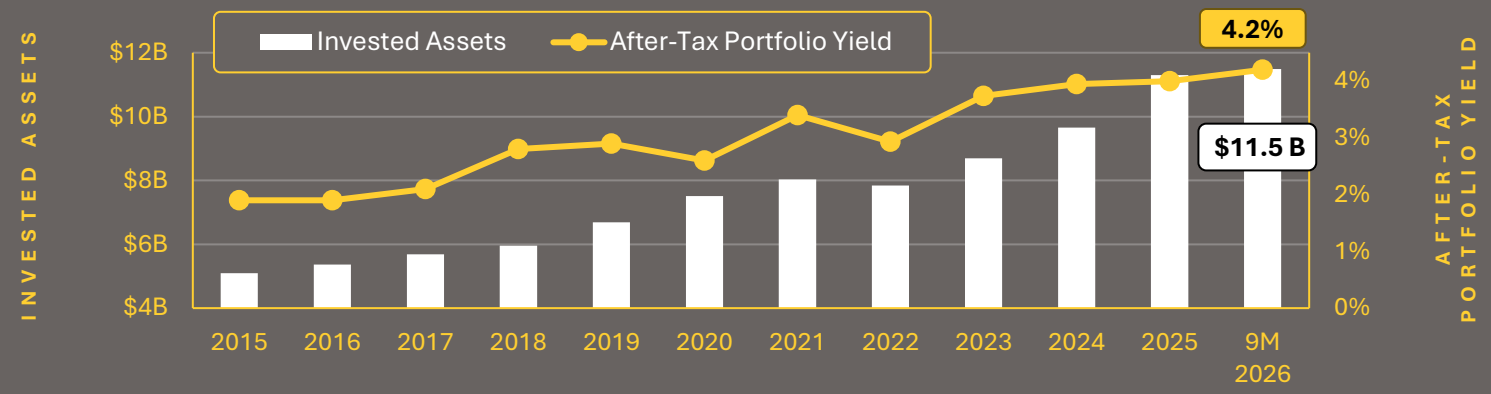
8% OF 2025 NET PREMIUMS WRITTEN

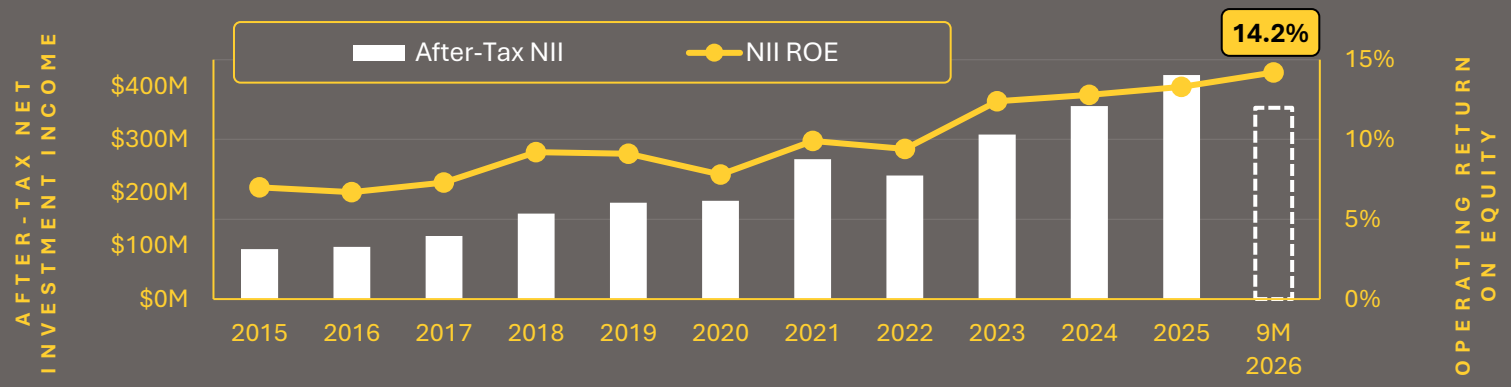
- Strategic shift to mass affluent target market well underway
- Strong existing product set and servicing capabilities
- Profitability improvement driven by pricing and tighter terms and conditions
- Expected future growth in states where pricing aligns with profitability objectives

15 STATE FOOTPRINT



CONSERVATIVE INVESTMENT PORTFOLIO

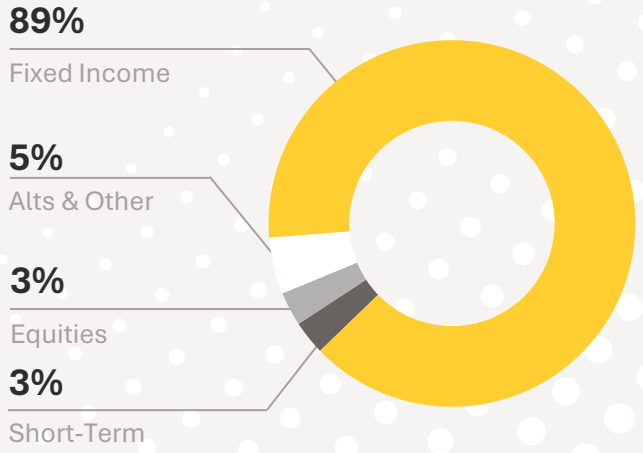




LONG-TERM INVESTMENT APPROACH SUPPORTING BALANCE SHEET STRENGTH

- Disciplined, insurance-aligned portfolio designed to generate durable income, protect capital, and deliver attractive long-term returns
- High credit quality, well-diversified portfolio constructed to perform across market cycles
- 92% allocation to fixed income and short-term as of 9/30/26:
  - 97% rated investment grade
  - 4.5-year effective duration
  - A+ average credit rating
- Growth in invested assets driven by profitable insurance operations and strong investment yields

INVESTMENT PORTFOLIO, 9/30/26



FINANCIAL OVERVIEW

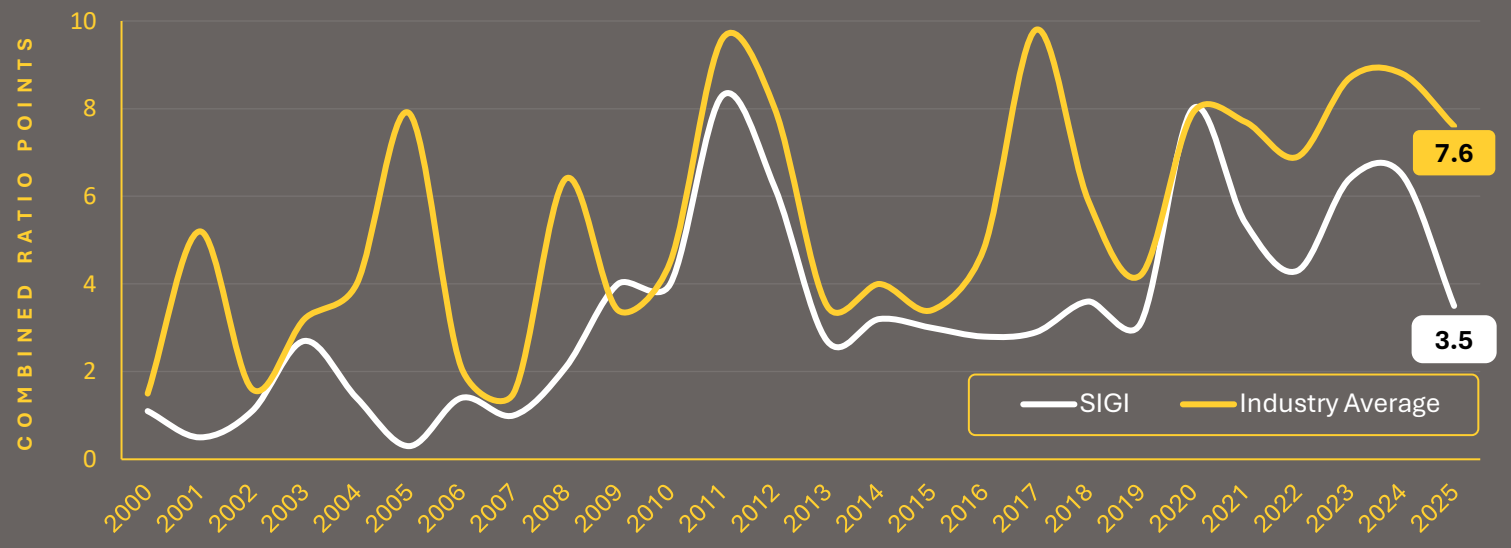
SELECTIVE INSURANCE®

ENTERPRISE RISK MANAGEMENT

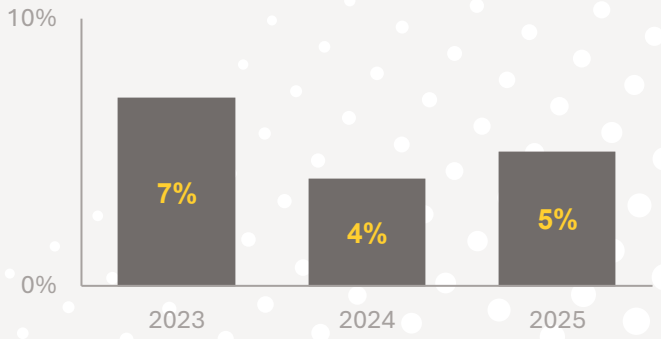
AVERAGE PREMIUM PER POLICYHOLDER

STANDARD COMMERCIAL	EXCESS & SURPLUS	PERSONAL LINES
$20.6K	$6.0K	$4.1K

IMPACT OF CATASTROPHE LOSSES ON COMBINED RATIO



- **STRONG BALANCE SHEET AND UNDERWRITING CONTROLS WITH PRUDENT RESERVING PRACTICES**
- **CATASTROPHE LOSS MITIGATION INITIATIVES INCLUDE:**
  - Exposure management, including strict coastal guidelines
  - Focus on geographic diversification and growth that minimizes peak peril aggregations
  - Prudent reinsurance program
- **1-IN-250 PROBABLE MAXIMUM LOSS* AS A % OF GAAP EQUITY**



*Single event hurricane losses are net of reinsurance, after tax, and reinstatement premiums as of 1/1/26; GAAP equity as of 12/31/25

Industry Source: © 2026 AM Best. Used with permission.

PRUDENT REINSURANCE STRUCTURE

2026 PROPERTY CATASTROPHE PROGRAM

$700M IN EXCESS OF $800M 46% covered through Catastrophe Bond (3-year risk period ending December 2026)	93% Placed
$400M IN EXCESS OF $400M	100% Placed
$200M IN EXCESS OF $200M	100% Placed
$100M IN EXCESS OF $100M	100% Placed
RETENTION: $100M	

2026 PROPERTY CATASTROPHE TREATY HIGHLIGHTS:

- $1.5B exhaustion point and $100M retention
- Top layer of $700M x $800M is 71% collateralized
- 1-in-250 PML = 5% of GAAP equity

PROPERTY EXCESS OF LOSS TREATY COVERS LOSSES UP TO $115M IN EXCESS OF $5M RETENTION ON A PER RISK BASIS

CASUALTY EXCESS OF LOSS TREATY COVERS LOSSES UP TO $87M IN EXCESS OF $3M RETENTION ON A PER OCCURRENCE BASIS

DISCIPLINED FINANCIAL PLANNING & RESERVING PRACTICES

QUARTERLY RESERVE REVIEW

Strong reserve discipline facilitated by in-depth quarterly reserve reviews, semi-annual independent reviews, and independent year-end opinion

DETAILED PLANNING PROCESS

Detailed ground up premium, expense, and loss planning, with monthly forecasts

SPECIFIC UNDERWRITING & PRICING ACTIONS

Rate analyses, predictive modeling, and policy level guidance facilitate specific pricing and underwriting actions

RIGOROUS RESULTS MONITORING

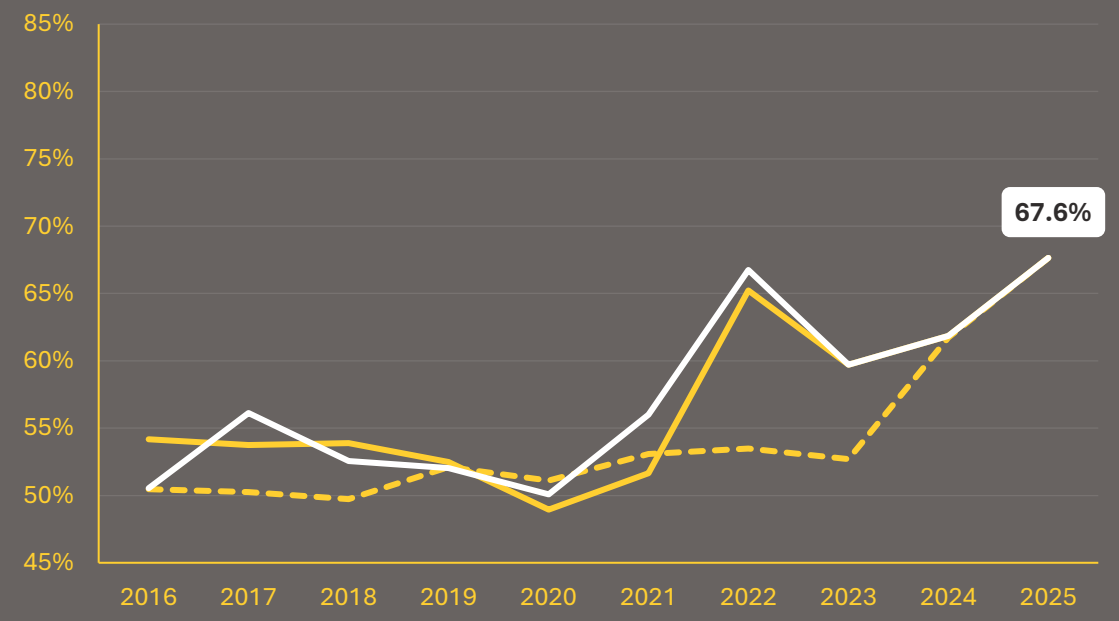
Extensive pricing, underwriting, and claims results monitoring provides on-going feedback

OTHER LIABILITY OCCURRENCE

ACCIDENT YEAR NET LOSS & DCC* RATIO (STATUTORY)

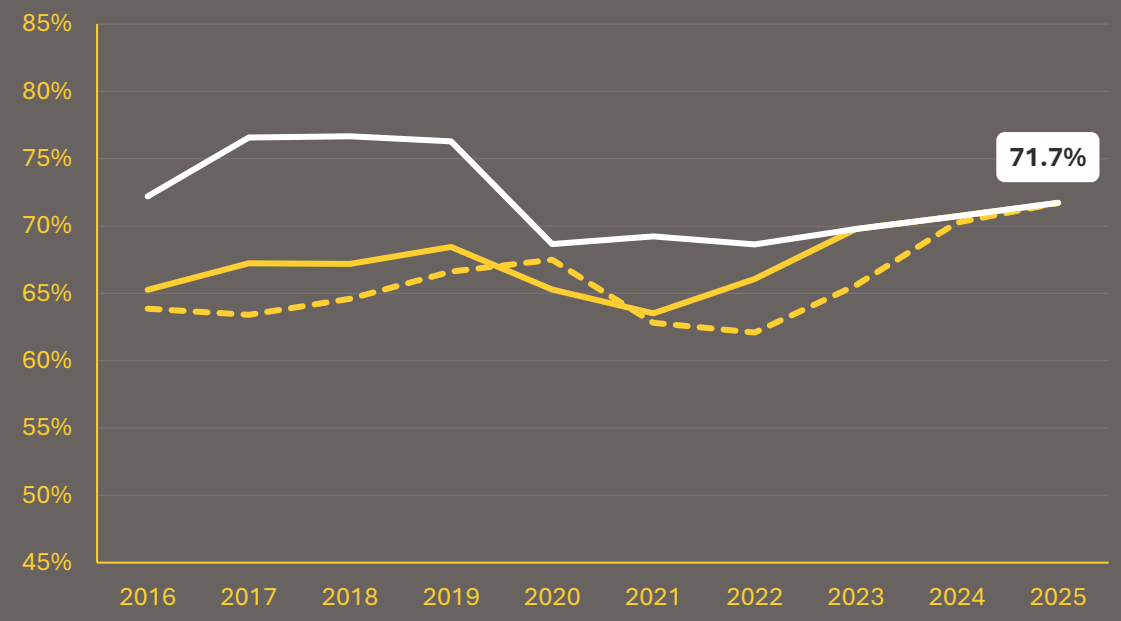
Initial: initial loss ratio booked for each accident year**
@ 36 Months: loss ratio at third year-end evaluation**
YE-25: loss ratio as of year-end 2025**

SELECTIVE



P&C INDUSTRY

Based on preliminary Schedule P information



For more mature accident years, Selective's booked loss ratio at 36 months is similar to the loss ratio at the most recent report (year-end 2025). For the industry, there has been a more meaningful amount of unfavorable development after 36 months.

We believe this points to the quality of our reserving process.

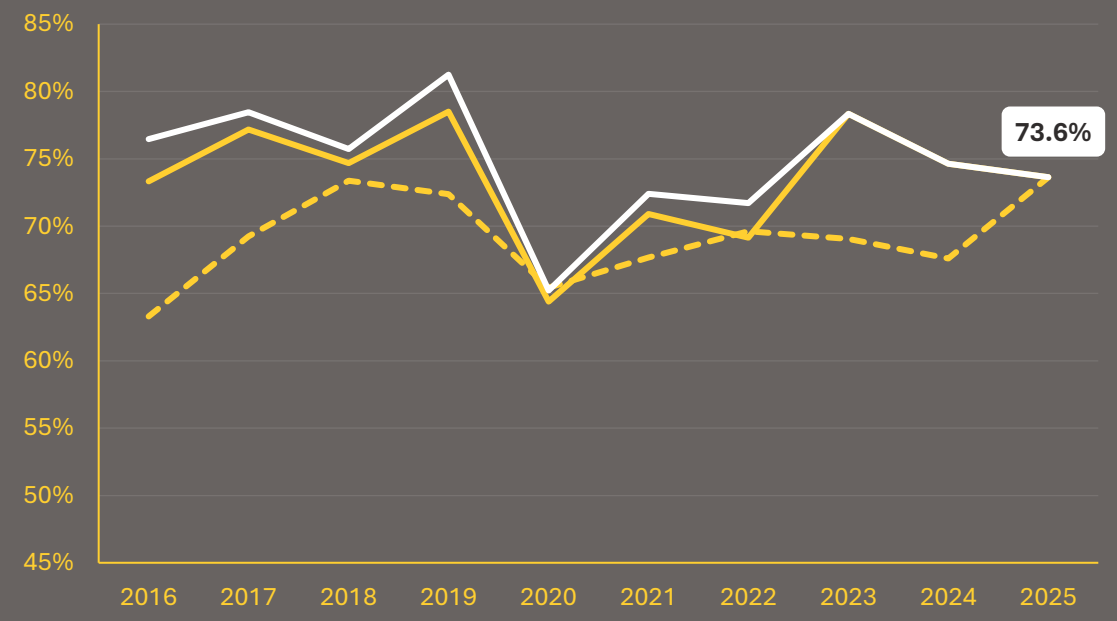
*DCC = Defense & Cost Containment
**Data sourced from Schedule P

COMMERCIAL AUTO LIABILITY

ACCIDENT YEAR NET LOSS & DCC* RATIO (STATUTORY)

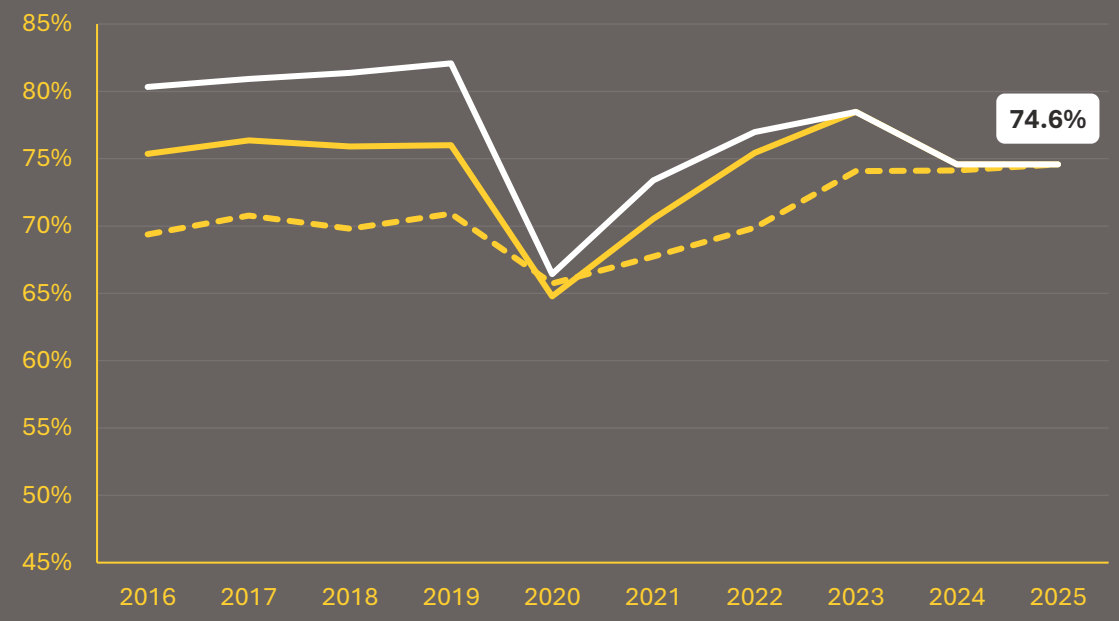
Initial: initial loss ratio booked for each accident year**
@ 36 Months: loss ratio at third year-end evaluation**
YE-25: loss ratio as of year-end 2025**

SELECTIVE



P&C INDUSTRY

Based on preliminary Schedule P information



Similar to Other Liability Occurrence, Commercial Auto liability loss ratios in more mature accident years at 36 months are closer to the loss ratio at the most recent report (year-end 2025) for Selective versus the industry.

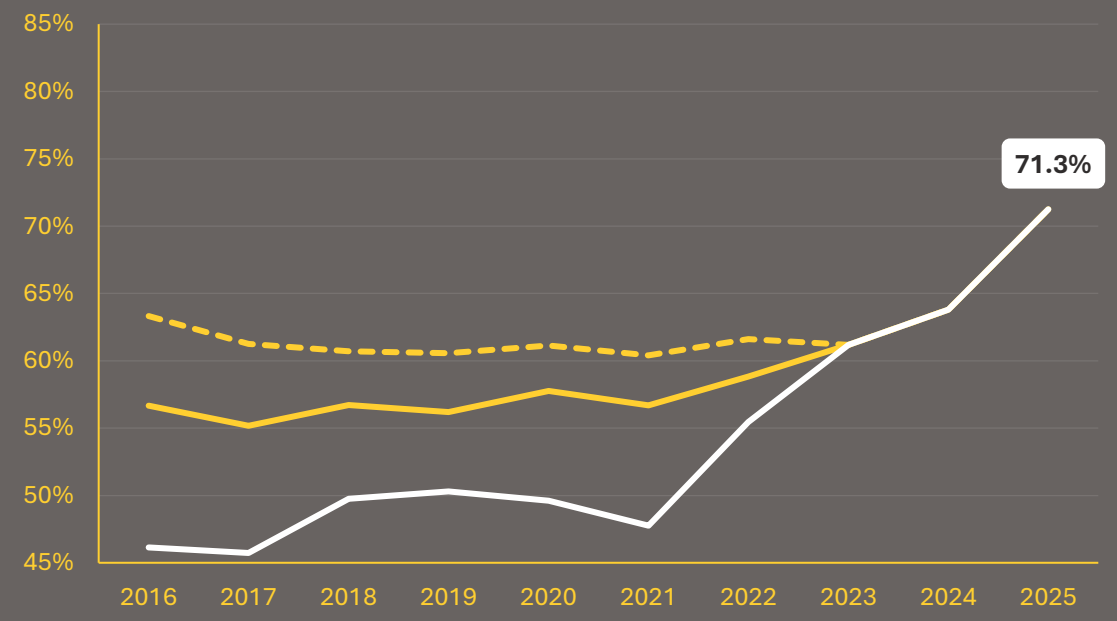
*DCC = Defense & Cost Containment
**Data sourced from Schedule P

WORKERS COMPENSATION

ACCIDENT YEAR NET LOSS & DCC* RATIO (STATUTORY)

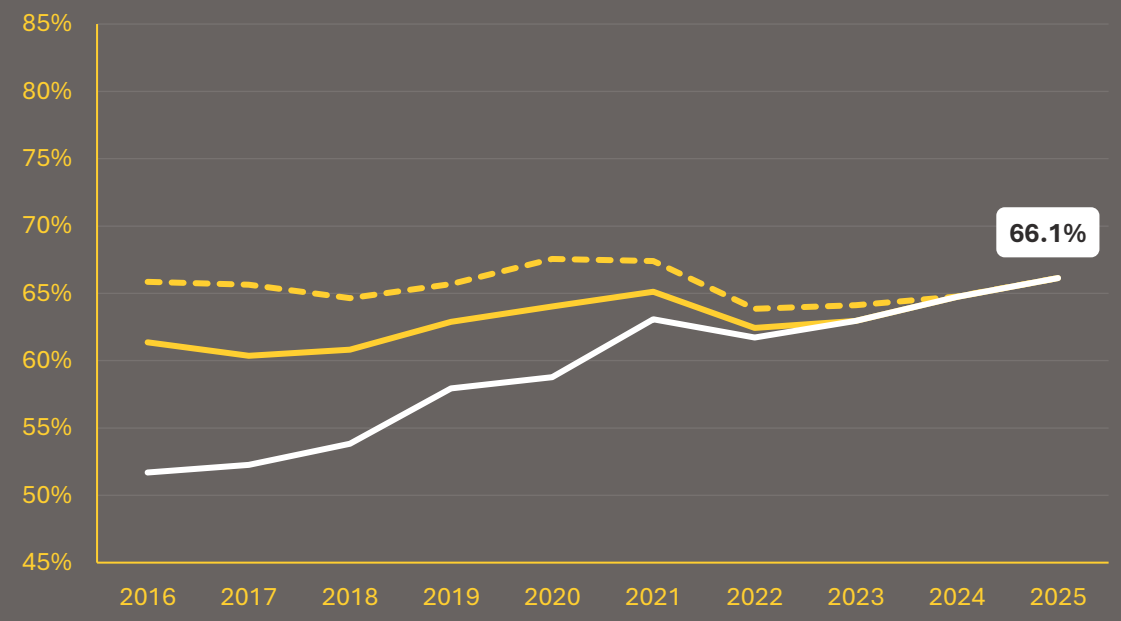
Initial: initial loss ratio booked for each accident year**
@ 36 Months: loss ratio at third year-end evaluation**
YE-25: loss ratio as of year-end 2025**

SELECTIVE



P&C INDUSTRY

Based on preliminary Schedule P information



For Workers Compensation, both Selective and Industry have reported favorable development within the first 36 months of an accident year, with additional favorable development after 36 months.

*DCC = Defense & Cost Containment
**Data sourced from Schedule P

STRONG CAPITAL POSITION

- **Operating cash flow** of **$818M** in 9M26, compared to $1.2B in full-year 2025
- **Issued $400M** of Senior Notes in February 2025

- **NPW-to-Surplus ratio of 1.25x** as of 9/30/26
- We believe **investing in profitable, organic growth** is the most attractive long-term capital deployment opportunity

- Target **20-25% dividend payout** ratio over time
- **Quarterly dividend increased 12%**, to $0.48 per common share, in 4Q 2026

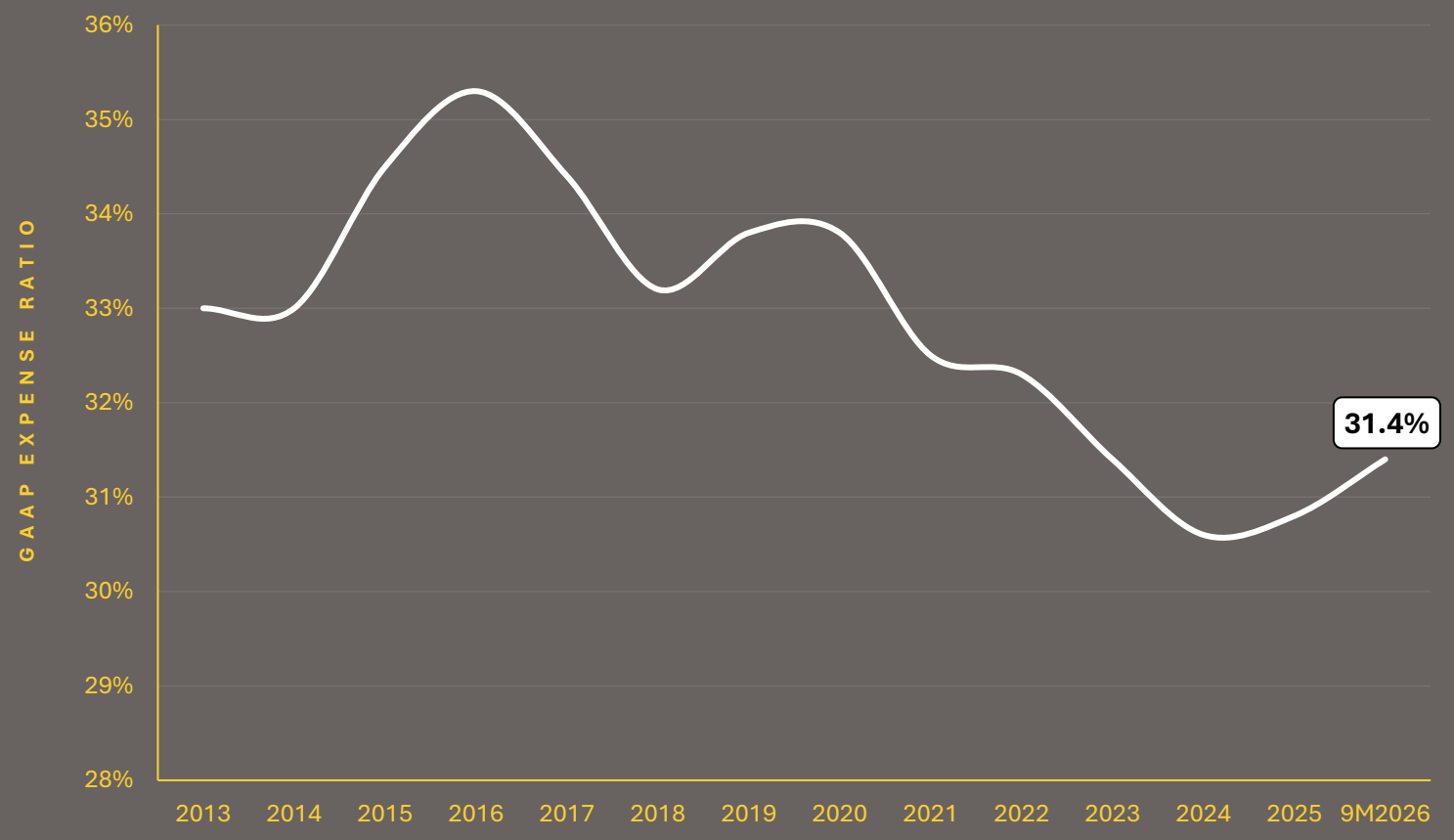
- Repurchased **$86M** of common stock in 2025 and **$117M** in 9M26
- **$53M** of capacity remained on existing authorization at 9/30/26
- Board approved a new **$200M** share repurchase authorization* in 4Q26

FINANCIAL STRENGTH RATINGS

- **AM BEST: A+**
- **FITCH: A+**
- **S&P: A**
- **MOODY'S: A2**

*effective following completion of prior authorization

BALANCING EXPENSE DISCIPLINE WITH STRATEGIC INVESTMENTS



STRATEGIC INVESTMENTS INCLUDE:

- Small Business and E&S platforms
- Claim system modernization
- Geographic expansion
- Customer experience

AREAS FOR OPERATIONAL ENHANCEMENTS INCLUDE:

- Further leveraging our use of data, analytics, and technology, including artificial intelligence
  - AI claims tools
  - Automation of Contractual Risk Transfers

RESPONSIBLY SCALING AI ACROSS THE ORGANIZATION

AI assembles, prefills, applies rules, and recommends. Accountable people make material decisions.

Investing with Discipline

- More than doubled strategic technology spend since 2023
- AI Steering Committee provides oversight to priorities and funding

Enhancing Capabilities

- In Claims, AI now reviews all closed auto bodily injury and general liability files
- In Commercial Lines, AI assistants deliver citation-backed underwriting guidance across eight lines of business in seconds
- AI-assisted submission intake in E&S has meaningfully cut triage and response times

Strengthening Execution

UNDERWRITING	Improved segmentation and decision consistency
CLAIMS	Better outcomes and broader quality visibility
CAPACITY	More time for higher-value work
EXPENSES	A more scalable operating model

AI contributes to improved underwriting segmentation, better claim outcomes, increased employee capacity, and a more scalable expense base. Over the longer term, AI supports lowering the expense ratio while improving underwriting and claims performance.

FOCUS ON ROE* AND GROWTH IN BOOK VALUE PER SHARE

- GENERATING NON-GAAP OPERATING ROE* IN LINE WITH OUR LONG-TERM TARGET
- SUPERIOR GROWTH IN BOOK VALUE PER SHARE
- EXPECT HIGHER TOTAL SHAREHOLDER RETURNS OVER TIME

*Refer to "Safe Harbor Statement" on page 2 of this presentation for further detail regarding certain non-GAAP financial measures

FORWARD WITH PURPOSE

SELECTIVE INSURANCE®

OUR APPROACH TO SUSTAINABILITY

OUR PRIMARY OBJECTIVES ARE TO:

- **Help our customers** put their lives and businesses back together after experiencing a covered loss
- Help make our customers and communities **safer**
- Support **economic growth** by providing capital that protects against covered losses and allows businesses to invest confidently in their operations

KEY SUSTAINABILITY ACCOMPLISHMENTS:

- **"A" rating** from MSCI
- **Solar facility** generated approximately 3.3M kWh of energy in 2025 that we sell to others
- Continue sharing our approach to **climate-related risks** and opportunities through the publication of our Task Force on Climate-related Financial Disclosures

SUSTAINABILITY INITIATIVES ARE EMBEDDED INTO SELECTIVE'S BUSINESS. WE AIM TO DELIVER SIGNIFICANT VALUE OVER TIME TO OUR CUSTOMERS, DISTRIBUTION PARTNERS, EMPLOYEES, AND SHAREHOLDERS.

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THIRD QUARTER

2026 INVESTOR PRESENTATION

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Exhibit 99.3