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SELECTIVE INSURANCE GROUP INC  
 Form 424B3  
 March 05, 2004

Filed pursuant to Rule 424(b)(3) and 424(c)  
 Registration No. 333-101489

PROSPECTUS SUPPLEMENT NO. 5  
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(To prospectus dated February 10, 2003)

\$305,000,000  
 SELECTIVE INSURANCE GROUP, INC.  
 Senior Convertible Notes due 2032  
 Common Stock  
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This document supplements the prospectus dated February 10, 2003 of Selective Insurance Group, Inc. relating to the resale by certain holders of notes who are named as selling securityholders of up to \$305,000,000 aggregate principal amount at maturity of the notes and the shares of common stock issuable upon conversion of the notes.

You should read this prospectus supplement in conjunction with the prospectus dated February 10, 2003. This prospectus supplement is qualified by reference to the prospectus dated February 10, 2003, except to the extent that the information in this prospectus supplement supersedes the information contained in the February 10, 2003 prospectus.

The table of selling securityholders beginning on page 51 of the prospectus is hereby amended to add the following principal amounts of notes beneficially owned that may be sold:

Name of Selling Securityholder(1) -----	Principal Amount of Notes Beneficially Owned That May Be Sold -----	Percentage of Notes Outstanding -----	Number of Shares of Common Stock Beneficially Owned(2) -----	Number of Shares of Common Stock That May Be Sold(3) -----
SuttonBrook Capital Portfolio LP	500,000	*	N/A	6,48

After giving effect to the addition of the foregoing selling securityholder, the table of selling securityholders reads as follows:

Name of	Selling Securityholders		
	Principal Amount of Notes Beneficially Owned That May Be	Percentage of Notes	Number of Shares of Common Stock Beneficially

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Selling Securityholder(1)	Sold	Outstanding	Owned(2)
AKELA Capital Master Fund Ltd.	15,000,000	4.92%	N/A
Alexandra Global Master Fund, Ltd.	10,000,000	3.28%	N/A
Allstate Life Insurance	2,000,000	*	13,200(6)
Arbitex Master Fund	16,500,000	5.41%	N/A
Argent Classic Convertible Arbitrage Fund (Bermuda) Ltd.	2,000,000	*	N/A
Argent Low Lev Convertible Arbitrage Fund LLC	700,000	*	N/A

Name of Selling Securityholder(1)	Principal Amount of Notes Beneficially Owned That May Be Sold	Percentage of Notes Outstanding	Number of Shares of Common Stock Beneficially Owned(2)
Argent Low Lev Convertible Arbitrage Fund Ltd.	4,400,000	1.44%	N/A
BGI Global Investors C/O Forest Investment Management L.L.C.	536,000	*	N/A
BNP Paribus Equity Strategies, SNC	20,850,000	6.84%	26,003
Calamos Convertible Fund - Calamos Investment Trust	13,300,000	4.36%	N/A
Calamos Convertible Growth & Income Fund - Calamos Investment Trust	10,900,000	3.57%	N/A
Calamos Convertible Portfolio - Calamos Advisor Trust	300,000	*	N/A
CC Investments LOC	250,000	*	N/A
Chrysler Corporation Master Retirement Trust	2,595,000	*	N/A
Context Convertible Arbitrage Fund, LP	165,000	*	N/A
Context Convertible Arbitrage Offshore, LP	85,000	*	N/A
Cooper Neff Convertible Strategies (Cayman) Master Fund L.P.	11,189,000	3.67%	N/A
Deephaven Domestic Convertible Trading Ltd.	3,250,000	1.07%	N/A
Delta AIR Lines Master Trust (c/o Oaktree Capital Management, LLC)	655,000	*	N/A
Delta Pilots D & S Trust (c/o Oaktree Capital Management, LLC)	360,000	*	N/A
Forest Fulcrum Fund L.L.P.	1,383,000	*	N/A
Forest Global Convertible Fund Series A-5	6,079,000	1.99%	N/A
Forest Multi-Strategy Master/Fund SPC on Behalf of Series F, Multi-Strategy Segregated Portfolio	2,000,000	*	N/A
GDO Equity Arbitrage Master Fund	1,000,000	*	N/A
Grace Convertible Arbitrage Fund Ltd.	5,000,000	1.64%	N/A
JMG Convertible Investments LP	1,500,000	*	N/A
KBC Financial Products USA Inc.	11,560,000	3.79%	N/A
LLT Limited	498,000	*	N/A
Lyxor Master Fund	2,000,000	*	N/A
Lyxor Master Fund C/O Forest Investment Management L.L.C.	2,295,000	*	N/A

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Lyxor Master Fund Ref: Argent/LowLev CB c/o Argent	1,000,000	*	N/A
Marathon Global Convertible Master Fund Ltd.	5,000,000	1.64%	N/A
McMahan Securities Co. L.P.	12,250,000	4.02%	N/A
Merrill Lynch, Pierce Fenner and Smith Inc.	6,335,000	2.08%	N/A
Miller Tabak Roberts LLC	1,500,000	*	N/A
Microsoft Corporation	935,000	*	N/A

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Name of Selling Securityholder(1)	Principal Amount of Notes Beneficially Owned That May Be Sold	Percentage of Notes Outstanding	Number of Shares of Common Stock Beneficially Owned(2)
MLQA Convertible Securities Arbitrage Ltd	15,000,000	4.92%	N/A
Motion Picture Industry Health Plan-Active Member Fund	170,000	*	N/A
Motion Picture Industry Health Plan-Retiree Member Fund	105,000	*	N/A
OCM Convertible Trust	1,725,000	*	N/A
Partner Reinsurance Company, Ltd.	540,000	*	N/A
Partners Group Alternative Strategies PCC, Ltd.	200,000	*	N/A
Plexus Fund Limited	10,750,000	3.52%	N/A
Qwest Occupational Health Trust	200,000	*	N/A
RBC Alternative Assets LP C/O Forest Investment Management L.L.C.	510,000	*	N/A
Relay II Holdings C/O Forest Investment Management L.L.C.	255,000	*	N/A
Salomon Smith Barney	9,300,000	3.05%	N/A
Sphinx Convertible Arbitrage C/O Forest Investment Management L.L.C.	128,000	*	N/A
State Employee's Retirement Fund of the State of Delaware	715,000	*	N/A
Sturgen Limited	2,711,000	*	N/A
Sunrise Partners Limited Partnership	14,250,000	4.67%	N/A
SusQuehanna Capital Group	5,000,000	1.64%	N/A
SuttonBrook Capital Portfolio LP	35,000,000	11.48%	N/A
Thrivent Financial for Lutherans	1,000,000	*	N/A
Transamerica Life Insurance & Annuity Company	24,500,000	8.03%	N/A
UFJ Investments Asia Limited	250,000	*	N/A
Victus Capital LP	17,000,000	5.57%	N/A
Wachovia Securities International LTD	32,000,000	10.49%	N/A
Xavex Convertible Arbitrage 2 Fund	200,000	*	N/A
Zazove Convertible Arbitrage Fund LP	7,000,000	2.30%	N/A
Zazove Hedged Convertible Fund LP	2,500,000	*	N/A
Zazove Income Fund LP	1,000,000	*	N/A
Zurich Institutional Benchmarks Master Fund Ltd.	500,000	*	N/A

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Zurich Institutional Benchmarks Master Fund Ltd.	2,500,000	*	N/A
Zurich Institutional Benchmarks Master Fund c/o Argent	500,000	*	N/A
Zurich Master Hedge Fund C/O Forest Investment Management L.L.C.	816,000	*	N/A
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 Total	 \$305,000,000 (7)	 100.00%	 39,203
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\* Less than 1%

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- (1) Also includes any sale of the notes and the underlying common stock by pledgees, donees, transferees or other successors in interest that receive such securities by pledge, gift, distribution or other non-sale related transfer from the named selling securityholders. Information about other selling securityholders will be set forth in future prospectus supplements or in other documents that we file from time to time with the Securities and Exchange Commission that are incorporated by reference in the prospectus, if required. See "Where You Can Find More Information" in the prospectus.
- (2) Excludes common stock issuable upon conversion of the selling securityholder's notes.
- (3) Assumes conversion of all of the selling securityholder's notes at a conversion rate of 12.9783 per note and a cash payment in lieu of the issuance of any fractional share interest. However, this conversion rate is subject to adjustment as described under "Description of the Notes -- Conversion Rights" in the prospectus. As a result, the number of shares of common stock issuable upon conversion of the notes may increase or decrease in the future.
- (4) Reflects rounding down of fractional common stock issuable to each selling securityholder upon conversion of the notes.
- (5) Calculated based on Rule 13d-3 of the Securities Exchange Act of 1934 using 27,301,987 shares of common stock outstanding as of January 31, 2004. In calculating this amount, we did not treat as outstanding the common stock issuable upon conversion of notes.
- (6) Consists of 9,000 shares held by Allstate Insurance Company, 3,100 shares held by Allstate Retirement Plan and 1,100 shares held by Agents Pension Plan.
- (7) The figures in these columns are based on information supplied to us, as of February 26, 2004, by the respective selling security holders named in the table. As of that date, these selling securityholders had supplied us with information indicating that, collectively, they owned more than \$305,000,000 aggregate principal amount of notes (which would be convertible into more than 3,958,382 shares of common stock), reflecting, we believe, that one or more selling securityholders supplied us with information for inclusion in the table and then sold their notes in transactions exempt from the registration requirements

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of the Securities Act to persons who also supplied us with information with respect to the same notes. However, since this prospectus supplement would not be applicable to any sale of notes after they have been publicly sold utilizing this prospectus supplement or a prior prospectus supplement or prospectus, no more than \$305,000,000 principal amount of notes, nor more than 3,958,382 shares of common stock, could be sold utilizing this prospectus supplement. Accordingly, the \$305,000,000 and the 3,958,382 share totals in these columns have been retained and represent the maximum principal amount of notes and maximum number of shares of common stock that could be sold hereunder.

The above table sets forth information as of February 26, 2004, based on information supplied to us by the selling securityholders named in the table. The selling securityholders listed in the above table may have sold or transferred, in transactions exempt from the registration requirements of the Securities Act, some or all of their notes since the date on which the information was supplied to us and presented in the above table. Information about the selling securityholders may change over time. Any changed information supplied to us will be set forth in future prospectus supplements.

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Investing in the notes involves risks that are described in the "Risk Factors" section beginning on page 9 of the prospectus.

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Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus supplement. Any representation to the contrary is a criminal offense.

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The date of this prospectus supplement is March 5, 2004.

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