

NEIL



2021 ANNUAL REPORT

Nuclear Electric Insurance Limited



LETTER FROM OUR CHAIRS AND PRESIDENT

This past year will likely be viewed as a turning point for NEIL and its Members in several respects. Remarkably, over the second year of a global pandemic financial markets performed well, we had favorable claims experience, and, as with many companies, we honed our capabilities to successfully navigate a largely virtual environment. What we experienced was a test in resilience, innovation, and the ability to reengineer the way in which we get things done, professionally and personally.

NEIL was created on a basic principle of need – to fill a void in the market and provide a service to its Members where traditional insurance markets were not willing to do so. This past year, NEIL followed that same principle in the formation of our new subsidiary, Cedar Hamilton Limited. Cedar Hamilton now serves as a vehicle to offer specialty lines coverage to our Members on a direct basis, supplementing the capacity offered by our sister mutual companies and filling a void in commercial market capacity.

NEIL has always and will continue to maintain a Members first perspective. The landscape in which our Members conduct business is changing and the strategic actions we identified during our planning process in 2021 are focused on two key areas – to maintain and enhance the sustainability of our commitment to our nuclear core mission and to build a foundation for supporting our Members evolving specialty coverage needs. Overarching these two areas is our objective to fulfill our goals in a manner that enhances the value proposition to our policyholders. Our 2021 Policyholder Distribution of \$600 million evidences this objective, as it increases the four-year cumulative amount paid to Policyholders to more than \$2 billion – two times the Member premiums collected over that same period.

The world is focused on addressing climate change and our Members play a significant role in meeting the challenges this presents. A carbon free energy future is simply not achievable in the foreseeable future without nuclear playing a meaningful role. This realization is revitalizing enthusiasm for nuclear within the U.S. and abroad. Small Modular Reactors and Advanced Nuclear Technologies, along with renewable energy, play a critical role in advancing decarbonization efforts. In addition, the conflict in Ukraine has increased the focus on the need for energy independence – in the U.S., Western Europe, and around the world. This serves to strengthen the future opportunities for nuclear as a dominant source of carbon free electricity. The future for nuclear power generation is bright.

LETTER FROM OUR CHAIRS AND PRESIDENT (continued)

As we close out 2021, and hopefully put the pandemic in the rear-view mirror, we remain actively engaged with our Advisory Committees and we will continue to do so moving forward. There are many challenges to navigate in the coming year. In the midst of a highly polarized political landscape, inflation running at a 40-year high, and a war in Ukraine that will likely result in longer term economic and geopolitical implications, the potential for disruption to financial markets and supply chain is inevitable. Together with our Members, we are well positioned to meet the challenges ahead, and look forward to executing on our strategic objectives set forth in the Strategy Bulletin we circulated to our Members earlier this year, which may be accessed here: [2022 Strategy Bulletin](#).



Nicholas K. Akins
Chair

A handwritten signature in black ink that reads "Nicholas K. Akins".



Bruce A. Sassi
President and CEO

A handwritten signature in black ink that reads "Bruce A. Sassi".



Patricia K. Collawn
Vice-Chair

A handwritten signature in black ink that reads "Patricia K. Collawn".

NEIL Highlights

NEIL Performance Figures for 2021 and from Inception

	2021 PERFORMANCE	FROM INCEPTION
PREMIUMS	\$352 Million	\$9.1 Billion
INVESTMENT EARNINGS	\$535 Million	\$10.3 Billion
CLAIMS PAID	\$159 Million	\$4.1 Billion
DISTRIBUTIONS	\$600 Million	\$8.8 Billion

YEAR END 2021 SURPLUS \$4.3 Billion

FINANCIAL HIGHLIGHTS

NEIL continued to maintain a very strong financial position in 2021, reporting Earnings Before Distribution to Policyholders and Income Taxes of \$632 million, and ending the year with surplus of \$4.3 billion and invested assets of \$5.5 billion. Favorable claims experience, with a consolidated loss ratio for the year of 52.6%, supplemented by good expense management, resulted in a Combined Ratio before Distribution of 67.9%. Investment results for the year reflected an economy that was rebounding from the pandemic leading to a strong investment return of 9.8%. These results supported the Board's declaration of a \$600 million Policyholder Distribution.

STATEMENT OF OPERATIONS	2021	2020	2019
Net Premiums Earned	\$303,384	\$275,830	\$261,377
Losses and loss adjustment expenses*	159,522	276,607	48,825
Administrative and commission expenses	46,318	38,959	36,458
Earnings from Underwriting Operations	97,544	(39,736)	176,094
Net investment (loss) income and net realized (losses) gains	534,923	238,035	751,162
Earnings Before Distribution to Policyholders and Income Tax	632,467	198,299	927,256
Distribution to policyholders	600,000	400,000	700,000
Earnings (Loss) Before Income Taxes	32,467	(201,701)	227,256
Income tax (benefit) expense	8,349	(96,795)	24,417
Net (Loss) Earnings	24,118	(104,906)	202,839
Other Comprehensive (Loss) Earnings, Net of Income Taxes	(30,643)	25,749	23,588
Comprehensive (Loss) Earnings	\$(6,525)	\$(79,157)	\$226,427

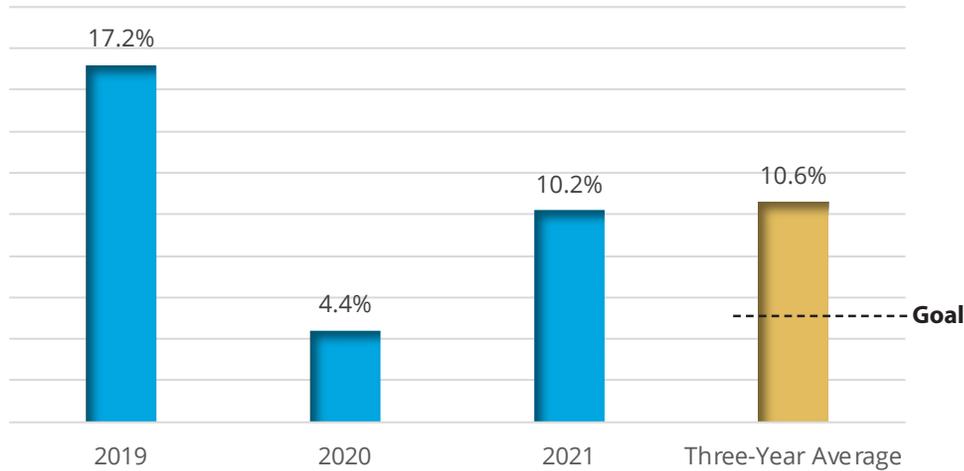
In thousands of U.S. Dollars

As of and for the year ended December 31

*For additional detail regarding losses and loss adjustment expenses, please refer to the Notes to Consolidated Financial Statements

FINANCIAL HIGHLIGHTS

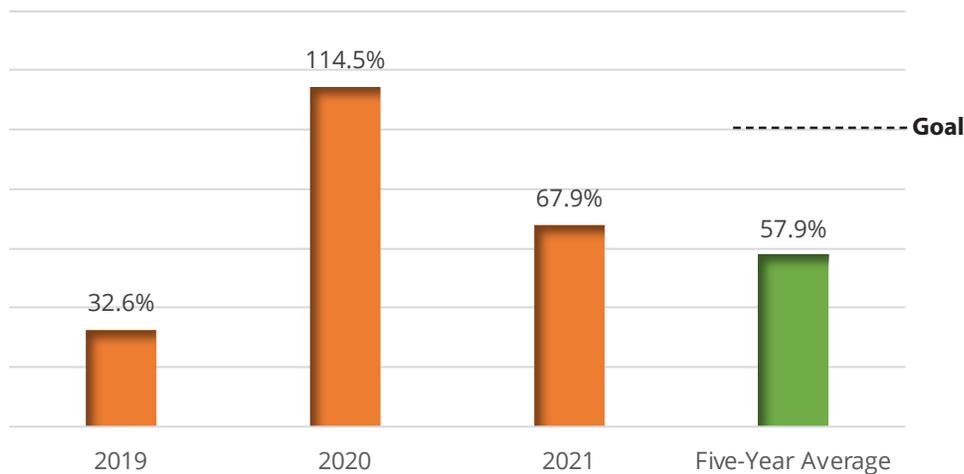
3 Year Average Return on Surplus \geq 5%



Return on Surplus

Our Return on Surplus metric evaluates the Company's financial performance by taking the sum of annual comprehensive income before Member distributions, divided by the average surplus for the year - reflected as a percentage. Our goal is to provide a Return on Surplus to the Membership greater than or equal to 5% over a rolling three-year period. As of year-end 2021, our three-year average Return on Surplus was 10.6%.

Combined Ratio



Combined Ratio

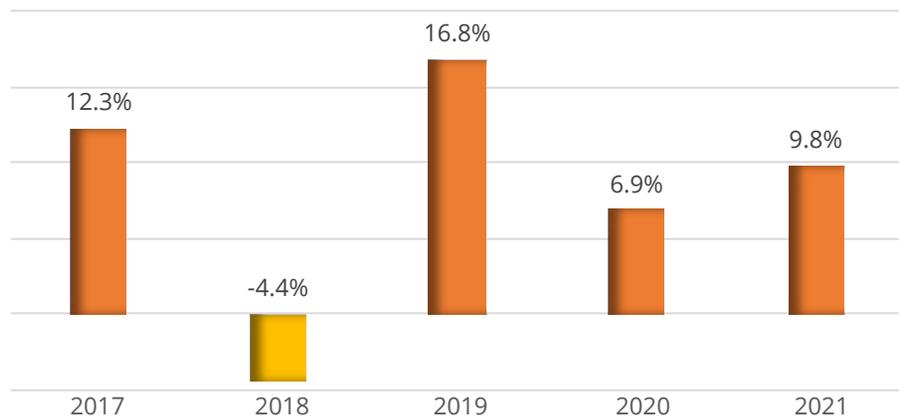
The Combined Ratio provides a comprehensive measure of an insurer's performance, measuring incurred losses and expenses in relation to total earned premiums. NEIL's goal is to underwrite to a Combined Ratio less than or equal to 100% over a rolling five-year period. Our Combined Ratio for 2021 was 67.9%, contributing to a five-year average Combined Ratio of 57.9%.

FINANCIAL HIGHLIGHTS

Member Financial Returns (In Millions)



Investment Returns



Member Financial Returns

A critical component of our Business Plan is to deliver targeted financial returns to the Members. Strong investment market performance and favorable underwriting results over the last five years allowed us to provide higher than planned financial returns to the Members, totaling over \$2.45 billion. Notably, the Policyholder Distributions paid over this period did not deteriorate the Company's Surplus position. Our year-end 2021 Surplus remained the same as at year-end 2020 - \$4.3 billion.

Investment Returns

Investment portfolio returns for 2021 were 9.8%, compared to 6.9% for 2020. The strong 2021 results reflect a global economy rebounding from the pandemic and a noticeable pickup in inflation. Net investment income for 2021 was \$535 million as compared to \$238 million for 2020. Relative to NEIL's Investment Policy benchmark, the Company portfolio outperformed the benchmark by over 3% in 2021.

NEIL PERFORMANCE

2021 was a strong year overall for the Member Nuclear Insurance programs, with renewals for the year largely meeting projections. The first year of the approved premium reduction for the Member Nuclear Primary Program (5% for 2021) was completed, and the second 5% premium reduction is scheduled for the 2022 renewal cycle. Total capacity requested from the Members continued to trend down slightly, but this was expected as Members continue to extend efforts to reduce premium expenditures.

Total Member Nuclear Policies Issued

188

\$1.53B

Average Property Damage Limits Purchased

Accidental Outage
Average Limits Purchased

\$326.6M

\$8.8M

Average Deductible across Primary Property Policies

Average Deductible across Accidental Outage Policies

17 Weeks

15

Non-Member Nuclear Programs Supported

NEIL OVERSEAS dac UPDATE

Member Nuclear programs remained stable in 2021, with a modest decline in premium related to a planned premium reduction and changes in some conventional limit selections. Member Specialty lines saw continued growth, with the provision of additional support on some renewing programs, the addition of a number of new Member programs, and lead rate increases. NEIL Overseas had a profit of US\$6.1 million, with a net loss from investment activity of US\$1.1 million, with total capital and reserves of US\$110 million.



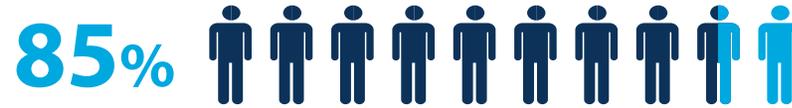
SPECIALTY INSURANCE PROGRAMS

The Members' response to Cedar Hamilton Limited in its first year of operations exceeded expectations. During 2021, we focused on transitioning the Specialty Insurance business to Cedar Hamilton Limited, aligning the specialty programs with Members immediate coverage needs, and acclimating to the new Surplus & Excess Lines operations. NEIL Overseas also had an active year in this arena, with specialty premiums making up nearly 40% of NEIL Overseas' Gross Written Premiums for the year.

An important objective achieved during the year was launching the Cedar Hamilton Risk Advisory Council. The Council, chaired by Karen McCann (Consolidated Edison), will provide valuable insights on current and evolving insurance needs to help establish the direction of our specialty insurance business. We thank the members of the Council for their assistance as we work to expand Cedar Hamilton's support for the Members.

SPECIALTY PROGRAMS STATISTICS

Percentage of Members Participating in Cedar Hamilton Limited Business



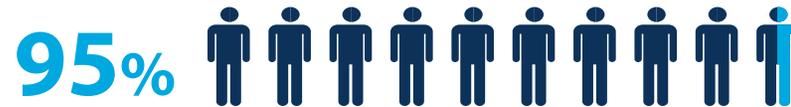
Non-Member Specialty Programs Written



Number of Member Specialty Programs Written (Cedar Hamilton Limited and NEIL Overseas)



Retention Rate (Cedar Hamilton Limited and NEIL Overseas)



NEIL OVERSEAS BOARD OF DIRECTORS

Bruce Sassi (NEIL)

Greg Blackburn (NEIL)

Ben Mays (NEIL)

Stephen Woods (NEIL Overseas)

Ian Britchfield (Independent Director)

Robert (Bob) Frewen (Independent Director)

Ruth Patterson (Independent Director)

CEDAR HAMILTON BOARD OF DIRECTORS

Bruce Sassi (NEIL)

Anna Arena (NEIL)

Robert Curtis (NEIL)

Ken Manne (NEIL)

Barbara Bufkin (Independent Director)

Shelby Weldon (Independent Director)

CEDAR HAMILTON RISK ADVISORY COUNCIL

Lance Burnett (Duke Energy)

Katie Cormier (Salt River Project)

Denise Cosentino (Eversource)

Gregg Crenshaw (Dominion Energy)

Deborah Gaffney (Southern Company)

Jill Joswiak (Alliant Energy)

Karen McCann (Consolidated Edison)

Robert Miller (Xcel Energy)

Jill Mingles (MidAmerican Energy)

Ron Rispoli (Entergy Corp.)

Cristina San Sebastián Hecht (Iberdrola)

Brian Sassano (PSEG)

Richard Sayette (Constellation Energy)



CLAIMS

2021 was an active year for claims management and personnel. The volume of claims open at year-end remained within historic norms for the nuclear program. The claims volume for specialty programs is increasing in line with the Company's expanding Specialty Insurance business. In anticipation of an increase in activity, the Claims Department added Daniel Robinson, a NEIL Services Loss Prevention Engineer, as a new Claims Adjuster and Diana Gast as the Claims Operations Lead. Losses across all programs resulted in a consolidated loss ratio of 52.6% for the year.

	Opened	Closed	Open at Year End	Reserves
Nuclear Claims	6	3	12	\$222M
Specialty Claims	152	133	364	\$213M

AM BEST RATING

AM Best Company reaffirmed NEIL's "A" (Excellent) Financial Strength Rating (FSR) and its "a+" Issuer Credit Rating (ICR), but for the first time the rating was affirmed on a Group basis to encompass Cedar Hamilton Limited. AM Best is a global credit rating agency that serves the insurance industry. We have received an "A" FSR for 26 consecutive years. AM Best also reaffirmed its "stable" ICR outlook.



MEMBER ENGAGEMENT

Covid-19 continued to present significant challenges to the world in 2021 and inhibited our ability to fully re-engage with the Members on an in-person basis. We hosted our Annual Policyholder Meetings and all Advisory Committee and Subcommittee meetings virtually, but were able to restart in-person Loss Prevention Evaluation visits during the year. EAC Executive Committee meetings and our December Board of Directors meeting were the first in-person NEIL meetings since March of 2020 and we are optimistic that we will be able to continue in-person meetings in 2022.

To the credit of the Members and NEIL Staff, this did not prevent important work from being advanced and completed. Member representatives and Staff exhibited great professionalism throughout the year for which we thank them.

Strategic Analytic Packages

Member Nuclear: **19**

Whole Program Risk Finance Optimization: **8**

Stewardship Meetings **27**

Loss Prevention All Risk Evaluations Completed

Virtual: **23**

In-Person On-site: **28**

Project Enterprise Risk Evaluations completed: **2**

Specialty Assessment Support

Specialty Property Program Assessments: **74**

Excess Liability Assessments: **41**

Member Advisory Committee and Subcommittee Meetings

Engineering Advisory Committee: **44** Virtual and **3** In Person

Insurance Advisory Committee: **21** Virtual

Cedar Hamilton Risk Advisory Council: **2** Virtual



One of our Company's strengths is the relationships that have been built over the years between the Board of Directors, Leadership, Member Advisory Committees, and Staff. The Members' dedication and focus on the Company's success, as evidenced by the time and effort their representatives contribute, makes NEIL unique in how we operate.

We thank everyone for their contributions.

LEADERSHIP

Board of Directors

NICHOLAS K. AKINS (CHAIR)

Chairman, President & CEO
American Electric Power Company, Inc.

TERESA J. (TERRI) BROWN

Independent Director

BARBARA C. BUFKIN

Independent Director

PATRICIA K. COLLAWN (VICE CHAIR)

Chairman, President & CEO
PNM Resources, Inc.

MARK CROSSWHITE

Chairman, President & CEO
Alabama Power Company

WILLIAM J. FEHRMAN

President & CEO
Berkshire Hathaway Energy

BRYAN C. HANSON

Executive VP & Chief Generation Officer
Constellation Energy Corporation

MICHAEL HUMMEL

General Manager & CEO
Salt River Project Agricultural Improvement
and Power District

RALPH IZZO

Chairman, President & CEO
Public Service Enterprise Group, Inc.

DHIAA M. JAMIL

Executive VP & COO
Duke Energy Nuclear

REBECCA KUJAWA

President & CEO
NextEra Energy Resources LLC

DIANE LEOPOLD

Executive VP & COO
Dominion Energy, Inc.

ANDREW (DREW) MARSH

Executive VP & CFO
Entergy Corporation

JEANNE L. MOCKARD

Independent Director

BRUCE A. SASSI

President & CEO
Nuclear Electric Insurance Limited

Principal Officers

NICHOLAS K. AKINS (CHAIR)

Chairman, President & CEO
American Electric Power Company, Inc.

PATRICIA K. COLLAWN (VICE CHAIR)

Chairman, President & CEO
PNM Resources, Inc.

BRUCE A. SASSI

President & CEO

ANNA ARENA

Sr. Vice President & CFO

GREGORY J. BLACKBURN

Vice President & Chief Investment Officer

ROBERT CURTIS

Vice President & Chief Underwriting Officer

SHAWN M. GALBRAITH

Vice President - Claims

KENNETH C. MANNE

*Sr. Vice President - Corporate Services,
General Counsel & Secretary*

R. BENJAMIN (BEN) MAYS

Vice President - Loss Prevention

STEPHEN WOODS

Vice President & Managing Director
NEIL Overseas



NEIL MEMBER ADVISORY COMMITTEES

IAC Executive Committee

LANCE BURNETTE

Director Insurance - Claims, Nuclear and Captive Insurance Operations
Duke Energy Corporation

GREGG CRENSHAW

Director - Corporate Risk Management
Dominion Energy Services Inc.

DEBORAH GAFFNEY

Director - Risk Management
Southern Company

LISA HOUGH, JD, CPCU, ARM

Manager - Risk Management
Omaha Public Power District

MICHAEL MEE

Director, Insurance
Exelon Corporation

ROBERT MILLER (VICE CHAIR)

Director, Hazard Insurance
Xcel Energy Inc.

PETER NADEL

Manager - Corporate Insurance
FirstEnergy Corp.

ROGER OLSON

Manager - Corporate Insurance
DTE Energy

MEREDITH QUICK

Senior Director Risk Management
NextEra Energy, Inc.

RONALD RISPOLI, CRM (CHAIR)

Director Risk and Insurance/Risk Engineering
Entergy Services, LLC

CRISTINA SAN SEBASTIÁN HECHT

Risk Manager
Iberdrola, S.A.

BRIAN SASSANO

Manager, Insurance and Risk
PSEG Power LLC

EAC Executive Committee

MATTHEW BENAC (VICE CHAIR)

Risk Programs Manager
Arizona Public Service Company

UNDRENIA BURNSIDE

Supplier Program Manager
Institute of Nuclear Power Operations

ALI FAKHAR

Corporate Engineering Manager
PSEG Power LLC

ALBERTO HERNANSANZ IGLESIAS

Governance, Compliance & Risk Management Officer
Asociación Nuclear Ascó - Vandellòs II, A.I.E.

BRIAN HOHMAN

EFIN - Mechanical Supervisor
American Electric Power Company

ALAN HOLDER

Lead Nuclear Engineering Technologist
Duke Energy Corporation

ARDES JOHNSON

Sr. Staff Risk Engineer
Entergy Services, LLC

JOHN LATTNER (CHAIR)

Fire Protection Principal Engineer - Engineering Programs
Southern Nuclear Operating Company

MARK MANOLERAS

Engineering Director
Energy Harbor Nuclear Operating Company

RAUL ORIVE MORENO

Engineering and Special Project Manager
Iberdrola Generación Nuclear, S.A.

JUSTIN PERRY

Manager, Corporate Risk Engineering
Dominion Energy Services Inc.

JESSE PITTS

Supervising Engineer Electrical and I&C Systems
Ameren Corporation

ANNE ROBINSON-GIVENS

Senior Manager - Asset Management Programs
Tennessee Valley Authority

ROBERT TOMALA

Generation NEIL & ANI Program Manager
Constellation Energy Generation LLC

NEIL MEMBER ADVISORY COMMITTEES

LAC

MARC BEYENS

General Counsel Energy Belux
Electrabel S.A.

RUDOLPH (DUTCH) BUMGARDNER

*Deputy General Counsel – Project
Acquisition, Development and
Construction*
Dominion Energy Services, Inc.

JON CHRISTINIDIS

Nuclear Attorney
DTE Energy

KHRISTI DRIVER

*Associate General Counsel,
Compliance & Concerns Director*
Southern Nuclear Operating Company

PETER GLASS (VICE CHAIR)

Assistant General Counsel
Xcel Energy Inc.

ROBERT (BUDD) HAEMER

Senior Nuclear Counsel
American Electric Power Company

KARA LARSON

Assistant General Counsel
Eversource Energy Inc.

TRACEY LEROY

Deputy General Counsel
Duke Energy Corporation

SAM MORRIS

Assistant General Counsel
Entergy Corp.

ROBIN REILLY

Chief Counsel
Pacific Gas and Electric Company

JEFFREY WEIKERT (CHAIR)

Senior Corporate Counsel
El Paso Electric Company

JASON ZORN

*Assistant General Counsel for Nuclear
Regulatory & Compliance*
Constellation Energy Generation LLC

MEMBER COMPANIES

As of March 31, 2022

Alabama Power Company	Duke Energy Florida, LLC	Florida Power & Light Company
American Electric Power Company, Inc.	Duke Energy Progress, LLC	Georgia Power Company
Arizona Public Service Company	EDF Inc.	Iberdrola Generación Nuclear, S.A.
Bonneville Power Administration	EDP ESPAÑA, S.A.	Indiana Michigan Power Company
City of Anaheim	El Paso Electric Company	Interstate Power and Light Company
City of Riverside	Electrabel S.A.	Kansas Electric Power Cooperative, Inc.
Comanche Peak Power Company LLC	Endesa Generación, S.A.	Long Island Lighting Company
Connecticut Yankee Atomic Power Company	Energy Harbor Nuclear Generation, LLC	Madison Gas & Electric Company
Consolidated Edison Company of New York, Inc.	Entergy Arkansas, LLC	MidAmerican Energy Company
Constellation Energy Generation LLC	Entergy Louisiana, LLC	Minergy LLC
Consumers Energy Company	Entergy Mississippi, LLC	Municipal Electric Authority of Georgia
Department of Water and Power of the City of Los Angeles	Entergy New Orleans, LLC	Naturgy Generación Termica, S.L.
Dominion Energy Kewaunee, Inc.	Entergy Nuclear Palisades, LLC	Nebraska Public Power District
Dominion Energy Nuclear Connecticut, Inc.	Entergy Kansas South, Inc.	New York State Electric & Gas Corporation
Dominion Energy South Carolina, Inc.	Entergy Metro, Inc.	NextEra Energy Capital Holdings, Inc.
DTE Electric Company	Exelon Corporation	Niagara Mohawk Power Corporation
Duke Energy Carolinas, LLC	FirstEnergy Corp.	Northern States Power Minnesota



MEMBER COMPANIES

As of March 31, 2022

NRG Energy, Inc.

NSTAR Electric Company

Nuclenor, S.A.

Omaha Public Power District

Pacific Gas and Electric Company

PSEG Power LLC

Public Service Company of New Hampshire

Public Service Company of New Mexico

Rochester Gas & Electric Corporation

Sacramento Municipal Utility District

Salt River Project Agricultural Improvement
and Power District

San Diego Gas & Electric Company

Southern California Edison Company

Southern California Public Power Authority

STP Nuclear Operating Company

Susquehanna Nuclear, LLC

System Energy Resources, Inc.

Tennessee Valley Authority

The Connecticut Light and Power Company

Union Electric Company

Virginia Electric & Power Company

Wisconsin Power & Light Company

Wisconsin Public Service Corporation



MEMBER REPRESENTATIVES

As of March 31, 2022

KATIE AITTOLA

VP Global Risk Management & Insurance & CRO
Duke Energy Corporation

STEPHEN CAIRNS

Vice President, Internal Audit & Chief Risk Officer
Pacific Gas and Electric Company

MARIYA COLEMAN

Director, Corporate Insurance
Berkshire Hathaway Energy

TIMOTHY CONRY

Treasurer
Connecticut Yankee Atomic Power Company

KATIE CORMIER

Risk Analyst
Salt River Project Agricultural Improvement
and Power District

SAVANNAH CORNELIUS

Finance Manager
STP Nuclear Operating Company

GREGG CRENSHAW

Director - Corporate Risk
Dominion Energy Services Inc.

SUSAN CUNNINGHAM

*SVP, Regulatory and Government Affairs, and
General Counsel*
Kansas Electric Power Cooperative, Inc.

JOHN DRAFTZ

Manager, Risk/Insurance/Claims
Arizona Public Service Company

THOMAS FALCONE

Vice President of Finance and CFO
Long Island Lighting Company

JACKIE FRENCH

Senior Director Insurance, Litigation & Claims
Ameren Corporation

JAMES FULLER

President & CEO
MEAG Power

DEBORAH GAFFNEY

Director - Risk Management
Southern Company

JOY GAO

Vice President of Risk Management
Sempra Energy

ADOLFO GARCÍA NOMBELA

Head of Finance & Insurance
Endesa Generación, S.A.

PATRICK GAUSSENT

Chief Financial Officer
Electrabel S.A.

IGNACIO GOMAR ALEMANY

Insurance Manager
Naturgy Generación, S.L.U.

LISA GROFF

Vice President & Chief Risk Officer
American Electric Power Company

DAVID HELLER

VP - Enterprise Risk Management
Edison International

MICHAEL HENDERSON

Transacting, Credit and Insurance Risk Manager
Bonneville Power Administration

MICHAEL HILL

General Counsel
EDF Inc.

ROBERT HOGLUND

Senior Vice President, Finance
Consolidated Edison, Inc.

BRADFORD HUNTINGTON

Treasurer
PSEG Power LLC

TODD JORGENSON

Assistant General Manager
City of Riverside

JILL JOSWIAK

Manager, Risk Services
Alliant Energy Corporation

LAURA KAPUSTKA

Vice President & Chief Financial Officer
Nebraska Public Power District

MEMBER REPRESENTATIVES

As of March 31, 2022

DAN LASKOWSKY

Director Risk Management
Omaha Public Power District

PHILIP LEMBO

EVP and Chief Financial Officer
Eversource Energy

FRANCISCO LOPEZ GARCIA

Chief Nuclear Officer
Iberdrola Generación, S.A. Unipersonal

STEVE MCNEAL

Vice President & Treasurer
Entergy Services, LLC

MICHAEL MEE

Director, Insurance
Exelon Corporation

ROBERT MILLER

Director, Hazard Insurance
Xcel Energy Inc.

RUSSELL MILLS

Director of Risk Management & Treasurer
Sacramento Municipal Utility District

KRIS MOLDOVAN

Sr. Vice President & Treasurer
Comanche Peak Power Company LLC

GREG MURRAY

Director - Legal Services
Madison Gas & Electric Company

PETER NADEL

Manager, Corporate Insurance
FirstEnergy Corp.

TCHAPO NAPOE

Director - Treasury & Risk Management
WEC Energy Group, Inc.

ROGER OLSON

Manager - Corporate Insurance
DTE Energy

JASON PETRIK

CFO, CRO, Treasurer
Energy Harbor Corp.

CINDY RAMSAROOP

Director U.S. Risk & Insurance
National Grid, USA

RICHARD SAYETTE

Director, Insurance
Constellation Energy Generation, LLC

DANA SHIPLEY

Director, Risk Management
Eversource Energy, Inc.

REBECCA TAFOYA

Insurance Manager
PNM Resources, Inc.

JOSÉ RAMÓN TORRALBO

President & General Manager
Nuclenor, S.A.

PABLO ARGUELLES TUNON

Generation Director
Energías de Portugal, S.A.

DUSTIN WERTHEIMER

Division CFO
Talen Energy Corporation

TAMMY WILSON

VP & Treasurer
Tennessee Valley Authority

SKIP ZAHN

VP, Gulf Asset Management
NRG Energy, Inc.



Nuclear Electric Insurance Limited (NEIL) is incorporated under the laws of Bermuda, has its place of business in Wilmington, Delaware and is a registered insurer in Bermuda and Delaware. The Company insures electric utilities and energy companies in the United States and internationally for the costs associated with certain long-term interruptions of electricity supply and damages to insured sites, decontamination expenses incurred at such sites arising from nuclear contamination, other risks of direct physical loss at such sites, and certain premature decommissioning costs. NEIL traces its roots to 1973 and the formation of Nuclear Mutual Limited in Bermuda by a group of U.S. electric utilities as an alternative to the commercial nuclear insurance market. NML was merged into NEIL in 1997. In 1999, NEIL expanded operations to the E.U. by forming NEIL Overseas dac in Dublin, Ireland. NEIL and NEIL Overseas currently issue property policies with limits totaling up to \$2.75 billion and accidental outage policies with limits up to \$490 million.



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