

# 2023 ANNUAL REPORT

## LETTER FROM OUR CHAIRS AND PRESIDENT

Nuclear Electric Insurance Limited's milestone of 50 years in operation, and NEIL Overseas reaching 25 years, represent significant achievements. Our collective success can be attributed to a long history of Member involvement and support, coupled with strong investments performance and smart business decisions. From the Boards of Directors and Member Advisory Committees to Staff, the principle of Mutuality created early in the Company's life, and preserved throughout the years, has helped the Company and Members manage the challenges along the way and made the organization stronger. Today's NEIL looks much different externally than it did in the early 1970's, but internally, the relationships, focus, and dedication of the Members' representatives and Company Staff look remarkably similar at their core, evidencing the strength of the model initiated all those years ago. Everyone involved with the Company should be collectively proud of NEIL's success and of the reputation it has earned across the global nuclear and insurance industries.

But 2023 was not just about celebrating anniversaries, as the Members and Staff accomplished a lot. The Company's financial results exceeded expectations for multiple key metrics. Underwriting results were better than planned, with a consolidated loss ratio of 49.8% and a combined ratio before distributions and taxes of 74.8%. NEIL's investments also performed exceptionally well. Financial markets experienced volatility through much of the year but a surprisingly robust fourth quarter led to a 13.0% total return. The favorable outcomes in both underwriting and investments resulted in earnings before Distributions and taxes of \$602 million and supported the Board's decision to declare a Policyholder Distribution of \$300 million. Over the course of the last five years, NEIL has returned \$2.15 billion in Policyholder Distributions to the Members, while ending 2023 with a Surplus of \$4.1 billion – a clear demonstration of the financial strength and value proposition NEIL offers its Members.

Nuclear underwriting performance was largely on par with projections. Although we have observed modest reductions in nuclear premium over the last number of years, mainly attributable to enhancements we have implemented to provide Members options for greater self-retention of risk, we believe this trend has subsided. Vogtle 3 was the first large scale reactor to begin commercial operations in the U.S. since Watts Bar 2 in 2016, and we look forward Vogtle 4 reaching commercial operations in 2024. We congratulate NEIL Members Georgia Power, MEAG Power and Oglethorpe Power.

The Member Specialty Program continued to see growth in 2023. Member use of Cedar Hamilton and NEIL Overseas for Specialty coverage remains strong. The renamed Specialty Insurance Advisory Council has become an important resource for understanding Members' current needs, and those on the horizon, helping Cedar Hamilton and NEIL Overseas assess how they can best support the Members. The Member Specialty Program should experience modest growth moving forward as the focus will be on further supporting the Members, and not seeking new business.

## LETTER FROM OUR CHAIRS AND PRESIDENT (continued)

We continue to see positive momentum for new and currently operating nuclear power stations as nuclear power's role in meeting decarbonization goals evolves. Plants seeking second license extensions, being saved from shut down and discussed for restart, are a testament to the changing views around nuclear power. NEIL is actively engaged with the industry's other support entities (NEI, INPO and EPRI) and vendors, to better understand the new nuclear technologies and their insurance-related aspects. The Company's internal Advanced Reactor Strategy Group, comprised of Staff from across the organization, is working hard to have NEIL ready to assist as new nuclear technologies move toward construction and ultimately operation.

From a personnel standpoint, we continue to evaluate operations and staffing to ensure effective operations. The Company added nine new employees in 2023, bringing our year-end headcount to 82. Our remote work first status continues to have a positive impact on our ability to attract highly qualified candidates, and we continue to emphasize maintaining a positive and beneficial culture. Staff is actively engaged in the serving the Members and improving operations. We thank them for their dedication and focus.

While 2023 was a positive year for NEIL on multiple fronts, some important unpredictable challenges remain. As we move into 2024, inflation remains stubbornly higher than desired, although improved from a year ago. The war in Ukraine and conflict in Gaza each present economic uncertainties that could continue to disrupt the financial markets and cause more volatility and uncertainty throughout the year. However, together with our Members, NEIL remains in a good position to meet the challenges ahead. We will continue to focus on executing the Company's strategic objectives and serving the Members' needs.

We thank everyone for their dedication to NEIL's success and look forward to continuing the Company's 50-year story.



**Patricia K. Collawn**  
Chair



**Bruce A. Sassi**  
President and CEO



**Rebecca Kujawa**  
Vice-Chair

## FINANCIAL HIGHLIGHTS

NEIL had a strong financial performance in 2023, despite challenges from volatility in the markets during the first half of the year. The Company reported Earnings Before Distribution to Policyholders and Income Taxes of \$602 million, year-end surplus of \$4.1 billion, and year-end invested assets of \$4.9 billion. Investment results for the year reflected the strong financial market returns experienced at the end of the year as the generational-high inflation and supply chain challenges experienced in 2022 showed signs of easing. NEIL's portfolio experienced solid gains for the year, with a 2023 return of 13.0%. The Company's good investments results were compounded by favorable claims experiences, with a consolidated loss ratio for the year of 49.8%, and good expense management resulting in a Combined Ratio before Distribution of 74.8%.

These results supported the Board's declaration of a \$300 million Policyholder Distribution.

## NEIL Performance at 50 Years

**EARNED PREMIUMS** **\$9.6 Billion**

**INVESTMENTS** **\$10.3 Billion**

**CLAIMS PAID** **\$4.4 Billion**

**DISTRIBUTIONS** **\$9.3 Billion**

**YEAR-END 2023 SURPLUS** **\$4.1 Billion**

STATEMENT OF OPERATIONS	2023	2022	2021
<b>Net Premiums Earned</b>	\$288,161	\$279,983	\$303,384
Losses and loss adjustment expenses*	167,295	135,980	159,522
Administrative and commission expenses	48,198	43,621	46,318
<b>Earnings From Underwriting Operations</b>	72,668	100,382	97,544
Earnings (Losses) from Investments	529,498	(583,501)	534,923
<b>Earnings (Losses) Before Distribution to Policyholders and Income Taxes</b>	602,166	(483,119)	632,467
Distribution to policyholders	300,000	150,000	600,000
<b>Earnings (Losses) Before Income Taxes</b>	302,166	(633,119)	32,467
Income tax (benefit) expense	61,863	(129,290)	8,349
<b>Net Earnings (Losses)</b>	240,303	(503,829)	24,118
<b>Other Comprehensive Earnings (Losses), Net of Income Taxes</b>	18,228	(14,708)	(30,643)
<b>Comprehensive Earnings (Losses)</b>	\$258,531	\$(517,907)	\$(6,525)

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.

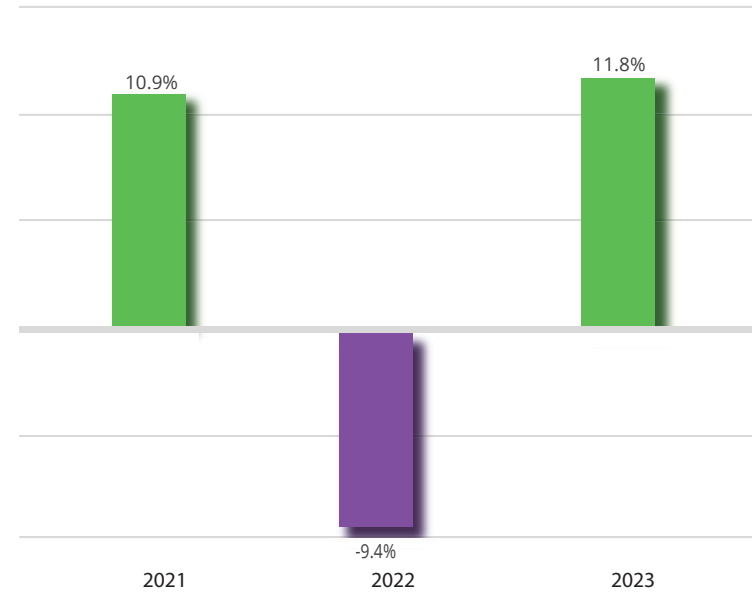
### AM BEST RATING

In 2023, AM Best Company reaffirmed its "A" (Excellent) Financial Strength Rating (FSR) and its "a+" Issuer Credit Rating (ICR) for NEIL on a group basis, which includes NEIL Overseas and Cedar Hamilton. AM Best is a global credit rating agency that serves the insurance industry. We have received an "A" FSR for 27 consecutive years. AM Best also reaffirmed its "stable" ICR outlook.

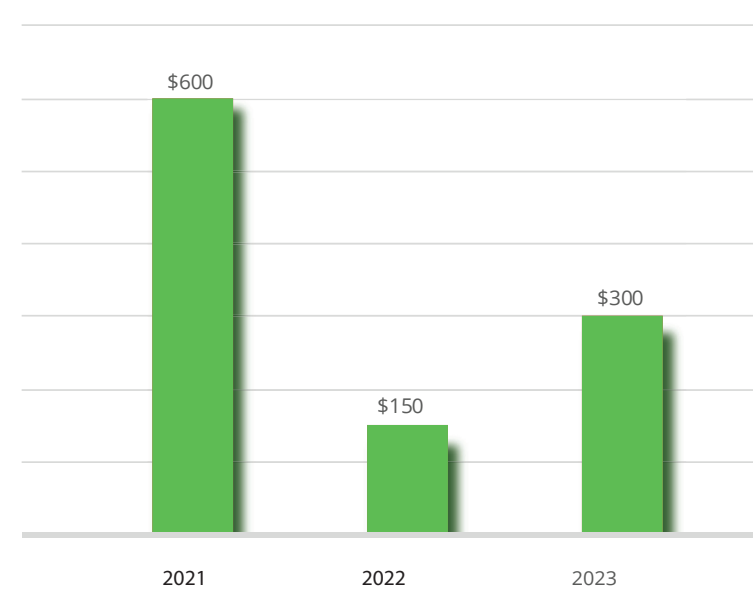


# FINANCIAL HIGHLIGHTS

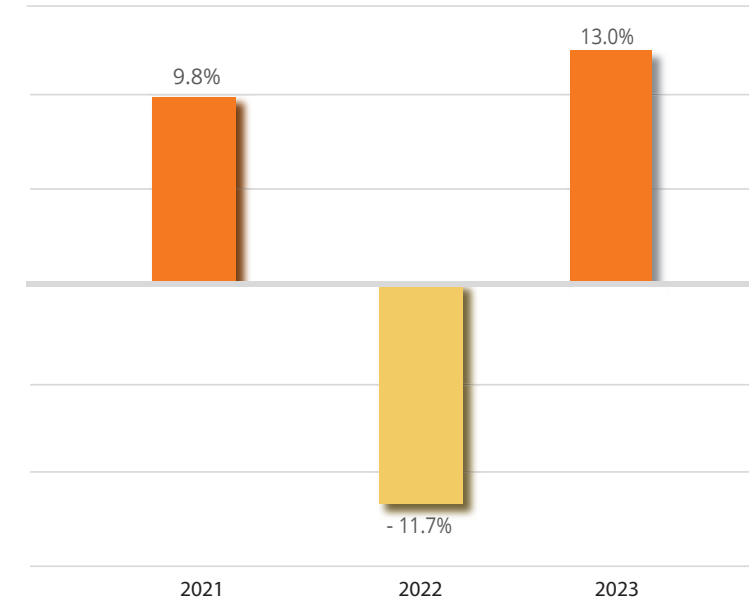
## Return on Surplus



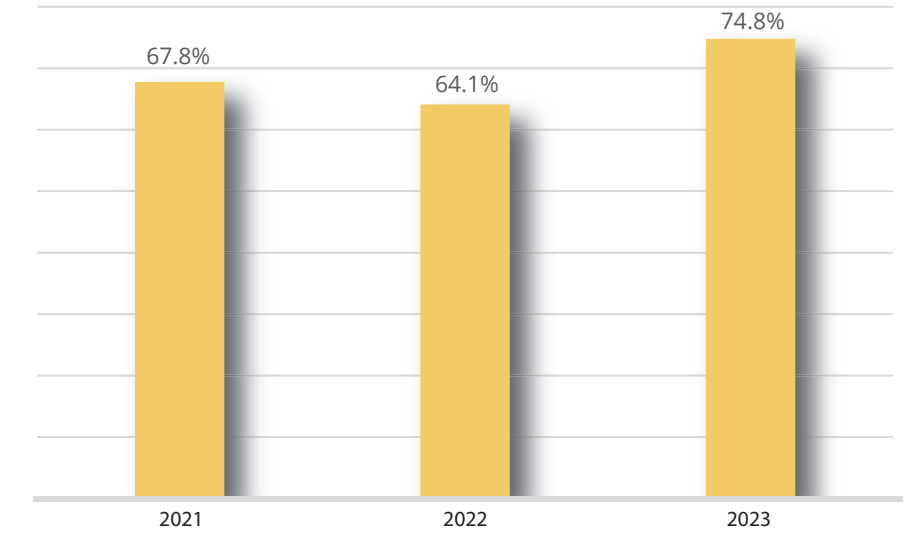
## Member Financial Returns (In Millions)



## Investment Returns



## Combined Ratio Before Distribution



## Return on Surplus

2021	10.9%
2022	-9.4%
2023	11.8%

## Member Financial Returns

2021	\$600M
2022	\$150M
2023	\$300M

## Investment Returns

2021	9.8%
2022	-11.7%
2023	13.0%

## Combined Ratio Before Distribution

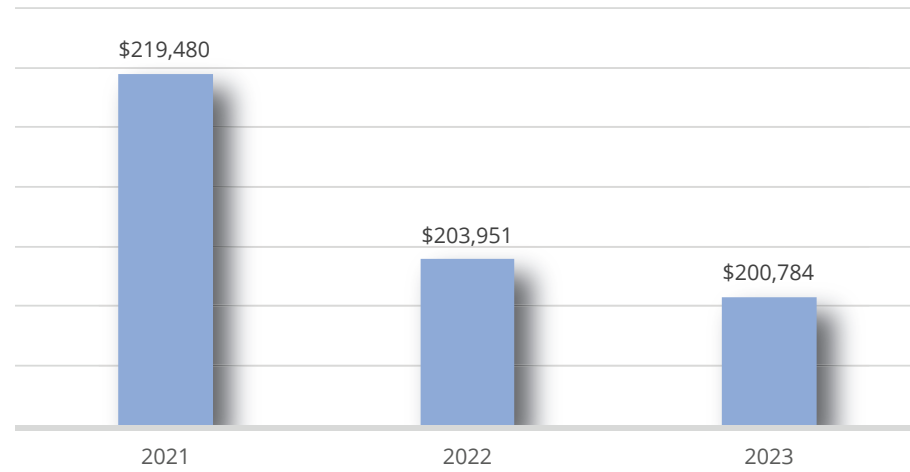
2021	67.8%
2022	64.1%
2023	74.8%

**FINANCIAL HIGHLIGHTS**

**EARNED PREMIUMS**

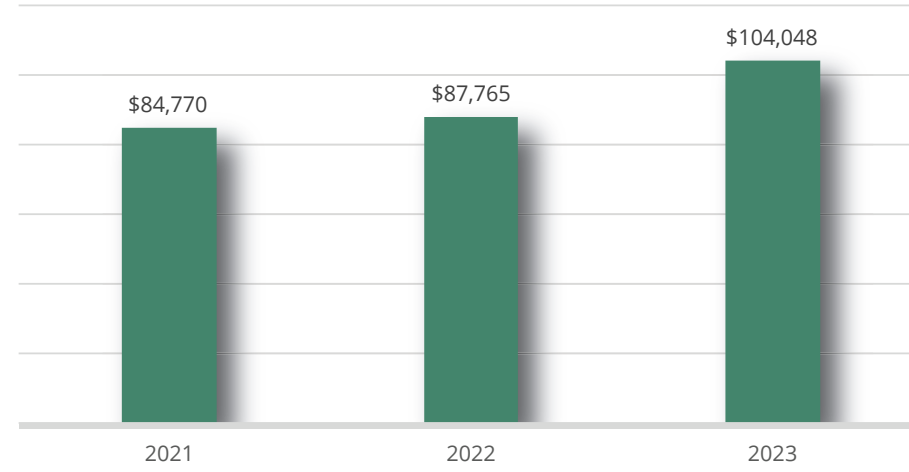
**Member Nuclear Premiums**

(In Millions)



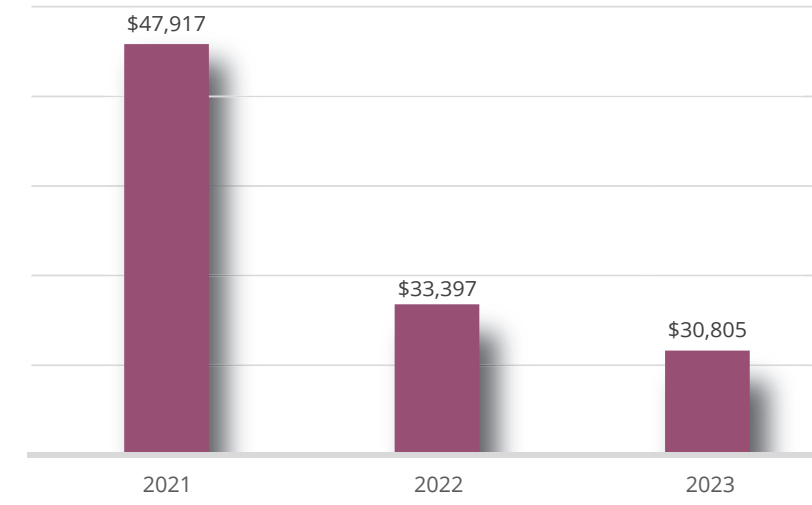
**Member Specialty Premiums**

(In Millions)



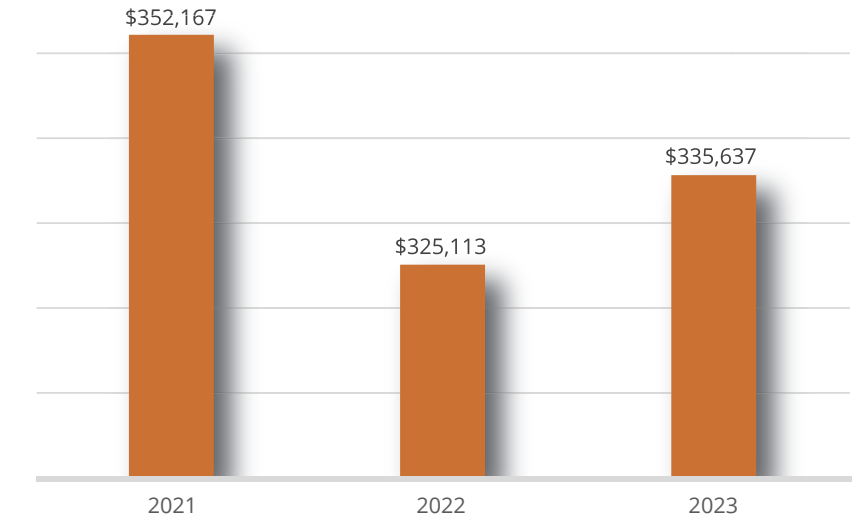
**Non-Member Premiums**

(In Millions)



**Consolidated Premiums\***

(In Millions)



**Member Nuclear Premiums**

2021	\$219,480
2022	\$203,951
2023	\$200,784

**Member Specialty Premiums**

2021	\$84,770
2022	\$87,765
2023	\$104,048

**Non-Member Premiums**

2021	\$47,917
2022	\$33,397
2023	\$30,805

**Consolidated Premiums\***

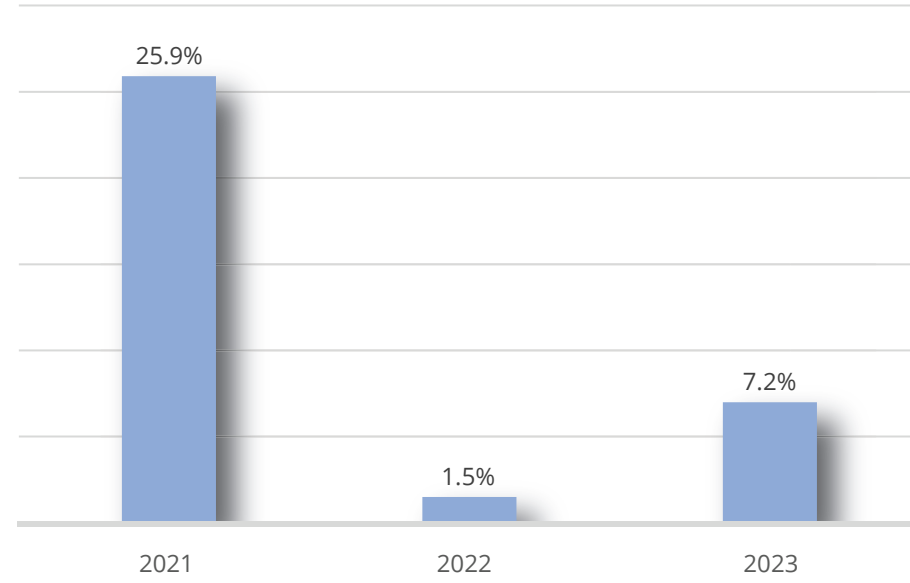
2021	\$352,167
2022	\$325,113
2023	\$335,637

*\*Premiums shown are on a gross basis.*

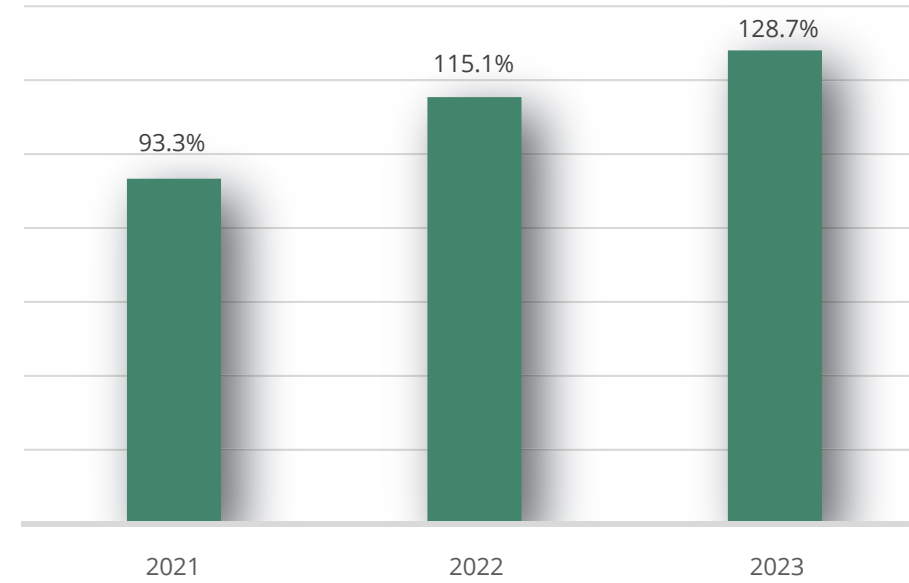
**FINANCIAL HIGHLIGHTS**

**CLAIMS**

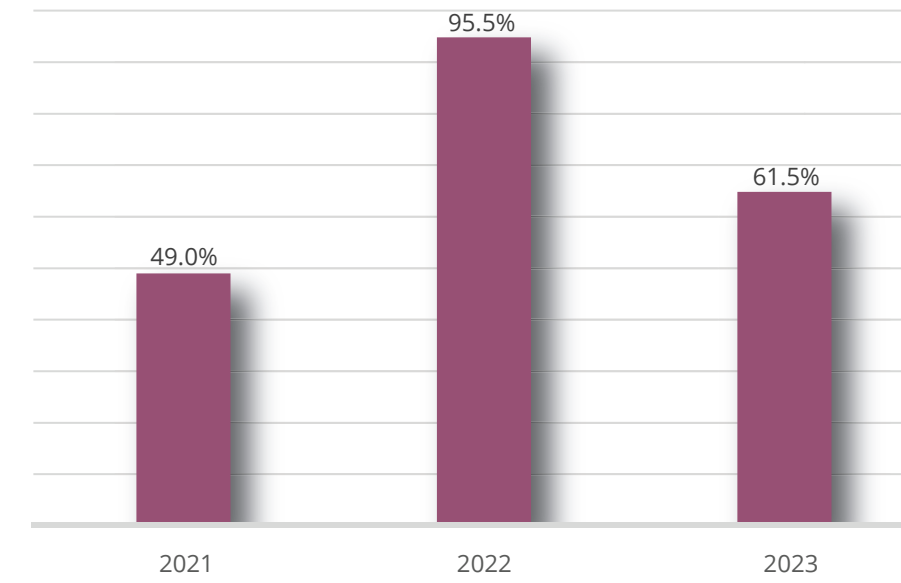
**Member Nuclear Loss Ratios**



**Member Specialty Loss Ratios**

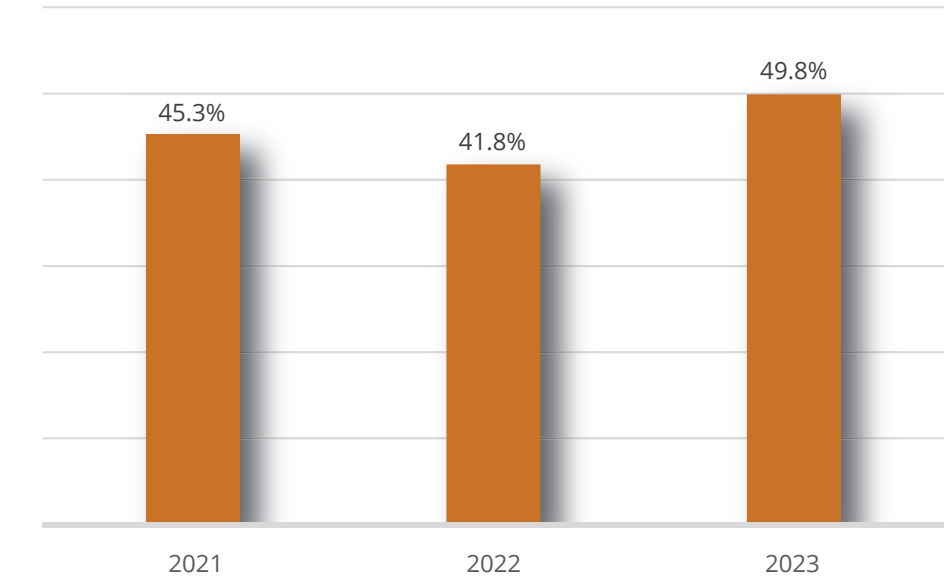


**Non-Member Loss Ratios**



**CLAIMS**

**Consolidated Loss Ratios**



**Member Nuclear Loss Ratios**

2021	25.9%
2022	1.5%
2023	7.2%

**Member Specialty Loss Ratios**

2021	93.3%
2022	115.1%
2023	128.7%

**Non-Member Loss Ratios**

2021	49.0%
2022	95.5%
2023	61.5%

**Consolidated Loss Ratios**

2021	45.3%
2022	41.8%
2023	49.8%



**Financial**

Return on Surplus evaluates the Company's financial performance by taking the sum of annual comprehensive income and Member distributions, divided by the average Surplus for the year. The Company's strong performance in 2023 pushed our rolling three-year performance to 4.6% - return on Surplus, below the 5% target.

Generally strong investment market performance and favorable underwriting results over the last five years permitted stronger than expected financial returns to the Members, totaling \$2.15 billion. The financial market's recovery over the final months of 2023 supported the \$300 million Policyholder Distribution and positively impacted the Company's year-end Surplus, which was \$4.1 billion.

The Combined Ratio measures an insurer's incurred losses and expenses in relation to earned premiums, providing a comprehensive measure of performance. The combined ratio for 2023 was 74.8%, and the three-year average for the Company was 69.0%, exceeding the target of writing to a 100% ratio.

Investment portfolio returns for 2023 were 13.0%. The drivers for the year were the steady reduction of inflation, supply chain recovery, and the surprisingly robust U.S. economy. Net investment income for 2023 was \$529 million.

**Insurance, Claims, and Loss Prevention**

Member Nuclear Insurance premiums for 2023 were generally in line with projections, experiencing a decrease to \$201 million. A second 5% premium reduction for the Property Program was completed during the year. Total capacity requested from the Members experienced an expected decrease compared to 2022. This was offset slightly by the addition of Vogtle Unit 3.

Member Specialty premiums continued trending up in 2023, as the Company continued to align the Specialty offerings with Member coverage needs. Premiums increased to \$104 million for the year. There has been good uptake of the increased Excess Liability limits, with the Specialty business focused on furthering Member support and not seeking new business.

Nuclear Program claims volume remained within historic norms, with 14 claims open at year-end. The Specialty Program claims volume increased, with 285 claims open at year-end. This increase was expected as the Specialty Program matures. The 2023 loss ratios for the Nuclear and Specialty Programs were 7.0% and 128.1%, respectively, leading to a consolidated loss ratio of 49.9%.

Loss Prevention continued to implement its All-Risk Evaluation process. In 2023, Loss Prevention updated all Turbine Generator Risk Assessments and all site drawings, and improved its experience in evaluating Specialty Risks. Loss Prevention also leads the internal Advanced Reactor Strategy Group to ensure NEIL is prepared to support new nuclear technologies.

**Member Engagement**

The Insurance Advisory Committee, chaired by Bob Miller of Xcel Energy, met all Core Objectives and Key Initiatives for the year. The Company implemented a new Property Damage Policy form that merged the Primary Property and Excess Property forms. The IAC also approved a premium increase for the Accidental Outage program, to be implemented over the 2024 and 2025 Policy Years.

The Engineering Advisory Committee, chaired by John Lattner of Southern Nuclear Operating Company, had an active year with its Subcommittees approving changes to the Committee Bye-Laws and the Company's Loss Control Standards, completing a Loss Prevention Program audit, and approving changes to the Accidental Outage Credit Program.

The Legal Advisory Committee, chaired by Jeff Weikert of El Paso Electric Company, met in 2023 to discuss current topics and advance planning for a joint Legal Counsel & Claims Conference to be hosted in early 2024. Members of the Committee continue to participate in the IAC Subcommittees and look for additional support opportunities.

The Specialty Insurance Advisory Council, chaired by Karen McCann of Consolidated Edison, continued providing insights and advice regarding Specialty risks and Member needs. In October, the Council revised its Charter and changed its name to better reflect its supporting role for Cedar Hamilton and NEIL Overseas.



**NEIL's success over its 50 years is linked to the unique strength of the relationships forged between the Boards of Directors, Member Advisory Committees, and Staff, who consistently evidence their dedication and focus to act in the best interest of the Membership as a whole.**

**We thank everyone for their contributions.**





## LEADERSHIP

As of March 1, 2024

### Board of Directors

**TERESA J. (TERRI) BROWN**  
*Independent Director*

**BARBARA C. BUFKIN**  
*Independent Director*

**DAVID A. CAMPBELL**  
*President & CEO*  
Eergy, Inc.

**PATRICIA K. COLLAWN (CHAIR)**  
*Chairman & CEO*  
PNM Resources, Inc.

**T. PRESTON GILLESPIE**  
*Executive VP, Chief Generation Officer & Enterprise Operational Excellence*  
Duke Energy Carolinas, LLC

**KIMBERLY S. GREENE**  
*Chairman, President & CEO*  
Georgia Power Company

**BRYAN C. HANSON**  
*Executive VP & Chief Generation Officer*  
Constellation Energy Generation, LLC

**REBECCA J. KUJAWA (VICE CHAIR)**  
*President & CEO*  
NextEra Energy Resources LLC

**DIANE LEOPOLD**  
*EVP & Chief Operating Officer*  
Dominion Energy Services Inc.

**ANDREW (DREW) MARSH (VICE CHAIR)**  
*Chairman & CEO*  
Entergy Corporation

**JEANNE L. MOCKARD**  
*Independent Director*

**DON MOUL**  
*Executive VP & Chief Operating Officer*  
Tennessee Valley Authority

**BRUCE A. SASSI**  
*President & CEO*  
Nuclear Electric Insurance Limited

### Principal Officers

**PATRICIA K. COLLAWN (CHAIR)**  
*Chairman & CEO*  
PNM Resources, Inc.

**REBECCA J. KUJAWA (VICE CHAIR)**  
*President & CEO*  
NextEra Energy Resources LLC

**ANDREW (DREW) MARSH (VICE CHAIR)**  
*Chairman & CEO*  
Entergy Corporation

**BRUCE A. SASSI**  
*President & CEO*

**ANNA ARENA**  
*Sr. Vice President & CFO*

**GREGORY J. BLACKBURN**  
*Vice President & Chief Investment 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**  
*VP & Chief Underwriting Officer and Managing Director of NEIL Overseas dac*

## LEADERSHIP

As of March 1, 2024

### NEIL Overseas dac Board of Directors

**GREGORY J. BLACKBURN**  
*Vice President & Chief Investment Officer*  
Nuclear Electric Insurance Limited

**IAN BRITCHFIELD**  
*Independent Director*

**ROBERT (BOB) FREWEN**  
*Independent Director*

**R. BENJAMIN (BEN) MAYS**  
*Vice President - Loss Prevention*  
Nuclear Electric Insurance Limited

**RUTH PATTERSON**  
*Independent Director*

**BRUCE A. SASSI**  
*President & CEO*  
Nuclear Electric Insurance Limited

**STEPHEN WOODS**  
*VP & Chief Underwriting Officer and Managing Director of NEIL Overseas dac*

### Cedar Hamilton Limited Board of Directors

**ANNA ARENA**  
*Sr. Vice President & CFO*  
Nuclear Electric Insurance Limited

**BARBARA BUFKIN**  
*Independent Director*

**KENNETH C. MANNE**  
*Sr. Vice President - Corporate Services, General Counsel & Secretary*  
Nuclear Electric Insurance Limited

**BRUCE A. SASSI**  
*President & CEO*  
Nuclear Electric Insurance Limited

**SHELBY WELDON**  
*Independent Director*

**STEPHEN WOODS**  
*VP & Chief Underwriting Officer and Managing Director of NEIL Overseas dac*

## NEIL MEMBER ADVISORY COMMITTEES

As of March 1, 2024

### IAC Executive Committee

**LANCE BURNETTE (VICE CHAIR)**

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

**GREGG CRENSHAW**

Director - Corporate Risk Management  
Dominion Energy Services, Inc.

**JOHN DRAFTZ**

Directory - Risk, Insurance & Claims  
Arizona Public Service Company

**JACKIE FRENCH**

Sr. Director - Insurance, Governance & Privacy  
Ameren Corporation

**DEBORAH GAFFNEY**

Director - Risk Management  
Southern Company

**PATRICK HAENECOUR**

Corporate Insurance Manager  
ENGIE

**LISA HOUGH, JD, CPCU, ARM**

Director - Legal Operations Corporate Strategy & Governance  
Omaha Public Power District

**ANDREW LOVRENICH**

Director, Insurance Claims  
NextEra Energy, Inc.

**ROBERT MILLER (CHAIR)**

Director, Hazard Insurance  
Xcel Energy Inc.

**ROGER OLSON**

Manager - Corporate Insurance  
DTE Energy

**BRIAN PELHAM**

Director of Insurance  
PG&E

**RONALD RISPOLI**

Director - Risk Management & Risk Engineering  
Entergy Services, LLC

**RICHARD SAYETTE**

Director, Insurance  
Constellation Energy Generation, LLC

**RUDOLPH (DUTCH) BUMGARDNER**

Managing General Counsel  
Dominion Energy, Inc.

**JON CHRISTINIDIS**

Regulatory & Nuclear Attorney  
DTE Energy

**ROBERT (BUDD) HAEMER**

Sr. Nuclear Counsel  
AEP Texas Central Company

**KARA LARSON**

Assistant General Counsel  
Eergy Inc.

**TRACEY LEROY**

Associate General Counsel  
Duke Energy Corporation

**SAM MORRIS**

Assistant General Counsel  
Entergy Services, LLC

**ROBIN REILLY**

Chief Counsel  
Pacific Gas and Electric Company

**JEFFREY WEIKERT (CHAIR)**

Sr. Corporate Counsel  
El Paso Electric Company

**JASON ZORN**

Assistant General Counsel - Nuclear Regulatory & Compliance  
Constellation Energy Generation, LLC

## NEIL MEMBER ADVISORY COMMITTEES

As of March 1, 2024

### LAC

### Specialty Insurance Advisory Council

**MATTHEW BENAC (VICE CHAIR)**

Risk Programs Manager  
Arizona Public Service Company

**UNDRENIA BURNSIDE**

Supplier Program Manager  
Institute of Nuclear Power Operations

**STEVE COPELAND**

Manager - Design  
Constellation Energy Generation LLC

**ANDREW CROTTY**

Work Control Manager  
Energy Harbor Corp.

**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, Inc.

**MIKE HOLLE**

Supervisor - Engineering Fix-It-Now  
Energy Northwest

**JOHN LATTNER (CHAIR)**

Fire Protection Consulting Engineer  
Southern Nuclear Operating Company

**RAUL ORIVE MORENO**

Engineering and Special Project Manager  
CC.NN. Almaraz - Trillo A.I.E.

**JUSTIN PERRY**

Manager, Corporate Risk Engineering  
Dominion Energy Services, Inc.

**JESSE PITTS**

Manager - Plant Engineering  
Ameren Corporation

**JEFF SUTER**

Engineering Manager  
Eergy, Inc.

**ROBERT TOMALA**

Generation - NEIL & ANI Program Manager  
Constellation Energy Generation, LLC

**LANCE BURNETTE**

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

**KATIE CORMIER**

Risk Analyst  
Salt River Project Agricultural Improvement and Power District

**DENISE COSENTINO (VICE CHAIR)**

Director - Enterprise Risk Management  
Eversource Energy

**GREGG CRENSHAW**

Director - Corporate Risk Management  
Dominion Energy Services, Inc.

**DEBORAH GAFFNEY**

Director - Risk Management  
Southern Company

**JILL JOSWIAK**

Manager - Risk Services  
Alliant Energy Corporation

**KAREN MCCANN (CHAIR)**

Director - Risk Management  
Consolidated Edison Company of New York, Inc.

**ROBERT MILLER**

Director, Hazard Insurance  
Xcel Energy Inc.

**JILL MINGLES**

Manager - Corporate Insurance  
MidAmerican Energy Company

**RONALD RISPOLI**

Director - Risk Management & Risk Engineering  
Entergy Services, LLC

**BRIAN SASSANO**

Sr. Manager - Insurance  
Exelon Corporation

**RICHARD SAYETTE**

Director, Insurance  
Constellation Energy Generation, LLC

## MEMBER COMPANIES

As of March 1, 2024

Alabama Power Company

Duke Energy Progress, LLC

Iberdrola Generación Nuclear, S.A.

Oglethorpe Power Corporation

Union Electric Company

American Electric Power Company, Inc.

EDF Inc.

Indiana Michigan Power Company

Omaha Public Power District

Virginia Electric & Power Company

Arizona Public Service Company

EDP ESPAÑA, S.A.

Interstate Power and Light Company

Pacific Gas and Electric Company

Wisconsin Power & Light Company

Bonneville Power Administration

El Paso Electric Company

Kansas Electric Power Cooperative, Inc.

PSEG Power LLC

Wisconsin Public Service Corporation

City of Anaheim

Electrabel S.A.

Long Island Lighting Company

Public Service Company of New Hampshire

City of Riverside

Endesa Generación, S.A.

Madison Gas & Electric Company

Public Service Company of New Mexico

Comanche Peak Power Company LLC

Energy Harbor Nuclear Generation, LLC

MidAmerican Energy Company

Rochester Gas & Electric Corporation

Connecticut Yankee Atomic Power Company

Entergy Arkansas, LLC

Minergy LLC

Sacramento Municipal Utility District

Consolidated Edison Company of New York, Inc.

Entergy Louisiana, LLC

Municipal Electric Authority of Georgia

Salt River Project Agricultural Improvement and Power District

Constellation Energy Generation, LLC

Entergy Mississippi, LLC

Naturgy Generación Termica, S.L.

San Diego Gas & Electric Company

Consumers Energy Company

Entergy New Orleans, LLC

Nebraska Public Power District

Southern California Edison Company

Department of Water and Power of the City of Los Angeles

Evergy Kansas South, Inc.

New York State Electric & Gas Corporation

Southern California Public Power Authority

Dominion Energy Nuclear Connecticut, Inc.

Evergy Metro, Inc.

NextEra Energy Capital Holdings, Inc.

STP Nuclear Operating Company

Dominion Energy South Carolina Inc.

Exelon Corporation

Niagara Mohawk Power Corporation

Susquehanna Nuclear, LLC

DTE Electric Company

FirstEnergy Corp.

Northern States Power Minnesota

System Energy Resources, Inc.

Duke Energy Carolinas, LLC

Florida Power & Light Company

NRG Energy, Inc.

Tennessee Valley Authority

Duke Energy Florida, LLC

Georgia Power Company

NSTAR Electric Company

The Connecticut Light and Power Company

## MEMBER REPRESENTATIVES

As of March 1, 2024

### **KATIE AITTOLA**

*VP - Global Risk Management and Insurance & Chief Risk Officer*  
Duke Energy Corporation

### **TARIK BEZUNEH**

*Manager, Corporate Insurance & Risk*  
Oglethorpe Power 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

### **DENISE COSENTINO**

*Director - Enterprise Risk Management*  
Eversource Energy

### **GREGG CRENSHAW**

*Director - Corporate Risk*  
Dominion Energy Services, Inc.

### **SUSAN CUNNINGHAM**

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

### **JOHN DRAFTZ**

*Director - Risk, Insurance & Claims*  
Arizona Public Service Company

### **THOMAS FALCONE**

*Vice President of Finance & Chief Financial Officer*  
Long Island Lighting Company

### **SCOTT FOCHT**

*VP of Corporate Strategy & Governance*  
Omaha Public Power District

### **JACKIE FRENCH**

*Senior Director - Insurance, Governance & Privacy*  
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**

*CFO - Nuclear*  
Electrabel S.A.

### **IGNACIO GOMAR ALEMANY**

*Insurance Manager*  
Naturgy Generación, S.L.U.

### **BARRETT GREEN**

*Vice President & Treasurer*  
Entergy Corporation

### **LISA GROFF**

*Managing Director - Risk and Insurance*  
American Electric Power Company, Inc.

### **DAVID HELLER**

*VP - Enterprise Risk Management*  
Edison International

### **MICHAEL HENDERSON**

*Transacting, Credit & Insurance Risk Manager*  
Bonneville Power Administration

### **MICHAEL HILL**

*General Counsel*  
EDF Inc.

### **ROBERT HOGLUND**

*Senior Vice President - Finance*  
Consolidated Edison, Inc.

### **AMBER HOUSHOLDER**

*Manager - Insurance & Claims*  
Eversource Energy, Inc.

### **BRADFORD HUNTINGTON**

*Treasurer*  
PSEG Power LLC

### **TODD JORGENSON**

*Interim General Manager*  
City of Riverside

### **JILL JOSWIAK**

*Manager - Risk Services*  
Alliant Energy Corporation

### **LAURA KAPUSTKA**

*Vice President & Chief Financial Officer*  
Nebraska Public Power District

### **JOHN LANG**

*VP - Finance & Assistant Treasurer*  
Vistra Energy

### **TOMAS LOZANO**

*Plant Director*  
Iberdrola Generación, S.A. Unipersonal

### **MICHAEL MEE**

*Director - Insurance*  
Exelon Corporation

## MEMBER REPRESENTATIVES

As of March 1, 2024

### **ROBERT MILLER**

*Director - Hazard Insurance*  
Xcel Energy Inc.

### **RUSSELL MILLS**

*Director of Risk Management & Treasurer*  
Sacramento Municipal Utility District

### **GREG MURRAY**

*Director - Legal Services*  
Madison Gas & Electric Company

### **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

### **TONY REESE**

*Vice President & Treasurer*  
WEC Energy Group, Inc.

### **TOM RICE**

*Vice President, Treasurer & Chief Risk Officer - Treasury & Risk*  
Tennessee Valley Authority

### **RICHARD SAYETTE**

*Director - Insurance*  
Constellation Energy Generation, LLC

### **ERIK SHAW**

*Insurance Risk Analyst*  
FirstEnergy Corp.

### **TIMOTHY SOLT**

*Senior Director - Finance*  
Talen Energy Corporation

### **REBECCA TAFOYA**

*Insurance Manager*  
PNM Resources, Inc.

### **PABLO ARGUELLES TUNON**

*Generation Director*  
Energías de Portugal, S.A.

### **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 commercial nuclear power generation sites in the United States and internationally, for certain stabilization and decontamination expenses arising from nuclear contamination, other property damage, and certain costs associated with outages at such sites. NEIL traces its roots to 1973 and the formation of Nuclear Mutual Limited in Bermuda. 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 damage policies with limits up to \$2.75 billion and accidental outage policies with limits up to \$490 million. In 2020, NEIL formed Cedar Hamilton Limited, a Bermuda licensed insurer, to support its Members' Specialty Insurance needs. Cedar Hamilton Limited provides coverage in the United States as a Surplus & Excess Lines Insurer.

1 Righter Parkway  
Suite 210  
Wilmington, DE 19803

T 302.888.3000

[www.myneil.com](http://www.myneil.com)



NEIL Overseas dac  
Embassy House | Ballsbridge  
Dublin 4 Ireland D04 H6Y0

T +353.1.637.5350

Cedar Hamilton Limited  
Point House  
6 Front Street  
Pembroke, Bermuda HM 11