



# 2022

**ANNUAL  
REPORT**

## LETTER FROM OUR CHAIRS AND PRESIDENT

Financial market volatility and rising inflation were a focus for many organizations throughout 2022. NEIL also experienced a challenging year from an investment return perspective, but due to a sound and disciplined investment policy and tactical decisions across various asset classes and markets, the Company did not experience as significant a decline in assets and surplus when compared to the market overall. It was otherwise a productive year for the Company, with positive results from an Underwriting, Claims, and Operations standpoint.

The Nuclear book of business remained steady, with an anticipated small reduction in premiums as a result of self-elected Member non-nuclear coverage limit reductions and a planned premium reduction in the Member Nuclear Primary program. This was partially offset by premium growth in the Cedar Hamilton Limited Specialty coverage for our Members. The Nuclear book had a good year from a claims perspective, and while the Specialty claims experience grew, it largely remained within expectations.

There continues to be positive news in terms of the role nuclear will be required to play in meeting climate change goals. Base load nuclear power serves a meaningful role, along with renewables, in decarbonizing our energy supply. We are working closely with our industry partners and many of the vendors who have small modular reactor designs and other advanced nuclear technologies to be prepared to support new nuclear from construction through functional testing, connection to the grid, and operations. NEIL is currently the only insurance provider that provides capacity in this manner, ensuring seamless coverage when nuclear fuel arrives on site. This framework has served the Membership well for existing projects, and we look forward to Vogtle Units 3 and 4 beginning commercial operation.

2022 saw a return to a full schedule of in-person Member meetings and that will continue in 2023. The attendance at the Annual Policyholders Meeting was very good, and there was similarly strong attendance at the larger conferences and workshops for Legal Counsel & Claims, Insurance, and Loss Prevention. We thank the Members for taking the time to attend. While the virtual meetings held during the years of the pandemic evidenced some efficiencies, the relationship with the Members has always had an in-person element that is important, and it was clear this past year that everyone was happy to have that sense of normalcy.

NEIL has always been, and will remain, a Member-focused organization. Our Strategy reinforces that priority, and in 2022 we made advances with respect to two key Member-focused aspects – to maintain and enhance the sustainability of our commitment to the nuclear core mission and to support Members' evolving specialty coverage needs. On the first aspect, a Member task group assisted in evaluating the prospect of allowing new Members into the Mutual. The task group provided clear input that Membership in NEIL should remain based on having insurable interests in a nuclear facility. This guidance will help the recently formed internal New Nuclear Technology team in its task to assess

## LETTER FROM OUR CHAIRS AND PRESIDENT (continued)

the opportunities and risks presented by new nuclear power generation technologies and allow the Company to be ready to support future nuclear power. On the second aspect, Cedar Hamilton Limited made strong strides forward in 2022. The overall Member participation in Cedar Hamilton remains strong, and the Cedar Hamilton Risk Advisory Council is already having a beneficial impact on current operations and future planning. Overarching these two areas is the objective to fulfill our goals in a manner that enhances the value proposition to the Members. The 2022 Policyholder Distribution of \$150 million exhibits the desire to find a proper balance between financial results and maintaining sustainable Distributions. While the 2022 Distribution was substantially lower than the two previous years, it was appropriate under the circumstances, and elevated the five-year cumulative amount paid to Policyholders to \$2.3 billion.

From a personnel standpoint, we continue to evaluate our operational framework, striving for continuous improvement, to ensure we maintain service excellence to our Members and an environment where our team members can thrive professionally and personally. The Company has added 18 new employees over the last two years, more than 20% of the current workforce. Our remote work status helps us attract very strong, highly qualified candidates from a much larger geographical footprint, and we strive to maintain a positive and beneficial culture. Employees are engaged in supporting the Members and actively look for ways to add efficiencies and innovate. We thank the members of the NEIL Team for their dedication and focus in helping the Company manage these changing times.

Proceeding into 2023, we look forward to celebrating NEIL's 50th year of serving the Members and continuing active engagement with the Advisory Committees. Numerous challenges remain, including inflation that is stubbornly higher than desired, the war in Ukraine, and economic uncertainties that will likely continue to disrupt the financial markets resulting in volatility and uncertainty across most asset classes. Together with the Members, NEIL remains in a good position to meet these challenges and focus on executing our strategic objectives to move your Company forward.



**Patricia K. Collawn**  
Chair

A handwritten signature in black ink, appearing to read 'Pat K Collawn'.



**Bruce A. Sassi**  
President and CEO

A handwritten signature in black ink, appearing to read 'Bruce A. Sassi'.



**William J. Fehrman**  
Vice-Chair

A handwritten signature in black ink, appearing to read 'William J. Fehrman'.

# NEIL Highlights

## NEIL Performance Figures from Inception

	FROM INCEPTION
EARNED PREMIUM	<b>\$9.3 Billion</b>
INVESTMENTS	<b>\$9.7 Billion</b>
CLAIMS PAID	<b>\$4.3 Billion</b>
DISTRIBUTIONS	<b>\$9.0 Billion</b>

**YEAR-END 2022 SURPLUS \$3.8 Billion**

## FINANCIAL HIGHLIGHTS

NEIL maintained a strong overall financial position in 2022, despite the challenging year for the markets. The Company reported Earnings Before Distribution to Policyholders and Income Taxes of -\$483 million, year-end surplus of \$3.8 billion, and year-end invested assets of \$4.4 billion. Investment results for the year reflected the difficulties resulting from generational-high inflation and continued supply chain and Covid challenges that caused steep losses across all financial markets. NEIL's portfolio sustained losses for the year, showing a 2022 return of -11.7%, but the Company's investment management approach helped the Company outperform its benchmarks and partially mitigate losses for the year. Favorable claims experiences helped to partially offset investment losses for the year, with a Consolidated Loss Ratio for the year of 48.6%, and together with strong expense management, contributed to a stellar Combined Ratio before Distribution of 64.2%. These results supported the Board's declaration of a \$150 million Policyholder Distribution.

STATEMENT OF OPERATIONS	2022	2021	2020
<b>Net Premiums Earned</b>	\$279,983	\$303,384	\$275,830
Losses and loss adjustment expenses*	135,980	159,522	276,607
Administrative and commission expenses	43,621	46,318	38,959
<b>Earnings from Underwriting Operations</b>	100,382	97,544	(39,736)
Net investment (loss) income and net realized (losses) gains	(583,501)	534,923	238,035
<b>Earnings Before Distribution to Policyholders and Income Tax</b>	(483,119)	632,467	198,299
Distribution to policyholders	150,000	600,000	400,000
<b>Earnings (Loss) Before Income Taxes</b>	(633,119)	32,467	(201,701)
Income tax (benefit) expense	(129,290)	8,349	(96,795)
<b>Net (Loss) Earnings</b>	(503,829)	24,118	(104,906)
<b>Other Comprehensive (Loss) Earnings, Net of Income Taxes</b>	(14,079)	(30,643)	25,749
<b>Comprehensive (Loss) Earnings</b>	\$(517,908)	\$(6,525)	\$(79,157)

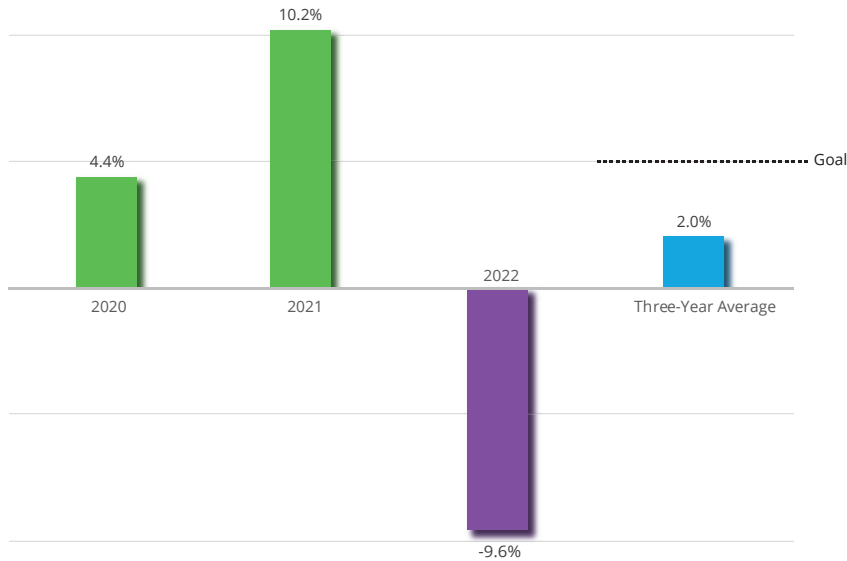
In thousands of U.S. Dollars

As of and for the year ended December 31

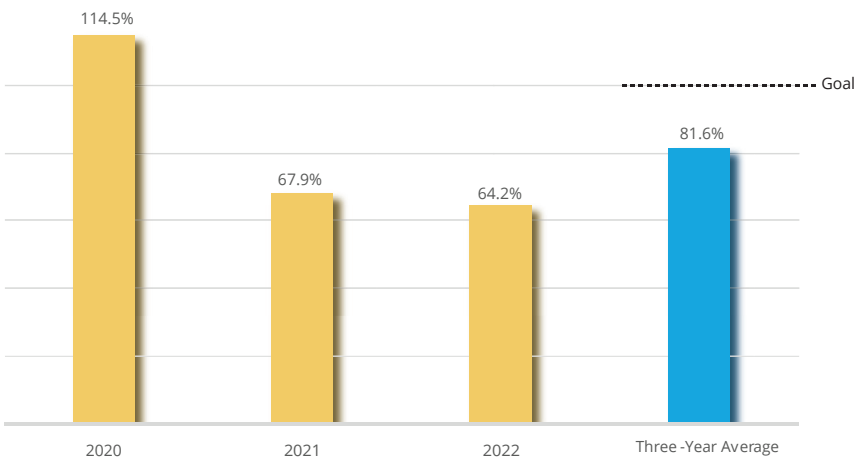
\*For additional detail regarding losses and loss adjustment expenses, please refer to the Notes to Consolidated Financial Statements.

# FINANCIAL HIGHLIGHTS

## Return on Surplus



## Combined Ratio



## Return on Surplus

Our Return on Surplus metric 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 - 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. The Return on Surplus for 2022 of -9.6% was driven by difficult market conditions and resulted in a three-year average of 2.0%.

## 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 under or equal to 100% over a rolling three-year period. Our Combined Ratio for 2022 was 64.2%, contributing to a three-year average Combined Ratio of 81.6%.

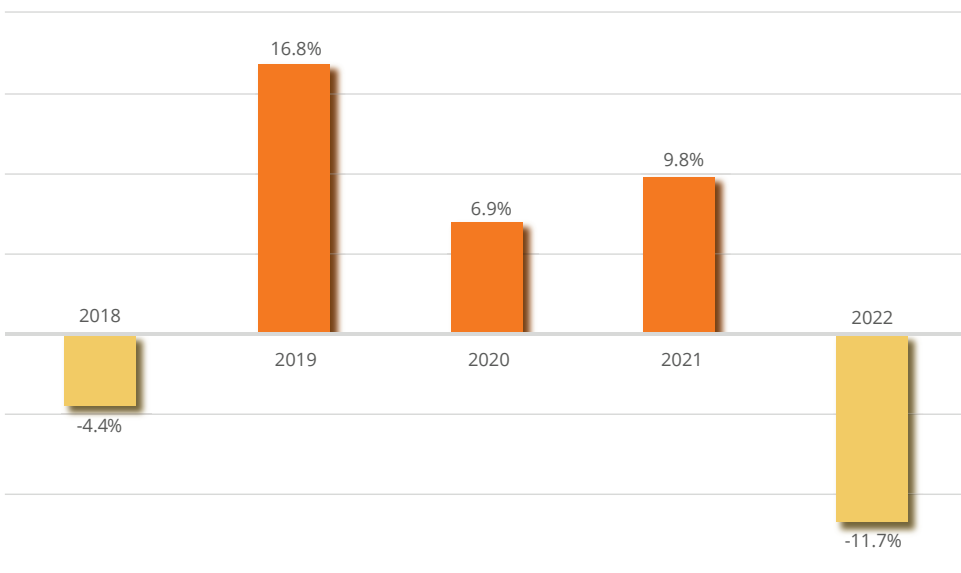
# FINANCIAL HIGHLIGHTS

## Member Financial Returns

(In Millions)



## Investment Returns



## Member Financial Returns

A critical component of NEIL's Business Plan is to deliver targeted financial returns to the Members. Prior years' strong investment market performance and favorable underwriting results allowed us to provide higher than planned financial returns to the Members over the period, totaling over \$2.3 billion. The financial market struggles in 2022 impacted the Policyholder Distribution paid for the year and impacted the Company's Surplus position, which was at \$3.8 billion at year-end 2022 as compared to \$4.3 billion at year-end 2021.

## Investment Returns

Investment portfolio returns for 2022 were -11.7%, as compared to 9.8% for 2021. The 2022 results reflect the impact to the global economy from high inflation, tightening monetary policy from central banks, and continued supply chain problems. Net investment income for 2022 was -\$584 million as compared to \$535 million for 2021. On a positive note, relative to NEIL's Investment Policy benchmark, the Company portfolio outperformed the benchmark by over 1.3% in 2022.

## OPERATIONS PERFORMANCE

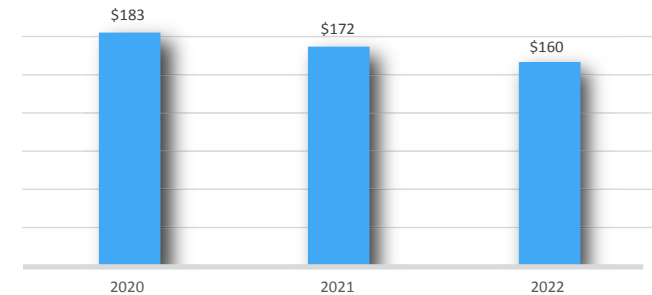


The Member Nuclear Insurance programs premium results for 2022 were generally in line with projections for NEIL and NEIL Overseas, with 2022 Member Nuclear program premiums coming in at \$160 million for the year, as compared to \$172 million for 2021. The reduction was driven by an approved 5% premium reduction for the Member Nuclear Primary program, completed during the 2022 renewal cycle, and the closure of Palisades. In addition, there was an expected decrease in the total capacity requested from the Members in the Nuclear Insurance programs, as compared to 2021, as they continue efforts to reduce premium expenditures.

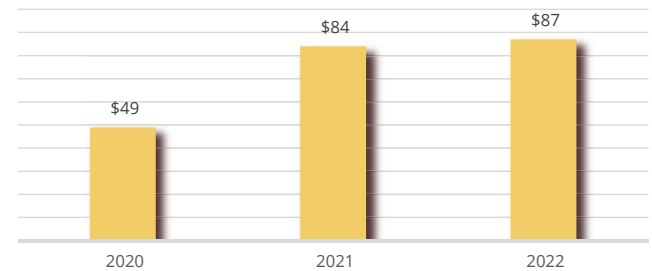
The premium decrease in the Member Nuclear programs was offset partially by the growth in Specialty Insurance premiums for Cedar Hamilton Limited and NEIL Overseas. Our focus in 2022 was growing the Specialty business and working with the Members to align Cedar Hamilton's offerings with their coverage needs. During the first half of 2022, NEIL completed a \$50 million cash infusion to Cedar Hamilton, which supported an increase in the maximum limit offered on Members' Excess Liability programs from \$50 million to \$75 million. Member response to the increase in limits was positive, with some Members purchasing the higher limit. Overall, Specialty Insurance premiums increased from \$84 million in 2021 to \$87 million for 2022.

NEIL, NEIL Overseas and Cedar Hamilton each support non-member programs on a limited basis. These programs typically follow market pricing and capacity restrictions to protect the Companies' exposures. For 2022, the premiums for all non-member business was \$33 million.

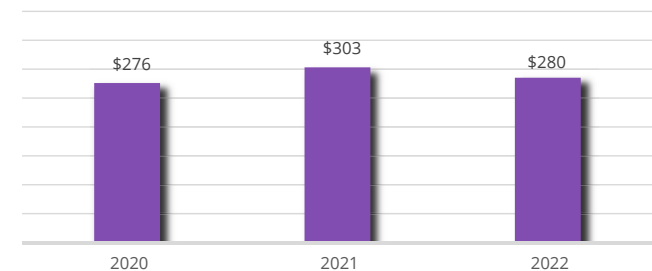
**Member Nuclear Net Premiums**  
(In Millions)



**Member Specialty Net Premiums**  
(In Millions)



**Total Net Premiums**  
(In Millions)





## OPERATIONS PERFORMANCE CONTINUED

The Nuclear programs' claims volume at year-end remained within historic norms, while the volume for the Specialty Insurance claims increased overall, but this was expected with growth in the Specialty Insurance business. The loss ratios for the Nuclear and Specialty Insurance programs for the year was 1.9% and 116.9%, respectively, resulting in a loss ratio of 48.6%.

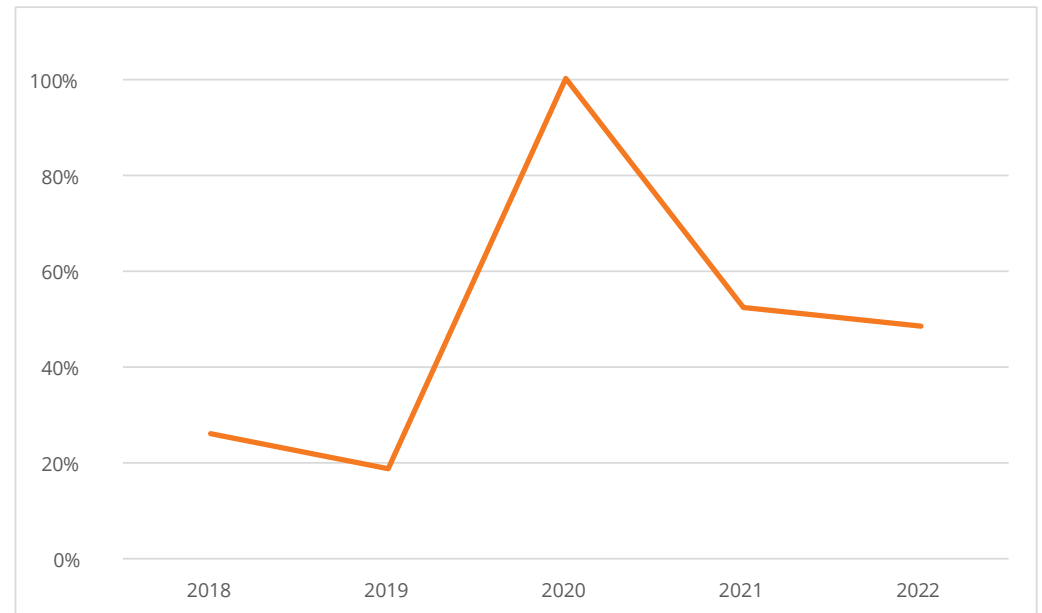
	Opened	Closed	Open at Year End	Reserves
<b>Nuclear Claims</b>	<b>6</b>	<b>5</b>	<b>13</b>	<b>\$167.5M</b>
<b>Specialty Claims</b>	<b>133</b>	<b>153</b>	<b>339</b>	<b>\$260M</b>

## AM BEST RATING

AM Best Company reaffirmed NEIL's "A" (Excellent) Financial Strength Rating (FSR) and its "a+" Issuer Credit Rating (ICR). Importantly, AM Best issued its rating on a Group basis, which previously included Cedar Hamilton Limited and added NEIL Overseas in the second half of 2022. 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.



## Consolidated Loss Ratios



## ENGAGING WITH THE MEMBERS

A unique strength for NEIL and its subsidiaries comes from the relationships built over the years with the Member representatives that interact with the NEIL Leadership Team and Staff. This continues to play a key role in the Company's success, and we thank everyone for their time, efforts, and dedication to the Mutual.

In 2022, we were pleased to return to a full slate of in-person meetings. While much work was completed during the pandemic, it was evident that attendees were grateful to see each other and return to business on an in-person basis. For the year, the Member meetings and workshops, site visits, and other individual meetings with Members provided 111 opportunities for in-person interactions, with some meetings, such as the Annual Policyholders Meeting and Loss Prevention workshops each having over 100 total attendees.

The Insurance Advisory Committee, chaired by Bob Miller of Xcel Energy, and its Subcommittees, had a productive year meeting its objectives, including approval of a new Combined Property and Decontamination Liability Insurance Policy that merged the Company's Primary Property and Excess Property Policies. The Engineering Advisory Committee, chaired by John Lattner of Southern Nuclear Operating Company, also had an active year, with its Subcommittees advancing recommendations to update the Company's Loss Control Standards and reviewing important emerging risk areas such as supply chain issues and their potential impact on Accidental Outage times. The Legal Advisory Committee, chaired by Jeff Weikert of El Paso Electric Company, hosted with the Company's Claims Department, a joint Members Legal Counsel and Claims Conference with over 70 attendees.

The Cedar Hamilton Risk Advisory Council, chaired by Karen McCann of Consolidated Edison, was formed in 2021 to provide input and insights on current and evolving Member Specialty Insurance needs and help set the Specialty Insurance program's direction for Cedar Hamilton and NEIL Overseas. The Council met twice in 2022, establishing its governance and processes, and beginning work with the Company on understanding the insurance market and Member needs.

### 2022 Member Support

<b>EAC and Subcommittee Meetings</b>	<b>33</b>
<b>IAC and Subcommittee Meetings</b>	<b>18</b>
<b>Loss Prevention Nuclear All Risk Evaluations</b>	<b>58</b>
<b>Specialty Program Evaluation Reports</b>	<b>89</b>
<b>Strategic Insurance Analytics Packages</b>	<b>75</b>

**A unique strength of NEIL comes from the relationships that have been forged between the Boards of Directors, Leadership, Member Advisory Committees, and Staff. NEIL's success over its 50 years can be linked to the Members' and Staff's dedication and focus on doing what is in the best interest of the Membership as a whole.**

**We thank everyone for their contributions.**

## LEADERSHIP

As of March 31, 2023

### Board of Directors

**TERESA J. (TERRI) BROWN**

*Independent Director*

**BARBARA C. BUFKIN**

*Independent Director*

**DAVID A. CAMPBELL**

*President & CEO*  
Eversource Energy, Inc.

**PATRICIA K. COLLAWN (CHAIR)**

*Chairman, President & CEO*  
PNM Resources, Inc.

**WILLIAM J. FEHRMAN (VICE CHAIR)**

*President & CEO*  
Berkshire Hathaway Energy

**T. PRESTON GILLESPIE**

*Executive VP, Chief Generation Officer and*  
*Enterprise Operational Excellence*  
Duke Energy Carolinas, LLC

**BRYAN C. HANSON**

*Executive VP & Chief Generation Officer*  
Constellation Energy Corporation, LLC

**MICHAEL HUMMEL**

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

**REBECCA KUJAWA**

*President & CEO*  
NextEra Energy Resources LLC

**DIANE LEOPOLD**

*EVP & Chief Operating Officer*  
Dominion Energy Services, Inc.

**ANDREW (DREW) MARSH**

*Chairman & CEO*  
Entergy Corporation

**JEANNE L. MOCKARD**

*Independent Director*

**BRUCE A. SASSI**

*President & CEO*  
Nuclear Electric Insurance Limited

### Principal Officers

**PATRICIA K. COLLAWN (CHAIR)**

*Chairman & CEO*  
PNM Resources, Inc.

**WILLIAM J. FEHRMAN (VICE CHAIR)**

*President & CEO*  
Berkshire Hathaway Energy

**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 & Interim Chief Underwriting Officer and*  
*Managing Director of NEIL Overseas dac*



## LEADERSHIP

As of March 31, 2023

### 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 & Interim 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*



# NEIL MEMBER ADVISORY COMMITTEES

As of March 31, 2023

## IAC Executive Committee

### **LANCE BURNETTE (VICE CHAIR)**

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

### **GREGG CRENSHAW**

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

### **JOHN DRAFTZ**

*Director, Risk/Insurance/Claims*  
Arizona Public Service Company

### **DEBORAH GAFFNEY**

*Director - Risk Management*  
Southern Company

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

*Manager - Risk Management*  
Omaha Public Power District

### **KIRK KELLEY**

*Director, Corporate Credit & Insurance*  
Tennessee Valley Authority

### **ROBERT MILLER (CHAIR)**

*Director, Hazard Insurance*  
Xcel Energy Inc.

### **ROGER OLSON**

*Manager - Corporate Insurance*  
DTE Energy

### **RONALD RISPOLI, CRM**

*Director - Risk Management/  
Risk Engineering*  
Entergy Services, LLC

### **CRISTINA SAN SEBASTIÁN HECHT**

*Risk Manager*  
Iberdrola, S.A

### **RICHARD SAYETTE**

*Director, Insurance*  
Constellation Energy Generation, 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

### **ANDREW CROTTY**

*Strategic Engineering 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.

### **ALAN HOLDER**

*Lead Nuclear Engineering Technologist*  
Duke Energy Corporation

### **JOHN LATTNER (CHAIR)**

*Fire Protection Principal Engineer -  
Engineering Programs*  
Southern 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**

*Manager Plant Engineering*  
Ameren Corporation

### **ANNE ROBINSON-GIVENS**

*Senior Manager - Asset Management  
Programs*  
Tennessee Valley Authority

### **JEFF SUTER**

*Engineering Manager*  
Eversource Energy, Inc.

### **ROBERT TOMALA**

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

## NEIL MEMBER ADVISORY COMMITTEES

As of March 31, 2023

### LAC

**MARC BEYENS**

*General Counsel Energy Belux  
Electrabel S.A.*

**RUDOLPH (DUTCH) BUMGARDNER**

*Deputy General Counsel – Project  
Acquisition, Development and  
Construction  
Dominion Energy, 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  
AEP Texas Central Company*

**KARA LARSON**

*Assistant General Counsel  
Energy Inc.*

**TRACEY LEROY**

*Deputy 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)**

*Senior Corporate Counsel  
El Paso Electric Company*

**JASON ZORN**

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

### Cedar Hamilton Risk Advisory Council

**LANCE BURNETTE**

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

**KATIE CORMIER**

*Risk Analyst  
Salt River Project Agricultural Im-  
provement and Power District*

**DENISE COSENTINO**

*Director, Enterprise Risk Management  
Eversource Energy*

**GREGG CRENSHAW**

*Director - Corporate Risk  
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**

*Sr. Insurance Analyst  
MidAmerican Energy Company*

**RONALD RISPOLI**

*Director - Risk Management/Risk  
Engineering  
Entergy Services, LLC*

**CRISTINA SAN SEBASTIÁN HECHT**

*Risk Manager  
Iberdrola, S.A.*

**BRIAN SASSANO**

*Senior Manager - Insurance  
Exelon Corporation*

**RICHARD SAYETTE**

*Director, Insurance  
Constellation Energy Generation, LLC*





## MEMBER COMPANIES

As of March 31, 2023

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





## MEMBER COMPANIES

As of March 31, 2023

Nuclenor, S.A.

Oglethorpe Power Corporation

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, 2023

### **KATIE AITTOLA**

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

### **MIGUEL ANGEL CORTES**

*Plant Manager*  
Nuclenor, S.A.

### **TARIK BEZUNEH**

*Manager, Corporate Insurance & Risk*  
Oglethorpe Power Corporation

### **STEPHEN CAIRNS**

*VP, 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**

*VP of Finance and CFO*  
LIPA

### **SCOTT FOCHT**

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

### **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**

*CFO - Nuclear*  
Electrabel S.A.

### **IGNACIO GOMAR ALEMANY**

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

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### **MICHAEL HILL**

*General Counsel*  
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### **ROBERT HOGLUND**

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## MEMBER REPRESENTATIVES

As of March 31, 2023

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

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*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 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.



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