

NEIL 

# 2020

## ANNUAL REPORT

Nuclear Electric Insurance Limited



# Contents

|    |                                      |
|----|--------------------------------------|
| 01 | Letter from our Chairmen & President |
| 04 | NEIL Highlights                      |
| 06 | Financial Highlights                 |
| 10 | NEIL Member Advisory Committees      |
| 12 | Board of Directors / Leadership      |
| 13 | Members                              |
| 15 | Member Representatives               |

## LETTER FROM OUR CHAIRMEN AND PRESIDENT

### Dear Members of NEIL:

Reflecting on the events of 2020, it goes without saying that no one could have predicted the duration and ultimate impact the pandemic would have across all aspects of our global economy, society, and of course, the manner in which we conduct business. The changes all of us were forced to make provided a stark reminder of the value and importance of electricity in our society and everyday lives, particularly as we converted our homes to offices and classrooms and leaned heavily on technology to support connectivity through WebEx, Zoom, and Microsoft Teams. It also served to reinforce that we all need to be prepared to face any crisis, accept the challenges as they present themselves, and embrace them as opportunities to innovate and transform. As an organization that thrives on in-person engagement with our Members, the challenge was unique to us in many ways. As the severity of the pandemic became more evident in early March, we immediately shifted to operating under the Pandemic Plan in our organizational Business Continuity Plan. All of our employees began working remotely and we suspended all travel and in-person meetings. Soon after, it was evident that this situation would last longer than originally anticipated. We adjusted our plans to deal with a longer-duration event and established protocols on how to maintain continuity of operations across three main fronts: employee and Member safety, Member engagement, and NEIL's financial strength and stability.



**We all need to be prepared to face any crisis, accept the challenges as they present themselves, and embrace them as opportunities to innovate and transform.**

We were fortunate that we entered 2020 in a very strong financial position. NEIL had just paid a \$700 million Policyholder Distribution, fueled by strong investment results and earnings from underwriting with a year-end Surplus of \$4.4 billion. It was certainly helpful as we entered a period of uncertainty, such as last year, well-positioned to meet the challenges ahead. Early in March, it was evident that the investment markets would be volatile and unpredictable. In an effort to preserve capital and ensure we could endure the choppy markets that were anticipated, we took actions to de-risk the investment portfolio and hedge our remaining exposure to public equities. While NEIL has a longer-term investment horizon, the level of uncertainty in the financial markets justified taking prudent actions to maintain financial strength in support of our Mission and near-term strategic objectives.

## LETTER FROM OUR CHAIRMEN AND PRESIDENT

While the pandemic precluded NEIL from engaging with our Members in person, by restructuring Advisory and Subcommittee Committee meetings and performing desktop remote site evaluations, we were able to advance key initiatives in support of the Membership. Our new Bermuda Captive Subsidiary, Cedar Hamilton Limited, was formed based on one of the key fundamental principles NEIL adheres to – self-determination. This new entity affords the opportunity for NEIL to better serve its Members' specialty insurance needs at a time when it is most needed. Constrained capacity in markets that Cedar Hamilton will support, coupled with an opportunity to increase the level of flexibility we will now have in issuing capacity on a direct basis, will add to the overall value proposition NEIL offers to its Members. Cedar Hamilton will serve as a long-term, stable and sustainable source of specialty lines capacity to our Members. As a Bermuda Class 3 licensed entity, with an AM Best Rating of "A," we are well positioned to meet these changing needs and look forward to working closely with the Membership as Cedar Hamilton begins issuing coverage.

For the majority of 2020, our claims experience was tracking well ahead of plan, however, late fourth quarter claims activity contributed to an underwriting loss of just under \$40 million, resulting in a combined ratio before distributions of 114.5%. A solid return of 6.9% in the investment portfolio helped to offset the underwriting loss, contributing to Earnings Before Distributions and Taxes of \$198 million for the year, which supported our ability to pay a Policyholder Distribution of \$400 million. This brings our total distributions paid to the Membership over the last five years to just under \$2 billion.



**The role nuclear plays in meeting decarbonization goals is undeniably critical if there is to be any reasonable prospect in meeting the goals currently being established.**

As the utility industry continues its transformation, with many of our Members establishing goals to reduce carbon emissions, support for nuclear is stronger now than it has been in the recent past. Several Members have begun the process of extending operating licenses to 80 years and likely others will follow. The role nuclear plays in meeting decarbonization goals is undeniably critical if there is to be any reasonable prospect in meeting the goals currently being established. We at NEIL are excited about these potential developments and are working closely

## LETTER FROM OUR CHAIRMEN AND PRESIDENT

with our Member companies and industry partners to ensure we are prepared to support the industry in license extension, the development of small modular reactors, advanced reactor designs, and more recently, the possibility of hydrogen production as value propositions for the nuclear industry.

While we are all likely suffering from some degree of pandemic fatigue, we are proud to be part of an industry that has responded in such a unified, comprehensive, and effective manner. We thank our Advisory Committee members, Board of Directors, Member companies, industry partners, broker partners and NEIL staff for the role each has played throughout the duration of the extraordinary circumstances of 2020.

NEIL is well poised for 2021 and looking forward to the opportunity to once again engage with our Members as we have in the past.

**Nicholas K. Akins**  
Chair



**Bruce A. Sassi**  
President and CEO



**Patricia K. Collawn**  
Vice-Chair



### Maintaining Our Commitment To Our Guiding Principles Through The COVID-19 Pandemic

*"Teams are communicating effectively, key workflows have continued without major disruption, and most importantly, support of one another is nothing short of remarkable. You [NEIL Staff] truly care about the important role each of you serves in support of our Members as they are working hard to ensure they are able to focus on their role in maintaining the critical infrastructure they operate. Equally important is that it's clear you care for one another and each other's well being!"*

**-Bruce A. Sassi**

Message to NEIL Staff - March 20, 2020

# NEIL Highlights

**NEIL Performance Figures from Inception  
through December 31, 2020**

Premiums Received

**\$8.8B**

Investment Earnings

**\$9.8B**

Claims Paid

**\$4.0B**

Poliyholder Distributions

**\$8.2B**

Year-end 2020 Surplus

**\$4.3B**

The Covid-19 pandemic caused us to move all employees to work remotely and eliminate non-essential travel after March 2020. In response to these conditions, the organization adjusted how to continue to best serve our Members. The status quo of in-person meetings and visits to sites for loss prevention evaluations moved to virtual settings and processes. NEIL Staff, Advisory Committee members, and plant contacts worked together to develop meeting schedules and virtual processes to promote effective interactions and communications on important issues and tasks. As evidenced below, the changes we made effectively responded to this new environment as NEIL continued to satisfy service delivery objectives during this trying time.

| 2020 MEMBER ENGAGEMENT |  | 2020 MEMBER PROGRAM SUPPORT |   |
|------------------------|--|-----------------------------|---|
| 86                     | Loss Prevention Reviews Completed (B&M and Property / Fire)                    | 180                         | Total Nuclear Policies issued (NEIL, NEIL Overseas and NSIC)                |
|                        |  | 110                         | Total Member Conventional Programs NEIL supports                            |
|                        |  | 88%                         | Percentage of Members utilizing NEIL to support their Conventional Programs |
| 17                     | Stewardship Meetings   | 100%                        | Member Conventional Retention Rate  |
|                        |  | 54                          | Strategic Analytics Packages delivered to Members                           |
| 34                     | Advisory Committee, Subcommittee & Task Force Meetings (In Person and Virtual) | 44                          | Non-Member Programs bound (New and Renewed)                                 |

## FINANCIAL HIGHLIGHTS

NEIL continued to maintain a strong capital position in 2020, reporting Earnings Before Distribution to Policyholders and Income Taxes of \$198 million, a surplus of \$4.3 billion, and invested assets of \$5.3 billion. Operational changes caused by the pandemic contributed favorably to expense management results, but a late-year claim impacted the overall loss experience, resulting in Combined Ratio before Distributions of 114.5% and the Company's first year with an Underwriting Loss since 2015. 2020 was a turbulent year in the investment markets and the Company took a number of capital management actions to limit the volatility and ensure the protection of capital, resulting in a 6.9% investment return. The results supported the Board's declaration of a \$400 million Policyholder Distribution.

| Statement of Operations   | 2020       | 2019      | 2018        |
|---|------------|-----------|-------------|
| <b>Net Premiums Earned</b>  | \$275,830  | \$261,377 | \$264,694   |
| Losses and loss adjustment expenses*                                | 276,607    | 48,825    | 69,612      |
| Administrative and commission expenses                              | 38,959     | 36,458    | 37,754      |
| <b>Earnings from Underwriting Operations</b>                        | (39,736)   | 176,094   | 157,328     |
| Net investment (loss) income and net realized (losses) gains        | 238,035    | 751,162   | (29,500)    |
| <b>Earnings Before Distribution to Policyholders and Income Tax</b> | 198,299    | 927,256   | 127,828     |
| Distribution to policyholders                                       | 400,000    | 700,000   | 436,000     |
| <b>Earnings (Loss) Before Income Taxes</b>                          | (201,701)  | 227,256   | (308,172)   |
| Income tax (benefit) expense  | (96,795)   | 24,417    | (85,369)    |
| <b>Net (Loss) Earnings</b>  | (104,906)  | 202,839   | (222,803)   |
| <b>Other Comprehensive (Loss) Earnings, Net of Income Taxes</b>     | 25,749     | 23,588    | (144,352)   |
| <b>Comprehensive (Loss) Earnings</b>                                | \$(79,157) | \$226,427 | \$(367,155) |

In thousands of U.S. Dollars

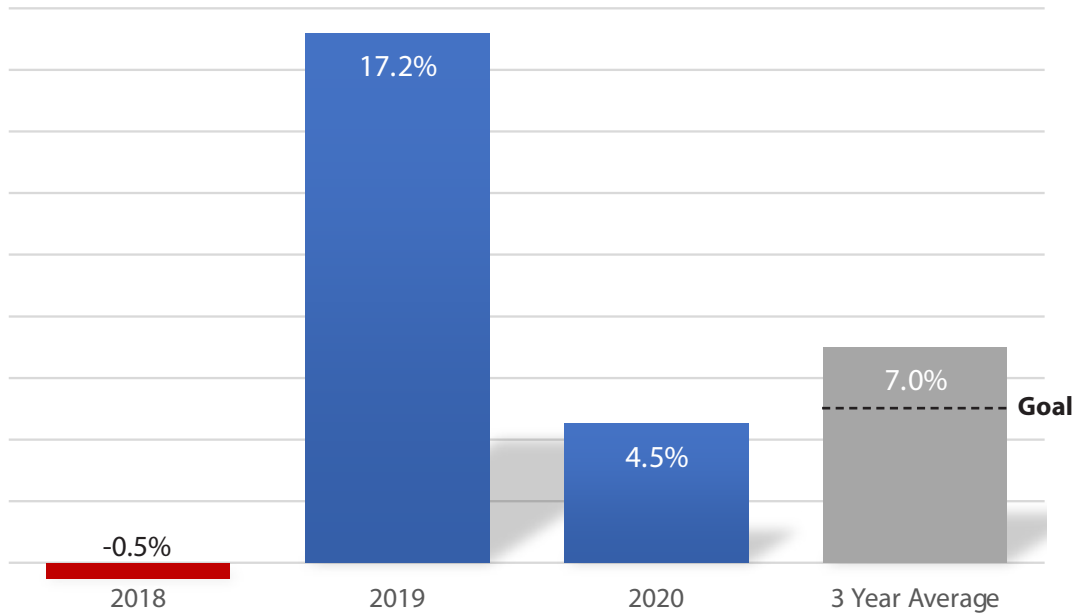
As of and for the year ended December 31

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



## FINANCIAL HIGHLIGHTS

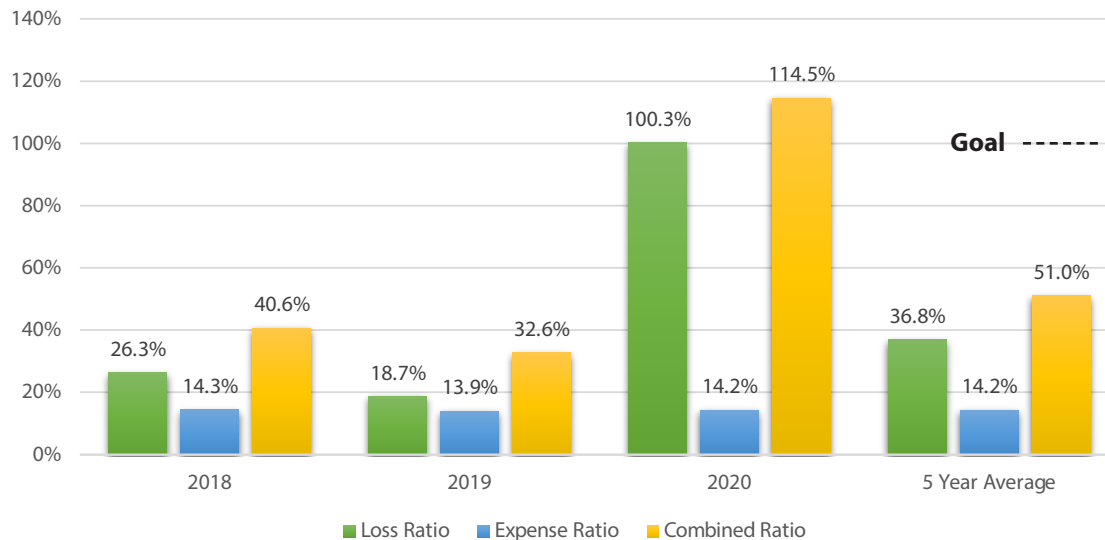
### 3 Year Average Return on Surplus $\geq 5\%$



### Return on Surplus

Our Return on Surplus metric evaluates the Company's financial performance by taking the sum of annual comprehensive income 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. As of year-end 2020, our three-year average Return on Surplus was 7.0%.

### Combined Ratio

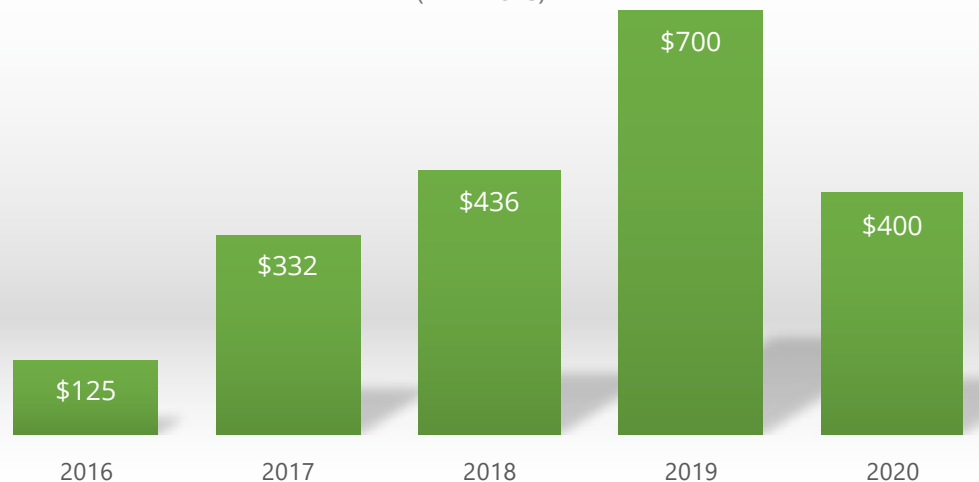


### Combined Ratio

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 under or equal to 100% over a rolling five-year period. Our Combined Ratio for 2020 was 114.5%, contributing to a five-year average Combined Ratio of 51.0%.

### Member Financial Returns

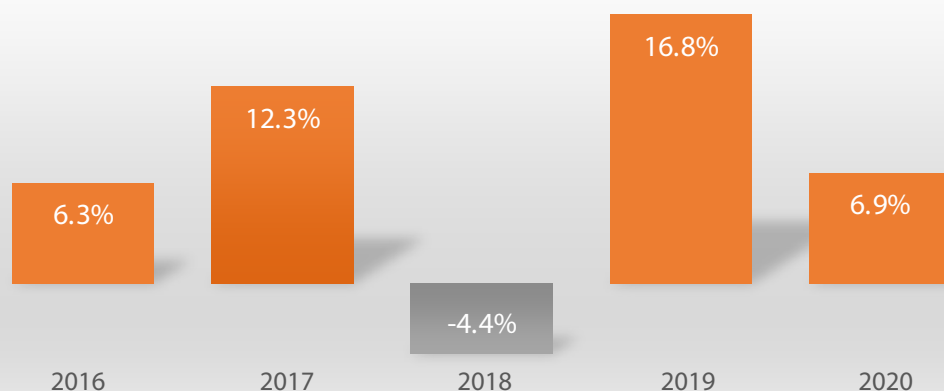
(In Millions)



### Member Financial Returns

Cornerstone One 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 almost \$2 billion. Notably, the Policyholder Distributions paid over this period did not deteriorate the Company's Surplus position, which at year-end 2020 remained at \$4.3 billion.

### Annual Investment Returns



### Investment Returns

Investment portfolio returns for 2020 were 6.9%, compared to 16.8% for 2019. The 2020 results were strong despite the significant volatility in the markets, as a result of the pandemic. Net investment income for 2020 was \$238 million as compared to \$751 million for 2019. Relative to NEIL's Investment Policy benchmark, the Company portfolio outperformed the benchmark by 470 basis points in 2020.

## CLAIMS PERFORMANCE

We began 2020 with four open claims under the core nuclear program and had six claims reported during the year. One claim was closed during the year, leaving the Company with nine open core nuclear program claims as of December 31. In the non-core insurance programs, which includes Member Conventional and General Assumed reinsurance, 170 claims were opened and 162 were closed during the year. This left the Company with 322 open non-core claims at December 31. Losses across all programs during 2020 resulted in a consolidated loss ratio of 100.3% for the year.

Year-end 2020 reserves for the nuclear program were \$275 million and for the conventional program \$141 million.



Byron Generating Station

## AM BEST RATING

AM Best Company reaffirmed NEIL's "A" (Excellent) Financial Strength Rating (FSR) and its "a+" Issuer Credit Rating (ICR). AM Best is a global credit rating agency that serves the insurance industry. We have received an "A" FSR for 25 consecutive years. AM Best also reaffirmed its "stable" ICR outlook.



## NEIL MEMBER ADVISORY COMMITTEES

A fundamental tenet underpinning NEIL's purpose - self determination in insurance matters - has fostered our unique approach of working closely with the Member Advisory Committees. The strength of this relationship is evidenced by the support the Advisory Committees provided to NEIL Staff as we all navigated through the sudden upheaval, on corporate and personal levels, caused by the Covid-19 pandemic.

The members of the three Advisory Committees – Insurance, Engineering and Legal – embodied the Company's Guiding Principles as we modified meetings and other Member interactions to virtual settings after March 2020. While these changes presented challenges, the Advisory Committees worked with Staff to achieve positive results. Meetings became shorter and more focused on topics to be addressed, which led to additional meetings being needed. But throughout the year, meeting attendance was strong, the dialogue robust and everyone focused on the tasks at hand, which allowed projects to be completed in accordance with plan. As a result, 2020 was a successful year with numerous objectives met and important projects completed.

We commend and thank the Advisory Committee members for their contributions.

### IAC Executive Committee

**LANCE BURNETTE**

*Insurance Manager*  
Duke Energy Corporation

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

*Manager – Risk Management*  
Omaha Public Power District

**PETER NADEL**

*Manager - Corporate Insurance*  
FirstEnergy Nuclear Generation, LLC

**RONALD RISPOLI, CRM (CHAIR)**

*Director Risk and Insurance*  
Entergy Services, Inc.

**GREGG CRENSHAW**

*Director - Corporate Risk*  
Dominion Energy

**MICHAEL MEE**

*Director, Insurance*  
Exelon Generation Company, LLC

**ROGER OLSON**

*Manager - Corporate Insurance*  
DTE Energy

**CRISTINA SAN SEBASTIÁN HECHT**

*Risk Manager*  
Iberdrola, S.A.

**DEBORAH GAFFNEY**

*Director - Risk Management*  
Southern Company

**ROBERT MILLER (VICE CHAIR)**

*Director, Hazard Insurance*  
Xcel Energy Inc.

**MEREDITH QUICK**

*Senior Director Risk Management*  
NextEra Energy, Inc.

**BRIAN SASSANO**

*Manager, Insurance and Risk*  
PSEG Power LLC

## EAC Executive Committee

**MARK BAKER**

*Supervisor, Reliability Engineering*  
Pacific Gas and Electric Company

**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 Services  
Manager*  
PSEG Power LLC

**JOHN HENDERSON**

*Fire Protection/NEIL Program Manager*  
Luminant Generation Company LLC

**BRIAN HOHMAN**

*EFIN - Mechanical Supervisor*  
American Electric Power Service Corp.

**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**

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

**ANNE ROBINSON-GIVENS**

*Senior Manager - Asset Management  
Programs*  
Tennessee Valley Authority

**GREGORY THORALDSON**

*Manager, Hazard Insurance*  
Xcel Energy Inc.

**ROBERT TOMALA**

*Generation NEIL & ANI Program  
Manager*  
Exelon Generation Company, LLC

## LAC

**MARC BEYENS**

*General Counsel Energy Belux*  
Electrabel S.A.

**RUDOLPH BUMGARDNER IV (CHAIR)**

*Managing General Counsel*  
Dominion Energy, Inc.

**JON CHRISTINIDIS**

*Regulatory & Nuclear Attorney*  
DTE Energy

**TAMRA DOMEYER**

*Associate General Counsel*  
Exelon Generation Company, LLC

**KHRISTI DRIVER**

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

**PETER GLASS**

*Assistant General Counsel*  
Xcel Energy Inc.

**MICHAEL GREEN**

*Associate General Counsel - Nuclear &  
Environmental*  
Pinnacle West Capital Corporation

**ROBERT HAEMER**

*Senior Nuclear Counsel*  
American Electric Power Company

**KIMBERLY HARSHAW**

*General Counsel*  
STP Nuclear Operating Company

**DEBBIE HENDELL**

*Managing Attorney - Nuclear*  
NextEra Energy, Inc.

**TRACEY LEROY**

*Associate General Counsel*  
Duke Energy Corporation

**ROBIN REILLY**

*Chief Counsel*  
Pacific Gas and Electric Company

**JEFFREY WEIKERT (VICE CHAIR)**

*Senior Corporate Counsel*  
El Paso Electric Company

## LEADERSHIP

### Board of Directors

**NICHOLAS K. AKINS (CHAIR)**

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

**ROBERT M. BLUE**

*President & CEO*  
Dominion Energy

**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

**RALPH IZZO**

*Chairman, President & CEO*  
Public Service Enterprise Group

**DHIAA M. JAMIL**

*Executive VP and Chief Operating Officer*  
Duke Energy

**REBECCA KUJAWA**

*Executive VP, Finance & Chief Financial Officer*  
NextEra Energy, Inc.

**ANDREW (DREW) MARSH**

*Executive VP and CFO*  
Entergy Corporation

**JEANNE L. MOCKARD**

*Independent Director*

**BRUCE A. SASSI**

*President & CEO*  
Nuclear Electric Insurance Limited

**WILLIAM A. VON HOENE, JR.**

*Sr. Executive VP & Chief Strategy Officer*  
Exelon Corporation

### 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 and 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*



## MEMBERS

As of March 31, 2021

|  |                                       |   |
|--|---------------------------------------|---|
| Alabama Power Company                                    | Duke Energy Progress, LLC             | Florida Power & Light Company             |
| American Electric Power Company, Inc.                    | EDF Inc.                              | Georgia Power Company                     |
| Arizona Public Service Company                           | EDP ESPAÑA, S.A.                      | Iberdrola Generación Nuclear, S.A.        |
| Bonneville Power Administration                          | El Paso Electric Company              | Indiana Michigan Power Company            |
| City of Anaheim  | Electrabel S.A.                       | Interstate Power and Light Company        |
| City of Riverside  | Endesa Generación, S.A.               | Kansas Electric Power Cooperative, Inc.   |
| Comanche Peak Power Company LLC                          | Energy Harbor Nuclear Generation, LLC | Long Island Lighting Company d/b/a LIPA   |
| Connecticut Yankee Atomic Power Company                  | Entergy Arkansas, LLC                 | Madison Gas & Electric Company            |
| Consolidated Edison Company of New York, Inc.            | Entergy Louisiana, LLC                | MidAmerican Energy Company                |
| Consumers Energy Company                                 | Entergy Mississippi, LLC              | Minergy LLC                               |
| Department of Water and Power of the City of Los Angeles | Entergy New Orleans, LLC              | Municipal Electric Authority of Georgia   |
| Dominion Energy Kewaunee, Inc.                           | Entergy Nuclear Indian Point 2, LLC   | Naturgy Generación, S.L.U.                |
| Dominion Energy Nuclear Connecticut, Inc.                | Entergy Nuclear Indian Point 3, LLC   | Nebraska Public Power District            |
| Dominion Energy South Carolina, Inc.                     | Entergy Nuclear Palisades, LLC        | New York State Electric & Gas Corporation |
| DTE Electric Company                                     | Eversource Kansas South, Inc.         | NextEra Energy Capital Holdings, Inc.     |
| Duke Energy Carolinas, LLC                               | Eversource Metro, Inc.                | Niagara Mohawk Power Corporation          |
| Duke Energy Florida, LLC                                 | Exelon Generation Company, LLC        | Northern States Power Minnesota           |
|  | FirstEnergy Corp.                     |   |

## MEMBERS

As of March 31, 2021

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, 2021

### **KATIE AITTOLA**

*VP Global Risk Management and Ins. & CRO*  
Duke Energy

### **TRACI BENDER**

*Vice President & CFO*  
Nebraska Public Power District

### **STEPHEN CAIRNS**

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

### **MARIYA COLEMAN**

*Manager, Corporate Insurance*  
MidAmerican Energy Company

### **SUSAN CUNNINGHAM**

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

### **GREGG CRENSHAW**

*Director - Corporate Risk*  
Dominion Energy

### **MARLENE DELVAUX**

*CFO BU Nucleaire*  
Electrabel S.A.

### **JOHN DRAFTZ**

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

### **THOMAS FALCONE**

*Vice President of Finance and CFO*  
Long Island Lighting Company d/b/a LIPA

### **JACKIE FRENCH**

*Director, Assistant General Counsel*  
Union Electric Company

### **JAMES FULLER**

*President & CEO*  
MEAG Power

### **DEBORAH GAFFNEY**

*Director - Risk Management*  
Southern Company

### **JOY GAO**

*Director of Risk Management*  
San Diego Gas & Electric Company

### **ADOLFO GARCÍA NOMBELA**

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

### **IGNACIO GOMAR ALEMANY**

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

### **LISA GROFF**

*Vice President & Chief Risk Officer*  
American Electric Power Company, Inc.

### **GEORGE HARRISON**

*Executive Vice President & CFO*  
STP Nuclear Operating 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

### **JEFFREY JEWEL**

*Vice President, Treasurer & Chief Risk Officer*  
DTE Energy

### **TODD JORGENSEN**

*Assistant General Manager*  
City of Riverside

### **JILL JOSWIAK**

*Manager, Risk Services*  
Alliant Energy Corporation

### **JOHN JUDGE**

*VP, Corporate Risk & Chief Risk Officer*  
Energy Harbor Nuclear Generation, LLC

### **DAN LASKOWSKY**

*Director Risk Management*  
Omaha Public Power District



## MEMBER REPRESENTATIVES

As of March 31, 2021

### **PHILIP LEMBO**

*EVP and Chief Financial Officer*  
Eversource Energy

### **FRANCISCO LOPEZ GARCIA**

*Chief Nuclear Officer*  
Iberdrola Generación, S.A. Unipersonal

### **PABLO ARGUELLES TUNON**

*Generation Director*  
EDP ESPAÑA, S.A.

### **STEVE MCNEAL**

*Vice President & Treasurer*  
Entergy Services, Inc.

### **MICHAEL MEE**

*Director, Insurance*  
Exelon Generation Company, LLC

### **ROBERT MILLER**

*Director, Hazard Insurance*  
Xcel Energy Inc.

### **KRIS MOLDOVAN**

*Sr. Vice President & Treasurer*  
Comanche Peak Power Company LLC

### **DON MOUL**

*Executive Vice President and CNO*  
NextEra Energy Resources, 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.

### **CARLA PIZZELLA**

*Vice President, Chief Financial Officer & Treasurer*  
Connecticut Yankee Atomic Power Company

### **CINDY RAMSAROOP**

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

### **H. WAYNE SOZA**

*Vice President, Compliance & Chief Risk Officer*  
El Paso Electric Company

### **REBECCA TAFOYA**

*Insurance Manager*  
PNM Resources, Inc.

### **JOSÉ RAMÓN TORRALBO**

*President & General Manager*  
Nuclenor, 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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