



August 16, 2007  
L-2007-133

Director  
Office of Nuclear Reactor Regulation  
U.S. Nuclear Regulatory Commission  
Attention: Document Control Desk  
Washington, DC 20555

Subject: Point Beach Nuclear Plant, Units 1 and 2  
Docket Nos. 50-266, 50-301  
Proof of Insurance Related to License Transfer  
Point Beach Nuclear Plant, Units 1 and 2

Re: NRC Order Approving Transfer of Licenses and Conforming Amendments  
Relating to Point Beach Nuclear Plant, Units 1 and 2, dated July 31, 2007

In the above-referenced Order, the NRC approved the transfer of the interests of Wisconsin Electric Power Company and the operating authority of Nuclear Management Company under Facility Operating License Nos. DPR-24 and DPR-27 for the Point Beach Nuclear Plant, Units 1 and 2, to FPL Energy Point Beach, LLC (FPLE-PB). The Order directed that, prior to closing, FPLE-PB provide the Director, Nuclear Reactor Regulation, satisfactory documentary evidence that it has obtained the appropriate amount of insurance required pursuant to 10 CFR Part 140.

In accordance with the Order, this letter attaches proof that FPLE-PB has secured (a) third party liability insurance from American Nuclear Insurers, and (b) property damage insurance from Nuclear Electric Insurance Limited, in compliance with 10 CFR Part 140 requirements, for Point Beach.

Should you have any questions regarding this matter, please contact Mitchell S. Ross, Associate General Counsel, at 561-691-7126.

Sincerely yours,

J.A. Stall  
Senior Vice President, Nuclear and  
Chief Nuclear Officer

Cc: Administrator, Region III, USNRC  
Project Manager, Point Beach Nuclear Plant, USNRC  
Resident Inspector, Point Beach Nuclear Plant, USNRC  
Director, Spent Fuel Project Office

A001



John Hoffman  
Director, Underwriting

February 27, 2007

Ms. Erica A. McNabb  
Manager, Financial Operations  
FPL Group, Inc.  
P.O. Box 14000  
Juno Beach, FL 33408-0420

***Re: Point Beach Nuclear Plant***

Dear Erica,

This letter confirms that American Nuclear Insurers will write nuclear liability insurance for FPL Energy Point Beach, LLC, and insuring the Point Beach Nuclear Plant in Manitowoc County, Wisconsin. The insurance will coincide with FPL Energy Point Beach's acquisition of the Point Beach Nuclear Plant. The insurance is purchased to satisfy the requirements for financial protection as set forth in Section 170 of the Atomic Energy Act of 1954, as amended, and the requirements of 10 CFR Part 140.

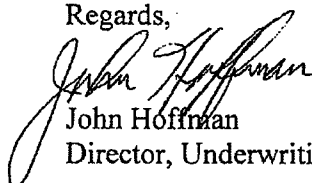
Effective on the closing date of the transaction, the insurance policy and certificates for the Point Beach Nuclear Plant, currently issued to Wisconsin Electric Power Company and Nuclear Management Company, LLC, will be amended as follows.

- Under Facility Form Policy No. NF-0178, the Named Insured will be changed to FPL Energy Point Beach, LLC. The Operator of the Facility will be changed to FPL Energy Point Beach, LLC.
- Under Facility Worker Form Certificate No. NW-0565, the Named Insured will be changed to FPL Energy Point Beach, LLC. The Operator of the Facility will be changed to FPL Energy Point Beach, LLC.
- Under Secondary Financial Protection Certificate Nos. N-0018 and N-0019, the Named Insured will be changed to FPL Energy Point Beach, LLC. FPL Energy Point Beach, LLC also will be added to the Bond for Payment of Retrospective Premiums.

Ms. Erica A. McNabb  
February 27, 2007  
Page 2

This commitment to write nuclear liability insurance for FPL Energy Point Beach, LLC remains valid until next January 1<sup>st</sup>. If the sale occurs after that date, we will review the circumstances before re-stating our willingness to provide insurance.

Regards,



John Hoffman  
Director, Underwriting

c: Shannon Moyer, Marsh



Nuclear Electric Insurance Limited Suite 1100  
1201 N. Market Street  
Wilmington DE 19801  
U.S.A.  
  
Tel  
302 888-3000  
Fax  
302 888-3007 Corporate  
302 573-2243 Finance  
302 888-3068 Insurance  
302 888-3095 Loss Control

August 15, 2007

Ms. Norma Casusus  
Risk Management Analyst  
FPL Group  
700 Universe Boulevard  
Juno Beach, FL 33408-8801

RE: Certificates of Insurance - Point Beach Nuclear Plant  
NEIL Policy Nos. P07-108, X07-108

Dear Norma:

As requested, enclosed are original Certificates of Insurance for the above mentioned policies issued to the U.S. Nuclear Regulatory Commission.

We trust that you will find the enclosed to be in order. If you need further assistance, please do not hesitate to contact us.

Sincerely,

Joanne S. Dallago  
Insurance Administrator  
302.573.2269  
jdallago@nmlneil.com

Enclosures



NEIL

Nuclear Electric Insurance Limited Suite 1100  
1201 N. Market Street  
Wilmington, DE 19801  
U.S.A.

Tel  
302 888-3000  
Fax  
302 888-3007 Corporate  
302 573-2243 Finance  
302 888-3008 Insurance  
302 888-3095 Loss Control

## **CERTIFICATE OF INSURANCE**

**ISSUED TO:** U.S. Nuclear Regulatory Commission

**ADDRESS:** Washington, DC 20555  
Attn: Director, Office of Nuclear Reactor Regulation

**THIS IS TO CERTIFY** that insurance has been effected with NUCLEAR ELECTRIC INSURANCE LIMITED, 1201 Market Street, Suite 1100, Wilmington, Delaware 19801, under Policy No. P07-108 as follows:

**MEMBER INSURED:** FPL ENERGY POINT BEACH, LLC

**ADDRESS:** 700 Universe Boulevard  
Juno Beach, FL 33408

**PROPERTY INSURED:** Point Beach Nuclear Plant

**COVERAGE:** Primary Property and Decontamination Liability Insurance

**AMOUNT OF INSURANCE:** \$500,000,000

**INSUREDS:** FPL Energy Point Beach, LLC

**POLICY TERM:** 12:01 a.m. on Upon Closing Date to 12:01 a.m. on April 1, 2008, Standard time in Hamilton, Bermuda.

**LOSS PAYEE CLAUSE:**

- A. Expenses covered under Section I.A.2 shall be adjusted with the Member Insured and payable to:

FPL Energy Point Beach, LLC

The Member Insureds may, by written notice to the Insurer, designate other payees.

- B. All other covered Losses shall be adjusted with the Member Insured and payable to:

FPL Energy Point Beach, LLC

The Member Insureds may, by written notice to the Insurer, designate other payees.

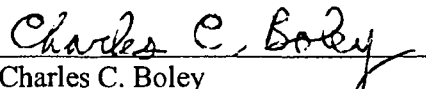
This Certificate is not transferable and may be canceled by NUCLEAR ELECTRIC INSURANCE LIMITED by giving 60 days written notice to the party to whom this Certificate is issued prior to cancellation of the insurance described herein, unless specifically provided for otherwise under the Terms, Conditions and Exceptions of the Policy.

THIS CERTIFICATE is for information only; it is not a contract of insurance but attests that a policy as numbered herein, and as it stands at the date of this Certificate, has been issued by the Company. Said policy is subject to change by endorsement and cancellation in accordance with its terms.

EFFECTIVE DATE OF THIS CERTIFICATE: Upon Closing Date

CERTIFICATE EXPIRES: April 1, 2008, unless canceled sooner.

Signed by:  
NUCLEAR ELECTRIC INSURANCE LIMITED

  
Charles C. Boley  
Lead Underwriter



NEIL

Nuclear Electric Insurance Limited Suite 1100  
1201 N. Market Street  
Wilmington, DE 19801  
U.S.A.  
  
Tel  
302 888 3000  
Fax  
302 888 3007 Corporate  
302 573-2213 Finance  
302 888-3008 Insurance  
302 888-3005 Loss Control

## **CERTIFICATE OF INSURANCE**

**ISSUED TO:** U. S. Nuclear Regulatory Commission  
**ADDRESS:** Washington, D.C.  
Attn: Director, Office of Nuclear Reactor Regulation

**THIS IS TO CERTIFY** that insurance has been effected with NUCLEAR ELECTRIC INSURANCE LIMITED, 1201 Market Street, Suite 1100, Wilmington, Delaware 19801, under Policy No. X07-108 as follows:

**MEMBER INSURED:** FPL ENERGY POINT BEACH, LLC  
**ADDRESS:** 700 Universe Boulevard  
Juno Beach, FL 33408  
**PROPERTY INSURED:** Point Beach Nuclear Plant  
**COVERAGE:** Decontamination Liability, Decommissioning Liability  
and Excess Property Insurance Policy  
**AMOUNT OF  
INSURANCE:** \$1,250,000,000  
**INSUREDS:** FPL Energy Point Beach, LLC  
**POLICY TERM:** 12:01 a.m. on Upon Closing Date to 12:01 a.m. on April 1, 2008,  
Standard time in Hamilton, Bermuda.  
**LOSS PAYEE CLAUSE:**

- A. Expenses covered under the Nuclear Liability Coverage (subsection I.A.1(a)) shall be adjusted with the Member Insured and payable to:

FPL Energy Point Beach, LLC

The Member Insured may, by written notice to the Insurer, designate other payees.

- B. The expenses covered under the Debris Removal and Decontamination Coverage (subsection I.1(b)), the losses covered under the Property Damage Coverage (subsection I.1(c)), and the losses covered under the Functional Total Loss Coverage (subsection I.2(a)) shall be adjusted with the Member Insured and payable to:

FPL Energy Point Beach, LLC

The Member Insured may, by written notice to the Insurer, designate other payees.

- C. Expenses covered under the Decommissioning Liability Coverage (subsection II.1) shall be adjusted with the Member Insured and payable to:

TBD (need name of Decommissioning fund or Trustee)

The Member Insured may, by written notice to the Insurer, designate other payees.

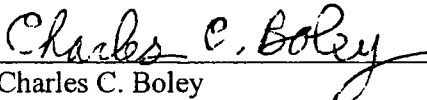
This Certificate is not transferable and may be canceled by NUCLEAR ELECTRIC INSURANCE LIMITED by giving 60 days written notice to the party to whom this Certificate is issued prior to cancellation of the insurance described herein, unless specifically provided for otherwise under the Terms, Conditions and Exceptions of the Policy.

THIS CERTIFICATE is for information only; it is not a contract of insurance but attests that a policy as numbered herein, and as it stands at the date of this Certificate, has been issued by the Company. Said policy is subject to change by endorsement and cancellation in accordance with its terms.

EFFECTIVE DATE OF THIS CERTIFICATE: Upon Closing Date

CERTIFICATE EXPIRES: April 1, 2008, unless canceled sooner.

Signed by:  
NUCLEAR ELECTRIC INSURANCE LIMITED

  
Charles C. Boley  
Lead Underwriter





NEIL

Nuclear Electric Insurance Limited Suite 1100  
1201 N. Market Street  
Wilmington, DE 19801  
U.S.A.

Tel  
302 888-3000  
Fax  
302 888-3007 Corporate  
302 573-2213 Finance  
302 888-3008 Insurance  
302 888-3095 Loss Control

## **CERTIFICATE OF INSURANCE**

**ISSUED TO:** Wisconsin Electric Power Company

**ADDRESS:** 333 West Everett Street, Room A214  
Milwaukee, Wisconsin 53203  
Attn: Trading and Operations

**THIS IS TO CERTIFY** that insurance has been effected with NUCLEAR ELECTRIC INSURANCE LIMITED, 1201 Market Street, Suite 1100, Wilmington, Delaware 19801, under Policy No. P07-108 as follows:

**MEMBER INSURED:** FPL ENERGY POINT BEACH, LLC

**ADDRESS:** 700 Universe Boulevard  
Juno Beach, FL 33408

**PROPERTY INSURED:** Point Beach Nuclear Plant

**COVERAGE:** Primary Property and Decontamination Liability Insurance

**AMOUNT OF INSURANCE:** \$500,000,000

**INSUREDS:** FPL Energy Point Beach, LLC

**POLICY TERM:** 12:01 a.m. on Upon Closing Date to 12:01 a.m. on April 1, 2008, Standard time in Hamilton, Bermuda.

**LOSS PAYEE CLAUSE:**

- A. Expenses covered under Section I.A.2 shall be adjusted with the Member Insured and payable to:

FPL Energy Point Beach, LLC

The Member Insureds may, by written notice to the Insurer, designate other payees.

- B. All other covered Losses shall be adjusted with the Member Insured and payable to:

FPL Energy Point Beach, LLC

The Member Insureds may, by written notice to the Insurer, designate other payees.

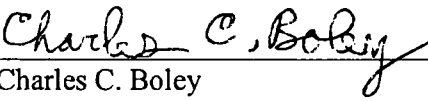
This Certificate is not transferable and may be canceled by NUCLEAR ELECTRIC INSURANCE LIMITED by giving 60 days written notice to the party to whom this Certificate is issued prior to cancellation of the insurance described herein, unless specifically provided for otherwise under the Terms, Conditions and Exceptions of the Policy.

THIS CERTIFICATE is for information only; it is not a contract of insurance but attests that a policy as numbered herein, and as it stands at the date of this Certificate, has been issued by the Company. Said policy is subject to change by endorsement and cancellation in accordance with its terms.

EFFECTIVE DATE OF THIS CERTIFICATE: Upon Closing Date

CERTIFICATE EXPIRES: April 1, 2008, unless canceled sooner.

Signed by:  
NUCLEAR ELECTRIC INSURANCE LIMITED

  
Charles C. Boley  
Lead Underwriter



Nuclear Electric Insurance Limited Suite 1100  
1201 N. Market Street  
Wilmington, DE 19801  
U.S.A.  
  
Tel  
302 888-3000  
Fax  
302 888-3007 Corporate  
302 573-2213 Finance  
302 888-3008 Insurance  
302 888-3095 Loss Control

August 15, 2007

Mr. Paul W. Glessner  
Insurance Risk Manager  
Wisconsin Electric Power Company  
231 W. Michigan Street  
P378  
Milwaukee, WI 53203

RE: Certificates of Insurance - Point Beach Nuclear Plant  
NEIL Policy Nos. P07-108, X07-108, E07-108, BX07-108

Dear Paul:

As requested, enclosed are original Certificates of Insurance for the above mentioned policies issued to the Wisconsin Electric Power Company.

We trust that you will find the enclosed to be in order. If you need further assistance, please do not hesitate to contact us.

Sincerely,

Joanne S. Dallago  
Insurance Administrator  
302.573.2269  
jdallago@nmlneil.com

Enclosures

c: Norma Casaus, FPL Group (w/encl)



NEIL

Nuclear Electric Insurance Limited Suite 1100  
1201 N. Market Street  
Wilmington, DE 19801  
U.S.A.  
  
Tel  
302 888-3000  
Fax  
302 888-3007 Corporate  
302 573-2213 Finance  
302 888-3008 Insurance  
302 888-3095 Loss Control

## CERTIFICATE OF INSURANCE

**ISSUED TO:** Wisconsin Electric Power Company

**ADDRESS:** 333 West Everett Street, Room A214  
Milwaukee, Wisconsin 53203  
Attn: Trading and Operations

**THIS IS TO CERTIFY** that insurance has been effected with NUCLEAR ELECTRIC INSURANCE LIMITED, 1201 Market Street, Suite 1100, Wilmington, Delaware 19801, under Policy No. E07-108 as follows:

**MEMBER INSURED:** FPL ENERGY POINT BEACH, LLC

**ADDRESS:** 700 Universe Boulevard  
Juno Beach, FL 33408

**PROPERTY INSURED:** Point Beach Nuclear Plant

**COVERAGE:** Accidental Outage Insurance Policy

<b>AMOUNT OF INSURANCE:</b>	<b>Weekly <u>Indemnity</u></b>	<b>Limit of <u>Liability</u></b>
Unit 1	<u>\$3,500,000</u>	<u>\$465,500,000</u>
Unit 2	<u>\$3,500,000</u>	<u>\$465,500,000</u>

**INSUREDS:** FPL Energy Point Beach, LLC

**POLICY TERM:** 12:01 a.m. on Upon Closing Date to 12:01 a.m. on April 1, 2008, Standard time in Hamilton, Bermuda.

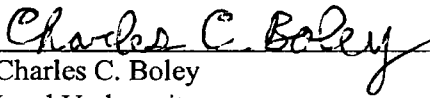
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THIS CERTIFICATE is for information only; it is not a contract of insurance but attests that a policy as numbered herein, and as it stands at the date of this Certificate, has been issued by the Company. Said policy is subject to change by endorsement and cancellation in accordance with its terms.

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Signed by:  
NUCLEAR ELECTRIC INSURANCE LIMITED

  
Charles C. Boley  
Lead Underwriter



NEIL

Nuclear Electric Insurance Limited Suite 1100  
1201 N. Market Street  
Wilmington, DE 19801  
U.S.A.

Tel  
302 888-3090  
Fax  
302 888-3007 Corporate  
302 573-2213 Finance  
302 888-3008 Insurance  
302 888-3095 Loss Control

## **CERTIFICATE OF INSURANCE**

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**ADDRESS:** 333 West Everett Street, Room A214  
Milwaukee, Wisconsin 53203  
Attn: Trading and Operations

**THIS IS TO CERTIFY** that insurance has been effected with NUCLEAR ELECTRIC INSURANCE LIMITED, 1201 Market Street, Suite 1100, Wilmington, Delaware 19801, under Policy No. BX07-008 as follows:

**MEMBER INSURED:** FPL ENERGY POINT BEACH, LLC

**ADDRESS:** 700 Universe Boulevard  
Juno Beach, FL 33408

**PROPERTY INSURED:** Point Beach Nuclear Plant

**COVERAGE:** Blanket Excess Decontamination Liability,  
Decommissioning Liability, and Excess Property  
Insurance

**AMOUNT OF  
INSURANCE:** \$1,000,000,000

**INSUREDS:** Identical to Item 9 of the Declarations of each of the  
NEIL II Policies.

**POLICY TERM:** 12:01 a.m. on Upon Closing Date to 12:01 a.m. on  
April 1, 2008, Standard time in Hamilton, Bermuda.

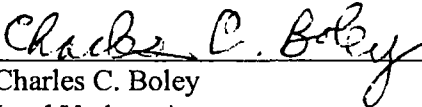
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Signed by:  
NUCLEAR ELECTRIC INSURANCE LIMITED

  
Charles C. Boley  
Lead Underwriter



NEIL

Nuclear Electric Insurance Limited Suite 1100  
1201 N. Market Street  
Wilmington, DE 19801  
U.S.A.

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Attn: Trading and Operations

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**MEMBER INSURED:** FPL ENERGY POINT BEACH, LLC

**ADDRESS:** 700 Universe Boulevard  
Juno Beach, FL 33408

**PROPERTY INSURED:** Point Beach Nuclear Plant

**COVERAGE:** Decontamination Liability, Decommissioning Liability  
and Excess Property Insurance Policy

**AMOUNT OF  
INSURANCE:** \$1,250,000,000

**INSUREDS:** FPL Energy Point Beach, LLC

**POLICY TERM:** 12:01 a.m. on Upon Closing Date to 12:01 a.m. on April 1, 2008,  
Standard time in Hamilton, Bermuda.

### **LOSS PAYEE CLAUSE:**

- A. Expenses covered under the Nuclear Liability Coverage (subsection I.A.1(a)) shall be adjusted with the Member Insured and payable to:



FPL Energy Point Beach, LLC

The Member Insured may, by written notice to the Insurer, designate other payees.

- B. The expenses covered under the Debris Removal and Decontamination Coverage (subsection I.1(b)), the losses covered under the Property Damage Coverage (subsection I.1(c)), and the losses covered under the Functional Total Loss Coverage (subsection I.2(a)) shall be adjusted with the Member Insured and payable to:

FPL Energy Point Beach, LLC

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- C. Expenses covered under the Decommissioning Liability Coverage (subsection II.1) shall be adjusted with the Member Insured and payable to:

TBD (need name of Decommissioning fund or Trustee)

The Member Insured may, by written notice to the Insurer, designate other payees.

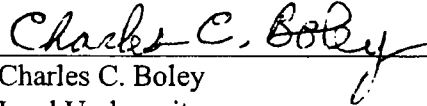
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Signed by:  
NUCLEAR ELECTRIC INSURANCE LIMITED

  
Charles C. Boley  
Lead Underwriter