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Speaker

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Nuclear Liability and the Insurance of Nuclear Risks

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NUCLEAR POOLS

Main messages

Nuclear Power Plants (operating as well as "switched off") Are Insured

Restarted Nuclear Power Plants Are Insurable

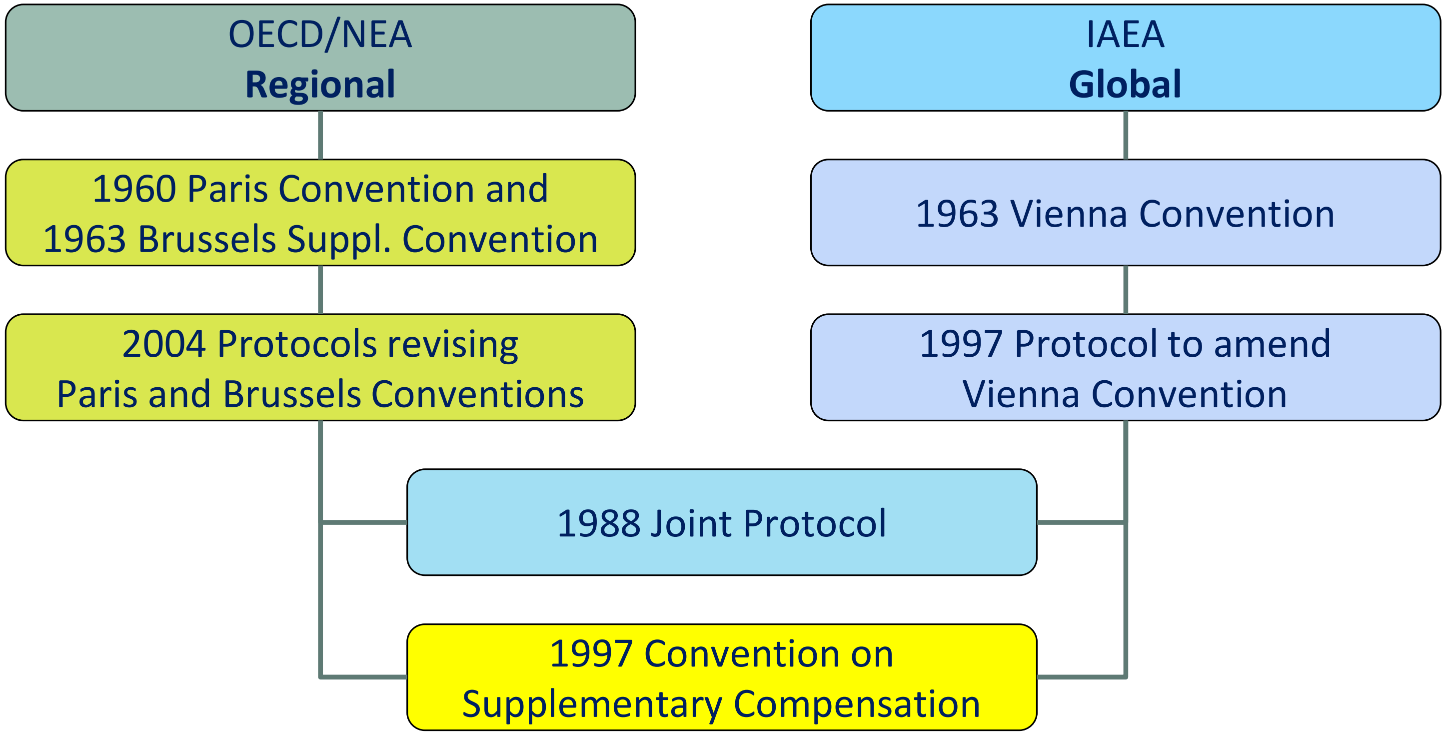
Key characteristics of nuclear insurance

- **Very low likelihood**
  - Little actuarial data
  - Potential for unknown unknowns
- **High impact**
  - Damages can cost € billions to repair
  - Potential for fatalities
- **Accumulation**
  - Potential for one incident to have multiple and cross-border claims
- **Other**
  - Highly regulated insurance sector

Nuclear Liability Instruments

dkvg

Conventions



Nuclear insurance overview

- **Regulated by international treaties (Paris / Vienna Convention, BSC, Joint Protocol, CSC)**
  - Comparable regulations in different jurisdictions
  - Basic principles among others **“legal channeling”** and **“mandatory financial coverage”** by insurance “or other kind of financial security”
- **High amounts prescribed**
  - Paris Convention: 1.2 Billion € (700 Million € + 500 Million €)
  - Additional 300 Million € from Brussels Supplementary Compensation (BSC)
  - 2.5 € Billion in Germany already since 2002
  - Amounts high compared to other industries
- **International reinsurance**
  - Even large claims can be covered due to large international insurance pools and other capacity providers

Thank you for your attention

Fragen / Questions

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