



ENTERGY

Entergy Operations, Inc.
P.O. Box 756
Port Gibson, MS 39150
Tel: 601 437 2800

C. R. Hutchinson
Vice President
Operations
Grand Gulf Nuclear Station

March 18, 1994

U.S. Nuclear Regulatory Commission
Mail Station P1-37
Washington, D.C. 20555

Attention: Document Control Desk

Subject: Grand Gulf Nuclear Station
Docket No. 50-416
License No. NPF-29
Nuclear Property Insurance

GNRO-94/00046

Gentlemen:

Entergy Operations, Inc. is reporting the nuclear property insurance currently in effect at Grand Gulf Nuclear Station as required by 10CFR50.54(w).

The following is a summary of the coverage that is in effect at Grand Gulf.

<u>INSURER</u>	<u>POLICY NUMBER</u>	<u>POLICY LIMIT</u>	<u>POLICY EXPIRATION</u>
Nuclear Mutual Limited	P93-026	\$ 500,000,000	04/01/94
American Nuclear Insurers & Mutual Atomic Energy Liability Underwriters	X94-194	\$ 765,000,000	04/01/94
Nuclear Electric Insurance Limited	CX94-072	\$ 85,000,000	04/01/94
Nuclear Electric Insurance Limited	X93-047	\$1,400,000,000	11/15/94

Please find attached the certificate of coverage by Nuclear Electric Insurance Limited/Policy Number X93-047. Nuclear Mutual Limited, American Nuclear Insurers and Mutual Atomic Energy Liability Underwriters, and Nuclear Electric Insurance Limited/Policy Number CX94-072 will not issue certificates evidencing primary coverage beyond 04/01/94 until the effective date of coverage commences (i.e., April 1, 1994).

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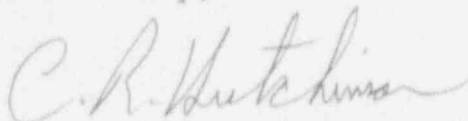
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Copies of the NML, ANI/MAELU and Nuclear Electric Insurance Limited/Policy Number CX94-072 certificates expiring April 1, 1994 are attached for your information. The certificates of coverage for NML, ANI/MAELU and Nuclear Electric Insurance Limited/Policy Number CX94-072 effective April 1, 1994 will be submitted to the NRC by June 30, 1994. The total of primary and excess property limits for Grand Gulf is \$2.75 billion.

Yours truly,



CRH/MTC/

attachments: 1. Certificate of Insurance for Nuclear Mutual Limited
2. Certificate of Insurance for American Nuclear Insurers and Mutual Atomic Energy Liability Underwriters
3. Certificate of Insurance for Nuclear Electric Insurance Limited
4. Certificate of Insurance for Nuclear Electric Insurance Limited

cc: Mr. R. H. Bernhard (w/a)
Mr. H. W. Keiser (w/a)
Mr. R. B. McGehee (w/a)
Mr. N. S. Reynolds (w/a)
Mr. H. L. Thomas (w/o)

Mr. Stewart D. Ebnetter (w/a)
Regional Administrator
U.S. Nuclear Regulatory Commission
Region II
101 Marietta St., N.W., Suite 2900
Atlanta, Georgia 30323

Mr. P. W. O'Connor, Project Manager (w/2)
Office of Nuclear Reactor Regulation
U.S. Nuclear Regulatory Commission
Mail Stop 13H3
Washington, D.C. 20555

March 18, 1994
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bcc: Mr. D. G. Bost (w/o)
Mr. R. W. Byrd (w/o)
Mr. N. L. Clement (w/a)
Ms. M. T. Crayton (w/a)
Mr. L. F. Daughtery (w/o)
Ms. L. D. Dent (w/a)
Mr. M. A. Dietrich (w/o)
Mr. J. O. Fowler (w/o)
Ms. A. S. Graves (w/a)
Mr. C. C. Hayes, Jr. (w/o)
Mr. M. J. Meisner (w/o)
Mr. D. L. Pace (w/o)
Mr. G. A. Zinke (w/o)
File (LCTS) (w/a)
File (RPTS) (w/a)
File (Hard Copy) (w/a)
File (NS&RA) (w/a)
File (Central) (w/a) (17)

CERTIFICATE OF INSURANCE

ISSUED TO: NUCLEAR REGULATORY COMMISSION

ADDRESS: Washington, D.C. 20555
Attn: Document Control Desk

THIS IS TO CERTIFY that insurance has been effected with NUCLEAR MUTUAL LIMITED, 1201 Market Street, Suite 1200, Wilmington, Delaware 19801, under Policy No. P93-025 as follows:

MEMBER INSURED: SYSTEM ENERGY RESOURCES, INC.

ADDRESS: c/o Entergy Services, Inc.
Risk Management Policy
P. O. Box 61000
New Orleans, LA 70161

PROPERTY INSURED: Grand Gulf Nuclear Station

COVERAGE: Operating Facility Policy

AMOUNT OF INSURANCE: \$500,000,000

INSUREDS: See attached Schedule "A"

POLICY TERM: 12:01 a.m. on April 1, 1993 to 12:01 a.m. on
April 1, 1994, Standard time in Hamilton,
Bermuda.

LOSS PAYEE CLAUSE: See attached Schedule "B"

SCHEDULE "A"

INSUREDS:

Energy Operations, Inc.; System Energy Resources, Inc., Energy Corporation; South Mississippi Electric Power Association; Bechtel Corporation; Bechtel Power Corporation; and all subsidiary and affiliated entities now in existence or hereafter to be constituted.

Additional Insureds: All persons, firms or corporations with whom a Named Insured has entered into any agreement which requires that Named Insured to maintain for the benefit of such person, firm or corporation, such insurance as is afforded by this Policy; and the following parties listed herein and their respective successors, assignees and transferees are also named as Additional Insureds:

1. Meridian Trust Company, 35 North Sixth Street, Reading, Pennsylvania 19601, not in its individual capacity but as Corporate Owner Trustee under the Trust Agreement No. 1, dated as of December 1, 1988, among Meridian Trust Company and Stephen M. Carta, each individually and as Owner Trustee, and Public Service Resources Corporation as Owner Participant, ("Trust Agreement No. 1"), and as owner of a 12.1168317% undivided interest in Grand Gulf Nuclear Station Unit 1 ("Interest 1");
2. Resources Capital Management Corporation, 80 Park Plaza, Newark, New Jersey 07101, as transferee Owner Participant under Trust Agreement No. 1, which Trust Agreement No. 1 pertains, among other things to Interest 1;
3. Meridian Trust Company, 35 North Sixth Street, Reading, Pennsylvania 19601, not in its individual capacity but as Corporate Owner Trustee under the Trust Agreement No. 2, dated as of December 1, 1988, among Meridian Trust Company and Stephen M. Carta, each individually and as Owner Trustee, and Lease Management Realty Corporation IV as Owner Participant, ("Trust Agreement No. 2"), and as owner of a 3.02920793% undivided interest in Grand Gulf Nuclear Station Unit 1 ("Interest 2"); and
4. Textron Financial Corporation, 10 Dorrance Street, P.O. Box 6687, Providence, Rhode Island 02940, as transferee Owner Participant under Trust Agreement No. 2, which Trust Agreement No. 2 pertains, among other things to Interest 2.

SCHEDULE "B"

Loss Payee Clause

- A. Expenses covered under the Nuclear Liability Coverage (Section VI.1(a)) shall be adjusted with Entergy Operations, Inc. or Entergy Services, Inc. as Agent, if Entergy Operations, Inc. so authorizes, and payable to Entergy Operations, Inc.
- B. The losses covered under the Debris Removal and Decontamination Coverage (Section VI.1(b)) and the Property Damage Coverage (Section VI.1(c)) of this Policy shall be adjusted with Entergy Operations, Inc. or Entergy Services, Inc., as Agent, if Entergy Operations, Inc. so authorizes, and payable to United States Trust Company of New York in accordance with the Mortgage and Deed of Trust between Middle South Energy, Inc., and United States Trust Company of New York and Malcolm J. Hood, Trustees; River Fuel Funding Company #3, Inc. (as Lessor) and Morgan Guaranty Trust Company of New York (as Assignee), as their interests may appear in the Nuclear Fuel; Resources Capital Management Corporation as transferee Owner Participant with respect to Public Service Resources Corporation, the original Owner Participant under Trust Agreement No. 1, dated as of December 1, 1988, among Meridian Trust Company and Stephen M. Carta, each individually and as Owner Trustee, and Public Service Resources Corporation as Owner Participant ("Trust Agreement No. 1"), which Trust Agreement No. 1 pertains, among other things, to a 12.1168317% undivided interest in Grand Gulf Nuclear Station Unit 1 ("Interest 1"), Meridian Trust Company as Corporate Owner Trustee under Trust Agreement No. 1 with respect to Interest 1, all as their interests may appear under Trust Agreement No. 1, and the other Transaction Documents as defined therein (all references contained herein to the Corporate Owner Trustee, or Owner Participant, respectively, shall include such persons and their respective successors, assigns and transferees in such capacities); Textron Financial Corporation as transferee Owner Participant with respect to Lease Management Realty Corporation IV, the original Owner Participant under Trust Agreement No. 2, dated as of December 1, 1988, among Meridian Trust Company and Stephen M. Carta, each individually and as Owner Trustee, and Lease Management Realty Corporation IV as Owner Participant ("Trust Agreement No. 2"), which Trust Agreement No. 2 pertains, among other things, to a 3.02920793% undivided interest in Grand Gulf Nuclear Station Unit 1 ("Interest 2"), Meridian Trust Company as Corporate Owner Trustee under the Trust Agreement No. 2 with respect to Interest 2, all as their interests may appear under Trust Agreement No. 2 and the other Transaction Documents as defined therein (all references contained herein to the Corporate Owner Trustee or Owner Participant, respectively, shall include such persons and their respective successors, assigns and transferees in such capacities); PROVIDED, HOWEVER, any loss to material and supplies, or any loss where the aggregate amount to be paid by Insurer with respect to such loss is less than \$100,000, is payable to Entergy Operations, Inc. The receipt of such payments under this clause by the payee so designated shall constitute a release in full of all liability with respect to such loss.

This Certificate is not transferable and may be cancelled by NUCLEAR MUTUAL 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: April 1, 1993

CERTIFICATE EXPIRES: April 1, 1994, unless cancelled sooner.

Signed by:
NUCLEAR MUTUAL LIMITED



Jeffery G. Palmer -
Vice President-Finance & Administration



AMERICAN
NUCLEAR
INSURERS

MAELU
MUTUAL ATOMIC ENERGY
LIABILITY UNDERWRITERS

CERTIFICATE OF INSURANCE

This certificate is issued to the Certificate Holder as a matter of information only. It does not amend, extend or alter the coverage afforded by the policies listed below.

Name of Insured ENERGY OPERATIONS, INC., SYSTEM ENERGY RESOURCES, INC., ET AL

Mailing Address c/o Entergy Services, Inc., Risk Management Department, P.O. Box 61000,
New Orleans, Louisiana 70161

Location(s) Covered Grand Gulf Nuclear Station, Claiborne County, Mississippi

This is to certify that the following policy(ies) issued by members of American Nuclear Insurers (ANI) and Mutual Atomic Energy Liability Underwriters (MAELU) to the Insured named above are in force as of the effective date of this certificate.

Policy Numbers	Policy Expiration Date*	Amount or Limit	Deductible
X94194	April 1, 1994	\$765,000,000.	--

Type of Insurance: All risk of direct physical damage to the Property Insured by any Cause of Loss specified as covered in the policy, provided such physical damage takes place during the policy period.

Cancellation of Policy: Should the policy(ies) described above be cancelled before the expiration thereof, ANI or MAELU will endeavor to mail or deliver advance written notice to the Certificate Holder, but failure to provide such notice shall impose no obligation of liability of any kind upon ANI or MAELU.

Name and Address of Certificate Holder:

Nuclear Regulatory Commission
Washington, D.C. 20555

Attn: Document Control Desk

Effective date of the Certificate: January 1, 1994

*A CERTIFICATE WILL NOT BE ISSUED FOR ANY SUBSEQUENT POLICY PERIOD UNLESS REQUESTED.

NUCLEAR
ELECTRIC
INSURANCE
LIMITED

Suite 1200
1201 Market Street
Wilmington, DE 19801
U.S.A.
TEL 302 888 3000
FAX 302 888 3007 (Finance)
FAX 302 888 3008 (Insurance)

CERTIFICATE OF INSURANCE

ISSUED TO: Nuclear Regulatory Commission
Attn: Document Control Desk

ADDRESS: Washington, DC 20555

THIS IS TO CERTIFY that insurance has been effected with NUCLEAR ELECTRIC INSURANCE LIMITED, 1201 Market Street, Suite 1200, Wilmington, Delaware 19801, under Policy No. CX94-072 as follows:

MEMBER INSURED: System Energy Resources, Inc.
c/o Entergy Services, Inc.

ADDRESS: P.O. Box 61000
New Orleans, LA 70161

PROPERTY INSURED: Grand Gulf Nuclear Station

COVERAGE: Decontamination Liability and Excess Property Insurance

AMOUNT OF INSURANCE: \$85,000,000

INSUREDS: Those entities specified by the Member Insured in the Declarations of the ANI Excess Policy No. X94194 or any Endorsements attached thereto.

POLICY TERM: 12:01 a.m. on January 1, 1994 to 12:01 a.m. on April 1, 1994, Standard time in Hamilton, Bermuda.

LOSS PAYEE CLAUSE: System Energy Resources, Inc. or as more specifically outlined in the Declarations of the ANI Excess Policy No. X94194 or any Endorsements attached thereto.

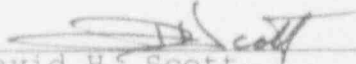
This Certificate is not transferable and may be cancelled by NUCLEAR ELECTRIC INSURANCE COMPANY by giving 60 days written notice to the party to whom this Certificate is issued prior to cancellation of the insurance described herein, unless specifically provided for otherwise under the Terms, Conditions 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: January 1, 1994

CERTIFICATE EXPIRES: April 1, 1994

Signed by:
NUCLEAR ELECTRIC INSURANCE LIMITED



David H. Scott,
Vice President-Underwriting

NUCLEAR
ELECTRIC
INSURANCE
LIMITED

Suite 1200
1201 Market Street
Wilmington, DE 19801
U.S.A.
TEL 302 888-3000
FAX 302 888-3007 (Finance)
FAX 302 888-3008 (Insurance)

CERTIFICATE OF INSURANCE

ISSUED TO: Nuclear Regulatory Commission

ADDRESS: Document Control Desk
Washington, DC 20555

THIS IS TO CERTIFY that insurance has been effected with NUCLEAR ELECTRIC INSURANCE LIMITED, 1201 Market Street, Suite 1200, Wilmington, Delaware 19801, under Policy No. X93-047 as follows:

MEMBER INSURED: SYSTEM ENERGY RESOURCES, INC.

ADDRESS: c/o Entergy Services, Inc.
P.O. Box 61000
New Orleans, LA 70161

PROPERTY INSURED: Grand Gulf Nuclear Station

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

AMOUNT OF INSURANCE: \$1,400,000,000

INSUREDS: See attached Schedule A

POLICY TERM: 12:01 a.m. on November 15, 1993 to 12:01 a.m. on November 15, 1994, Standard time in Hamilton, Bermuda.

LOSS PAYEE CLAUSE: See attached Schedule B

SCHEDULE A

Insureds: Entergy Operations, Inc., System Energy Resources, Inc., Entergy Corporation, South Mississippi Electric Power Association; Bechtel Corporation; Bechtel Power Corporation; and all subsidiary and affiliated entities now in existence or hereafter to be constituted.

Additional Insureds:

All persons, firms or corporations with whom a Named Insured has entered into any agreement which requires that Named Insured to maintain for the benefit of such person, firm or corporation, such insurance as is afforded by this policy and the following parties listed herein and their respective successors, assignees and transferees are also named as Additional Insureds:

1. Meridian Trust Company, 35 North Sixth Street, Reading, Pennsylvania 19601, not in its individual capacity but as Corporate Owner Trustee under the Trust Agreement No. 1, dated as of December 1, 1988, among Meridian Trust Company and dated as of December 1, 1988, among Meridian Trust Company and Stephen M. Carta, each individually and as Owner Trustee, and Public Service Resources Corporation as Owner Participant, ("Trust Agreement No. 1"), and as owner of a 12.1168317% undivided interest in Grand Gulf Nuclear Station Unit 1 ("Interest 1");

2. Resources Capital Management Corporation, 80 Park Plaza, Newark, New Jersey 07101, as transferee Owner Participant under Trust Agreement No. 1, which Trust Agreement No. 1 pertains, among other things to Interest 1;

3. Meridian Trust Company, 35 North Sixth Street, Reading, Pennsylvania 19601, not in its individual capacity but as Corporate Owner Trustee under the Trust Agreement No. 2, dated as of December 1, 1988, among Meridian Trust Company and Stephen M. Carta, each individually and as Owner Trustee, and Lease Management Realty Corporation IV as Owner Participant, ("Trust Agreement No. 2"), and as owner of a 3.0292079% undivided interest in Grand Gulf Nuclear Station Unit 1 ("Interest 2");

4. Textron Financial Corporation, 10 Dorrance Street, P.O. Box 6687, Providence, Rhode Island 02940, as transferee Owner Participant under Trust Agreement No. 2, which Trust Agreement No. 2 pertains, among other things to Interest 2.

SCHEDULE B

LOSS PAYEE CLAUSE:

Expenses covered under the Nuclear Liability Coverage (paragraph VI.1(a)) of this Policy shall be adjusted with Entergy Operations, Inc. or Entergy Services, Inc. as Agent, if Entergy Operations, Inc. so authorizes, and payable to Entergy Operations, Inc.

The expenses covered under the Debris Removal and Decontamination Coverage, (paragraph VI.1(b)), the losses covered under the Property Damage Coverage (paragraph VI.1(c)), and the losses covered under the Functional Total Loss Coverage (paragraph VI.2(a)) of this Policy shall be adjusted with Entergy Operations, Inc. or Entergy Services, Inc. as Agent, if Entergy Operations, Inc. so authorizes, and payable (except as any loss as respects material and supplies and except any loss where the aggregate amount to be paid by insurers in respect of such loss is less than \$100,000 which is payable to Entergy Operations, Inc.) to United States Trust Company of New York, in accordance with the mortgage and deed of trust between Middle South Energy, Inc., and United States Trust Company of New York and Malcolm J. Hood, Trustees; River Fuel Funding Company #3, Inc., (as Lessor) and Morgan Guaranty Trust Company of New York (as Assignee) as their interests may appear in the Nuclear Fuel; Resources Capital Management Corporation as transferee Owner Participant with respect to Public Service Resources Corporation, the original Owner Participant under Trust Agreement No. 1, dated as of December 1, 1988, among Meridian Trust Company and Stephen M. Carta, each individually and as Owner Trustee, and Public Service Resources Corporation as Owner Participant ("Trust Agreement No. 1"), which Trust Agreement No. 1 pertains, among other things, to a 12.1168317% undivided interest in Grand Gulf Nuclear Station Unit 1 ("Interest 1"), Meridian Trust Company as Corporate Owner Trustee under Trust Agreement No. 1 with respect to Interest 1, all as their interests may appear under Trust Agreement No. 1 and the Other Transaction Documents as defined therein (all references contained herein to the Corporate Owner Trustee or Owner Participant, respectively, shall include such persons and their respective successors, assigns and transferees in such capacities); Textron Financial Corporation as transferee Owner Participant with respect to Lease Management Realty Corporation IV, the original Owner Participant under Trust Agreement No. 2, dated as of December 1, 1988, among Meridian Trust Company and Stephen M. Carta, each individually and as Owner Trustee, and Lease Management Realty Corporation IV as Owner Participant ("Trust Agreement No. 2"), which Trust Agreement No. 2 pertains, among other things, to a 3.02920793% undivided interest in Grand Gulf Nuclear Station Unit 1 ("Interest 2"), Meridian Trust Company as Corporate Owner Trustee under Trust Agreement No. 2 with respect to Interest 2, all as their interests may appear under Trust Agreement No. 2 and the other Transaction Documents as defined therein (all references contained herein

SCHEDULE B (continued)

Owner Trustee or Owner Participant, respectively, shall include such persons and their respective successors, assigns and transferees in such capacities); and the receipt of the payee so designated shall constitute a release in full of all liability with respect to such loss.

Expenses covered under the Decommissioning Liability Coverage (subsection VII.1) shall be adjusted with the Member Insured and payable to as to any loss of System Energy Resources, Inc. it shall be made payable to the System Energy Resources, Inc. Grand Gulf Nuclear Decommissioning Non-Qualified Trust Fund; as to any loss of South Mississippi Electric Power Association, it shall be made payable to the Trustmark National Bank as Trustee of the South Mississippi Power Association Grand Gulf 1 Decommissioning Trust Fund, whose receipt of such payment shall constitute a release in full of all liability with respect to such payment. The Member Insured may, by written notice to the Insurer, designate other payees.

This Certificate is not transferable and may be cancelled by NUCLEAR ELECTRIC INSURANCE COMPANY 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: November 15, 1993

CERTIFICATE EXPIRES: November 15, 1994, unless cancelled sooner.

Signed by:
NUCLEAR ELECTRIC INSURANCE LIMITED



David H. Scott,
Vice President-Underwriting