

Nuclear Waste Management Fund

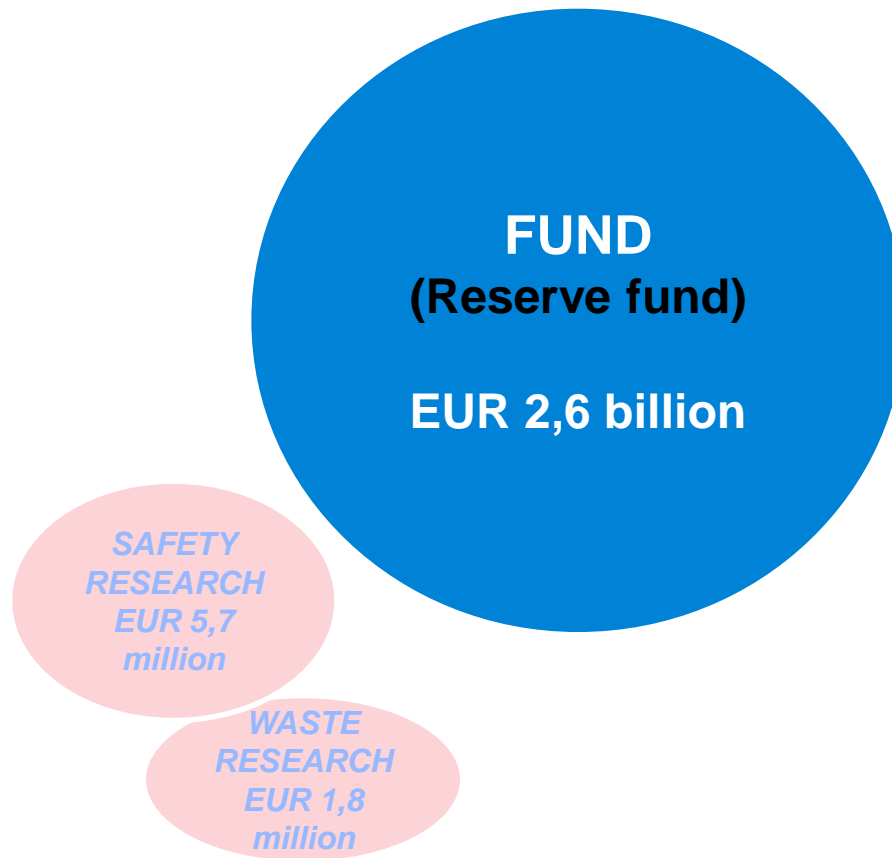
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FINLAND



Työ- ja elinkeinoministeriö
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Nuclear Waste Management Fund



Principles



- The operation licence holders are responsible for all the costs of nuclear waste management.
- The funds for covering the remaining costs of nuclear waste management are collected into the NWM Fund in order to secure means for the management of all nuclear waste generated in Finland so far. This also includes decommissioning.

The NWM Fund operates under the Ministry of Economic Affairs and Employment. However, it is not included in the State budget.



**Producers of nuclear waste:
Obligation to participate in the fund**

**Fund targets (&fees) based on
companies' nwm liabilities
are calculated (&paid) yearly**

Participants:

TVO 55 %

FPH 44 %

VTT 0,3 %



Participant (company) can borrow back 75 % of its fund share

Nuclear waste management fund

Liabilities and funding

EUR billion

3,0

2,0

1,0

1995

2000

2005

2010

2015

2020

..... Year



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Fund capital:

- **Capital consists of nuclear waste management fees and returns from its lending and investment operations.**
- **Possible returns are divided between the parties in proportion to their shares.**
- **The parties can borrow 75% of their share in the fund against collateral. The interest rate is 12 month Euribor + 0.5% margin, at the minimum 0,5%**

How does it work in practice ? (1/2)



Each company (licence-holder) basically has its own "account" in the Fund

Liabilities (and accordingly the fund targets):

- **based on the license-holders' yearly proposals**
- **current plans, currently available technology, current prices with no discounting, current amount of waste**
- **confirmed annually by the Ministry; based on reviews and statements**

Regular yearly procedures reduce uncertainties

How does it work in practice ? (2/2)



- **Fund target**

- **Fund targets for each licence-holder confirmed annually by the Ministry correspond to the liabilities**

- **Payments**

- **Payments to the Fund annually**
- **Repayments from the Fund are possible but rare**

- **Securities**

- **Given to the Ministry of Employment and the Economy**
- **10 % supplementary securities reduce uncertainties**

A faint, light blue watermark of a lion's head crest is centered in the background. The lion is facing left, wearing a crown with three circular jewels. The crest is surrounded by decorative flourishes, including a scroll-like element on the right and a curved banner at the bottom.

Thank you!