



# communiqué

N°:  
No.: 229

November 27, 1987.

FOREIGN INVESTMENT INSURANCE AGREEMENT  
BETWEEN CANADA AND COSTA RICA

The Department of External Affairs announced today that a bilateral Foreign Investment Insurance Agreement between Canada and Costa Rica was signed by the Right Honourable Joe Clark, Secretary of State for External Affairs and by Rodrigo Madrigal-Nieto, Minister of External Relations of Costa Rica on Friday, November 27. The signature occurred during Mr. Clark's official visit to Costa Rica on November 27. Tied directly to the Export Development Corporation's Foreign Investment Insurance Programme, the Agreement is designed to encourage increased trade and investment to the mutual benefit of the two countries. The Agreement also reflects the Canadian Government's desire to help foster economic development in Costa Rica.

Canada has signed 39 similar Agreements with countries around the world and several negotiations are now underway.

The Agreement facilitates insurance of investments under the Export Development Corporation's Investment Insurance Programme. The Programme insures Canadian investors against loss of their overseas investments by reason of political events in the host country.