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FOREIGN INVESTMENT INSURANCE AGREEMENT BETWEEN CANADA AND GUYANA

The Department of External Affairs announced today that a bilateral Foreign Investment Insurance Agreement was signed on December 19 in Georgetown by Canada's High Commissioner to Guyana, John W. Graham, and the Honourable Desmond Hoyte, Minister of Economic Development. Tied directly to the Export Development Corporation's Foreign Investment Insurance Programme, the agreement is designed to foster increased trade and investment, to the mutual benefit of the two countries.

Canada has signed 29 similar agreements with countries in Asia, Africa, the Caribbean, Europe and the Pacific. Negotiations continue with 17 other nations.

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 actions in the host country.