

CANADA



**EXCHANGE OF NOTES BETWEEN THE GOVERNMENT OF CANADA AND
THE GOVERNMENT OF THE REPUBLIC OF BOLIVIA CONSTITUTING
AN AGREEMENT ON INVESTMENT INSURANCE**

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The Ambassador of Canada to the Minister of Foreign Affairs and Cults of Bolivia

La Paz, March 22, 1988

Excellency,

I have the honour to refer to discussions which have recently taken place between representatives of our two Governments relating to Canadian investments in the Republic of Bolivia which would further the development of economic relations between Canada and the Republic of Bolivia and to insurance of such investments by the Government of Canada, through its agent the Export Development Corporation. I also have the honour to confirm the following understandings reached as a result of those discussions:

1. In the event of a payment under a contract of investment insurance for any loss by reason of:

- (a) war, riot, insurrection, revolution, rebellion;
- (b) expropriation, confiscation, deprivation of use or the arbitrary seizure of any property by a Government, or any Agency thereof, in the Republic of Bolivia;
- (c) any action by a Government or Agency thereof, in the Republic of Bolivia other than action of the kind described in subparagraph (b) that deprives the investor of any rights in, or in connection with, an investment; or
- (d) any action by a Government, or an Agency thereof, in the Republic of Bolivia that prohibits or restricts the transfer of any money or the removal of any property from that country;

the Export Development Corporation, hereinafter called the "Insurance Agency" shall be authorized by the Government of the Republic of Bolivia to exercise the rights having devolved on it by law or having been assigned to it by the predecessor in title.