



# communiqué

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## FOREIGN INVESTMENT INSURANCE AGREEMENT BETWEEN CANADA AND SRI LANKA

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The Department of External Affairs announced today that a bilateral Foreign Investment Insurance Agreement was signed on June 17 in Colombo by Canada's High Commissioner to Sri Lanka, Robert W. Clark, and W.M.P.B. Menikdiwela, Secretary to President Jayewardene of the Democratic Socialist Republic of Sri Lanka. 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 33 similar agreements with countries in Asia, Africa, the Caribbean, Europe and the Pacific. Negotiations continue with 14 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.