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CANADA-BELIZE
INVESTMENT INSURANCE AGREEMENT

DEPARTMENT OF EXTERNAL AFFAIRS
MINISTÈRE DES AFFAIRES EXTÉRIEURES

The Secretary of State for External Affairs, the Hon. Allan J. MacEachen, announces that the Government of Canada, through its agent, the Export Development Corporation (EDC), and the Central American Government of Belize (formerly British Honduras) have signed an investment insurance agreement to further protect Canadian investments against possible losses incurred by political actions of the host country.

In announcing the agreement, the Secretary of State for External Affairs said such accords are basically designed to strengthen economic relations between the two countries by facilitating the flow of Canadian capital and technology to Belize. Only clients having EDC's foreign investment insurance are covered under the plan which provides for the orderly settlement of claims while avoiding government-to-government confrontation.

Attending the recent signing in Belmopan, Belize, were Belize Premier George C. Price, and John M. Harrington, Canadian High Commissioner to Jamaica, who represented Canada's Minister for External Affairs, Allan J. MacEachen.

EDC's foreign investment guarantees division provides insurance for Canadians investing abroad against the political risks of war, insurrection, expropriation and inconvertibility.

Canada has signed, through its agent, the EDC, agreements of this type with 13 other countries including Barbados, Ghana, Jamaica, Indonesia, Israel, Liberia, Malaysia, Morocco, Pakistan, St. Lucia, St. Vincent, Singapore, and Trinidad and Tobago. Negotiations are currently taking place with numerous other countries involving similar agreements.

The Export Development Corporation is a financially self-sustaining Crown corporation providing insurance, guarantees, loans and other financial facilities to Canadian exporters to help them meet international credit competition.