



Export Finance and Insurance Corporation Act 1991 – Declaration of Approved Causes of Loss 2019

The Export Finance and Insurance Corporation makes the following declaration.

Dated 27 February 2019

**EXPORT FINANCE AND
INSURANCE CORPORATION** has
sealed this declaration in accordance with
section 6(3) of the *Export Finance and
Insurance Corporation Act 1991*

Signature

Jowa Chan, Counsel

Print name and title

Signature

**John Hopkins, Chief Operating Officer &
General Counsel**

Print name and title

Part 1 - Declaration

1 Name

This instrument is the *Export Finance and Insurance Corporation Act 1991 – Declaration of Approved Causes of Loss 2019*.

2 Commencement

This instrument commences on the day after registration.

3 Authority

This instrument is made under subsection 21(1) of the *Export Finance and Insurance Corporation Act 1991*.

4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in that Schedule, and any other item in that Schedule has effect according to its terms.

5 Definitions

In this instrument:

Act means the *Export Finance and Insurance Corporation Act 1991*.

EFIC means the Export Finance and Insurance Corporation.

war-like operation includes any operation in the course of war (including civil war), terrorism, riot, civil commotion, revolution, insurrection, rebellion or any similar uprising.

6 Approved causes of loss

EFIC declares the following causes of loss to be approved causes of loss for the purposes of Part 4 of the Act:

- (a) expropriation or confiscation of property;
- (b) prevention or restriction of constructing, operating or dealing with property;
- (c) damage to, or loss of effective control over, property caused by a war-like operation;
- (d) inability to transfer money to another country or convert money to another currency;
- (e) breach of contractual obligations;
- (f) inability to perform a contract due to external causes.

Schedule 1 – Repeal

1 Repeal of earlier Declaration

The *Export Finance and Insurance Corporation Act 1991 – Declaration of Approved Causes of Loss*, dated 3 September 2004, is repealed.