

LEEFF Loan to Sunwing for traveller refunds

April 24, 2019

On June 25, 2021, the Canada Enterprise Emergency Funding Corp. (CEEFC) announced that it has made a repayable loan of up to \$100 million to Sunwing, under the Large Employer Emergency Financing Facility (LEEFF), to enable Sunwing to provide refunds to eligible Sunwing customers.

As a result of this repayable loan, Sunwing will expand its refund policy to provide refunds to eligible customers who were issued a travel credit due to vacation cancellations resulting from the COVID-19 pandemic. Sunwing will make customers aware of its updated refund policy through public announcements and direct outreach to customers. Sunwing will launch an online portal for customers to request refunds; customers will have until August 27, 2021, to request refunds under these updated terms.

This repayable loan is separate from an existing LEEFF loan, agreed to in February 2021, whereby CEEFC is making \$348 million of liquidity available to Sunwing Vacations Inc. and Sunwing Airlines Inc. to protect jobs in Canada's airline sector.

LEEFF provides bridge financing to Canada's largest employers whose needs during the pandemic are not being met through private market financing.

BLG represented CEEFC with a team led by Howard S. Silverman that included Frank Callaghan, [Christine Mason](#) and Charlotte Chien.

By

[Thoburn](#)

Services

[Fintech](#)

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BLG Offices

Calgary

Centennial Place, East Tower
520 3rd Avenue S.W.
Calgary, AB, Canada
T2P 0R3

T 403.232.9500
F 403.266.1395

Ottawa

World Exchange Plaza
100 Queen Street
Ottawa, ON, Canada
K1P 1J9

T 613.237.5160
F 613.230.8842

Vancouver

1200 Waterfront Centre
200 Burrard Street
Vancouver, BC, Canada
V7X 1T2

T 604.687.5744
F 604.687.1415

Montréal

1000 De La Gauchetière Street West
Suite 900
Montréal, QC, Canada
H3B 5H4

T 514.954.2555
F 514.879.9015

Toronto

Bay Adelaide Centre, East Tower
22 Adelaide Street West
Toronto, ON, Canada
M5H 4E3

T 416.367.6000
F 416.367.6749

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