

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](#).

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