

Dr M: Upgrade our maritime laws

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Malaysia must update its maritime legal framework to ensure that efforts to promote the industry are not scuttled by outdated laws, rules and regulations, former Prime Minister Tun Dr Mahathir Mohamad said.

He said Malaysia was still using the Merchant Shipping Ordinance 1952 as a basis for legal maritime matters, pointing out that the proposed Malaysia Shipping Act, drafted years ago, should have already been implemented.

The proposed Act, he said, was essential to chart the path for the future growth of Malaysia's maritime industry.

"The maritime industry, shipping in particular being international in nature, calls for a legal framework that is compatible with the latest legal requirements of the international community," he said.

Dr Mahathir said there should be a review by a competent authority on this aspect in order to stay relevant and to ensure the smooth operation of the maritime trade.

He said this in his acceptance speech upon his conferment as honorary fellow of the Malaysian Maritime Institute (Ikmal) by its royal patron the Sultan of Selangor, Sultan Sharafuddin Idris Shah, at a din-

ner function here last night.

Dr Mahathir said that as a member of the International Maritime Organisation (IMO), Malaysia did not have any representatives in the body.

The country also did not have a national policy on maritime insurance.

"As such, in cases of arbitration, we still have to go to London," he said.

A problem facing the maritime industry, he said, was that local financial institutions were very selective in giving out funds to the shipping industry.

"What seems to be a sound and prudent business plan can be perceived as risky for the institutions, which are unable to visualise how the ships operate," he added.

Dr Mahathir also said the new developments in the maritime industry has created a sense of urgency for Malaysia to review and analyse its preparedness to be more competitive in the demanding industry and recognise the opportunities presented.

Ikmal president Kapt Jaafar Lamri said the honorary fellowship was to honour "a leader who has been persistent and passionate in ensuring the development and the success of the Malaysian maritime industry."