

**Bill to allow foreign law firms tabled**  
**The Malaysian Insider**  
**April 18, 2012**  
**By Shannon Teoh**

KUALA LUMPUR, April 18 — The government tabled today amendments to the Legal Profession Act that will allow foreign legal firms to practise here, a move it says will help develop Malaysia into a global Islamic finance hub.

The Bill proposes 15 new sections on how foreign law firms will be licensed by a five-man selection committee co-chaired by the Attorney-General and president of the Malaysian Bar.

“Generally, the aim of this liberalisation is to develop Malaysia into an international Islamic financial hub and to expand the work, expertise and specialisation of the legal profession in Malaysia.

“The amendment... will allow foreign law firms to practise in Malaysia in the permitted practice areas through an international partnership or qualified foreign law firm licence. Local law firms will also be able to employ foreign lawyers subject to certain conditions,” the explanatory note for the Bill reads.

However, the Bill does not specify the permitted practice areas, saying only that they are part of rules that the Bar Council, with the approval of the AG, will have to outline.

The proposed Section 40F states that foreign law firms that practise here or form a partnership with a local firm will have to pay the Bar Council a licence fee “at such times and in such a manner as may be prescribed.”

The section also allows the Bar to impose any new or additional conditions, as well as to vary and revoke these conditions on the licence.

Malaysia is the world leader in the trillion-dollar Islamic banking industry, with assets worth over RM400 billion.

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