

ever, credit terms of 120 to 180 days are common if follow-up sales justify confidence.

## Business Dispute Procedures

As protection against bad debts, export shipments should always be preceded by credit investigation of the financial standing of the foreign buyer. Arbitration procedures in Malaysia are usually time consuming, expensive, complicated, and inconclusive.

## Banking and Local Finance

Malaysia has a well-developed and sophisticated banking system that provides an important source of capital for commercial and industrial development. The Bank Negara Malaysia, or Central Bank of Malaysia, is the apex of the system. Of the 37 commercial banks operating in Malaysia, 20 are domestic banks, while the remainder are foreign. There are also 12 merchant banks in operation.

The following Canadian bank has a branch office in Malaysia:

Bank of Nova Scotia  
Bangunan Sasety Insuran  
41 Jalan Melaya  
Pety Surat 1056  
Kuala Lumpur 01-03  
Malaysia

Tel: 989-288  
Telex: 30217

## Property Protection

The Registry of Trademarks and Patents controls trademark and patent registration in Malaysia. Registration is carried out under the provisions of the Trademarks Ordinance and United Kingdom Patents Ordinance respectively. Located in Kuala Lumpur, the Registry of Trademarks and Patents currently handles only those applications for Peninsular Malaysia and Sabah. Applications for Sarawak are dealt with by the branch office in Kuching.

Foreign applicants are required to submit applications to local resident agents and provide a local address for service. Applications may be filed directly by the applicant or through agents (usually solicitors). New applica-