

Malaysia-Australia Free Trade Agreement Services

Malaysia now allows **majority Australian ownership** in a range of services industries, including telecommunications, insurance, education, tourism, research and development, accountancy and mining-related services.

Significantly, Australian services providers are guaranteed the right to:

- 70 per cent ownership in **higher education** services provided by privately funded institutions, increasing to 100 per cent by 2015;
- 70 per cent ownership in a range of other **education** services;
- 70 per cent ownership in **investment banking** and **direct insurance services**;
- at least 70 per cent ownership in all **telecommunications** services;
- 100 per cent ownership in **accounting, auditing** and **bookkeeping** services;
- 100 per cent ownership in providers of **management consulting** services (*excluding* financial management consulting); and
- 51 per cent ownership in **taxation** services.

Australian services exporters also benefit from:

- more business executives and senior managers able to **work in Malaysia**, and to stay for longer periods;
- the establishment of a framework for mutual **recognition of qualifications** and licencing for professionals; and
- stronger protections for **trademarks and copyright**.