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Frim in final stages of formulating new law

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KUALA LUMPUR: Forest Research Institute Malaysia (Frim) hopes to amend a law which has set back its commercialisation ambitions, in the near future.

It is in the final stages of formulating a new law, to be known as the Frim Act, which hopes to replace the outdated MFRDB Act 319.

The MFRDB Act 319 is a throwback from the days when the government sought to make clear distinction between research institutions and commercial entities in an effort to safeguard industries.

The Frim Act to enable the establishment of a subsidiary which will fast track the commercialisation of FRIM's own brand products and reward researchers more for their inventions.

Frim director general Datuk Dr Abd Latif Mohmod said the new law would enable more ways of incentivising scientists, allowing them to have a stake in the commercial entity.

Currently, the National Intellectual Property Policy allows for patent holders to receive monetary rewards for every patent filed.

It is envisaged that such incentives would narrow the salary gap between Malaysian researchers and those abroad, making it more attractive for them to stay in the country.

At the present, products created in collaboration with Frim carry the Frim technology mark, for which it receives branding fees.

Frim comes up with between 12 and 14 intellectual property products a year. It derives revenue from royalties, technology and branding fees.

Royalties alone bring in about RM1 million in revenue, while memorandum of understanding agreements signed with some 40 companies are expected to bring in about RM50 million into the organisation in the long term.

Latif was speaking after the launch of the BioNexus Partners (BNP) Centre of Excellence located in Frim.

The BNP centre consists of six BNP laboratories and units specialising in the development of herbal products.

The programme is an initiative by Malaysian Biotechnology Corp to support BioNexus-status companies with high-end research facilities, infrastructure and services.