



HONG KONG MONETARY AUTHORITY
香港金融管理局

Our Ref: B1/1C
B9/67C

11 March 2025

The Chief Executive
All Authorized Institutions

Dear Sir/Madam,

Complaints Against Debt Collection Agents Employed by Authorized Institutions

I write to inform you of the results of the industry survey on complaints against debt collection agents (DCAs) employed by authorized institutions (AIs) for the second half of 2024.

During the reporting period, 33 AIs used the services of DCAs and assigned 548,531 accounts to 21 DCAs, up from 436,770 accounts assigned to 19 DCAs in the first half of 2024. A total of 34 complaints against 7 DCAs were received by 12 AIs (compared with 28 complaints against 8 DCAs received by 11 AIs in H1 2024). The average incidence of complaints per 1,000 accounts assigned was 0.06 in H2 2024, same as the level in H1 2024. 5 complaints were lodged by unrelated third parties in H2 2024. Please see Annex for details.

No instance of a breach of the Code of Banking Practice was reported in H2 2024.

As the number of accounts assigned to DCAs had increased, AIs are reminded of the need to maintain proper system and control for monitoring the activities of their DCAs vigilantly to ensure compliance with the relevant requirements and fair treatment of customers.

Yours faithfully,

Alan Au
Executive Director (Banking Conduct)

Encl.

- c.c. The Chairperson, Hong Kong Association of Banks
The Chairperson, The DTC Association
Secretary, Code of Banking Practice Committee
(Attn: Ms Ida Yeung – HKAB)
Secretary for Financial Services and the Treasury
(Attn: Mr Timothy Wong)

Annex

Survey on DCA complaints received by AIs – H2/2024

Table 1: Number of AIs using DCA services

	H2/2024	H1/2024	H2/2023	H1/2023	H2/2022
AIs receiving DCA complaints	12	11	6	4	10
AIs receiving no DCA complaints	21	22	27	28	22
Total	33	33	33	32	32

Table 2: Number of DCAs employed by AIs

	H2/2024	H1/2024	H2/2023	H1/2023	H2/2022
AIs employing 1 – 5 DCAs	30	31	31	30	30
AIs employing 6 – 10 DCAs	3	2	2	2	2
AIs employing 11 – 15 DCAs	0	0	0	0	0
Total	33	33	33	32	32

Table 3: Incidence of DCA complaints

	H2/2024	H1/2024	H2/2023	H1/2023	H2/2022
DCA complaints received (A)	34	28	22	10	19
Accounts assigned (B)	548,531	436,770	458,136	414,755	433,323
Incidence of complaints per 1,000 accounts (C) = (A) / (B) x 1,000	0.06	0.06	0.05	0.02	0.04

Table 4: Status of complainants

	H2/2024	H1/2024	H2/2023	H1/2023	H2/2022
Debtors	27	25	21	10	15
Referees	0	0	0	0	0
Family members/friends	2	0	0	0	1
Unrelated third parties	5	3	1	0	3
Total	34	28	22	10	19