



HONG KONG MONETARY AUTHORITY
香港金融管理局

Our Ref: B1/15C

25 July 2024

The Chief Executive
All Authorized Institutions

Dear Sir / Madam,

Complaints Watch

The Hong Kong Monetary Authority (HKMA) published today the 24th issue of its Complaints Watch.

This semi-annual publication aims to share insights with the industry on banking complaints received by the HKMA. It provides an overview of the latest complaint trends and emerging topical issues, and showcases good practices that authorized institutions (AIs) may adopt to improve their services.

The latest issue of the Complaints Watch shows that in the first half of 2024, the HKMA received 1,425 banking complaints, representing a decrease of 8% as compared to the same period last year. Whereas the number of fraud-related banking complaints dropped notably by 45% to 350 cases, the number of complaints about operation of banking accounts jumped by 78% to 390 cases. The latter cases were mainly related to account reviews undertaken by a few retail banks during the period, which resulted in requests for additional information and documents from the account holders. The HKMA has followed up with these institutions and required them to improve their processes with a view to minimising dissatisfaction among their customers.

This issue also contains two feature articles about “Handling Enquiries about Deceased Accounts” and “Providing Mortgage Related Information in Property Transactions”.

Should you have any questions regarding this Complaints Watch, please contact us at bankcomplaints@hkma.gov.hk.

Yours faithfully,

Raymond Chan
Executive Director (Enforcement and AML)
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