Our Ref.: B1/15C

24 January 2025

The Chief Executive
All Authorized Institutions

Dear Sir/Madam,

Complaints Watch

The Hong Kong Monetary Authority (HKMA) published today the 25th 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 second half of 2024, the HKMA received 2,039 banking complaints, representing an increase of 32% as compared to the same period last year. The number of complaints about the operation of banking accounts increased notably to a total of 1,030 cases in 2024, with a rise of 64% to 640 cases in the second half of the year. The increase was attributable to more account reviews and increased monitoring undertaken by banks in response to enhanced intelligence sharing between the Police and the banks. As the fraud landscape evolves, the HKMA will continue to promote public-private collaboration in combating fraud. The HKMA has also requested banks to improve customer communication so as to keep any inconvenience to customers to a minimum.

This issue also contains three feature articles about “Handling Media Enquiries on Customer Complaints”, “Debt Collection Activities Conducted by Purchasers of Bank Debts” and “Liability for Unauthorised Transactions with Lost Credit Card”.

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)