

Complaints Watch Issue No. 24

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority (HKMA) published today (July 25) the Complaints Watch Issue No. 24, which highlights the latest banking complaint trends, emerging topical issues, and areas that Authorized Institutions (AIs) should be alert to. The Complaints Watch is a semi-annual publication aiming at promoting proper standards of conduct and prudent business practices among AIs.

In the first half of 2024, the HKMA received 1,425 banking complaints, representing a decrease of 8 per cent as compared to the same period last year. Whereas the number of fraud-related banking complaints dropped notably by 45 per cent to 350 cases, the number of complaints about operation of banking accounts jumped by 78 per cent 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 of Complaints Watch contains two feature articles "Handling Enquiries about Deceased Accounts" and "Providing Mortgage Related Information in Property Transactions".

The [Complaints Watch](#) is available on the HKMA website.