

Enhancements to Code of Practice on Person-to-Person Marketing Calls

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

The Hong Kong Monetary Authority (HKMA) welcomes the launch of the revised Code of Practice on Person-to-Person Marketing Calls (the Code) by the Hong Kong Association of Banks (HKAB) and the DTC Association (DTCA) today (June 21).

The Code provides guidance to Authorized Institutions (AIs) in undertaking telemarketing activities with a view to promoting good banking practices. The latest revision sets a limit on the frequency of person-to-person marketing calls (Note 1) made to the same telephone number to no more than three calls in a calendar week. This will enhance telemarketing experience of the public. On top of this, the Code also provides guidance to AIs on other major areas to protect the public, for example, confining hours of making calls to 9am to 10pm; providing clear identity of the callers and purpose of calls to the called parties; handling requests for unsubscribing marketing calls; controls over collection of information from the called parties and arrangement for any subsequent meetings; and mechanism for handling of complaints.

The Code is jointly issued by the HKAB and the DTCA. The enhanced Code is effective from today (June 21, 2024). The HKMA expects all AIs to follow the enhanced guidance as soon as practicable in accordance with the implementation timeline prescribed in the Code.

Note 1: Excluding "warm calls" which broadly refer to calls whereby the AI is able to identify the called party with prior contact.