

HKMA and HKAB raise public awareness of phishing attacks

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

The Hong Kong Monetary Authority (HKMA) and the Hong Kong Association of Banks (HKAB) today (July 6) jointly launched a series of promotional messages via the Internet and social media platforms to raise public awareness of phishing attacks.

The HKMA started by uploading two social media posts (see Annex) with the theme "Protect your Personal Digital Keys; Beware of Fraudulent Links!" to inform the public that:

1. Internet banking login credentials, including usernames, login passwords and one-time passwords (OTPs), are as important in the digital world as the keys to their houses are in the physical one, and should be properly safeguarded; and
2. In accordance with the HKMA's supervisory requirements, banks will not send SMS or email messages with embedded hyperlinks directing customers to their websites or mobile applications to carry out transactions, nor will they ask customers to provide sensitive personal information, including login passwords and OTPs, via hyperlinks. So if members of the public receive SMS or email messages with embedded hyperlinks requesting them to input internet banking login credentials, these messages should not originate from banks. The public should think twice before clicking any hyperlinks purportedly sent by banks.

Phishing frauds have increased significantly recently. Based on statistics reported to the HKMA, banks detected 169 cases of suspicious websites, mobile applications, and phishing SMS and emails in the first six months of 2021, up 145 per cent from 69 in the first half of 2020. 111 bank customers were affected by phishing attacks in the first half of 2021, involving an aggregate amount of \$22 million, compared with no such reported cases in 2020.

With the number of phishing attacks continuing to rise, the HKMA will work closely with the banking industry to raise public awareness of phishing scams. The HKMA and the banks will adopt the slogan "Protect your Personal Digital Keys; Beware of Fraudulent Links!" and disseminate this important message to the public through mass media, the Internet, emails, social media platforms and other channels. The banking industry will also strengthen collaboration with the Police in combating phishing frauds.