

Launch of Faster Payment System Suspicious Proxy ID Alert

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

The Hong Kong Monetary Authority (HKMA) announced the launch of the Faster Payment System (FPS) Suspicious Proxy ID Alert on November 26. This initiative aims to enhance the alert mechanism to users of the associated fraud risks before conducting transactions using FPS proxy IDs.

The HKMA has been collaborating closely with the Hong Kong Police Force (HKPF), the Hong Kong Interbank Clearing Limited and the industry, including banks and stored value facility operators (SVFs), to develop an alert mechanism based on the information available from the Scameter, an anti-fraud search engine developed by the HKPF. All FPS participants that provide real-time fund transfer services to personal users where FPS proxy IDs are used, including a total of 44 banks and SVFs, have launched this initiative (see Annex on the list of participating institutions).

Under this mechanism, users will be alerted of the high risk of fraud if the payee's FPS proxy ID (including mobile phone number, email address, FPS Identifier (FPS ID)) falls within the list of proxy IDs labelled as "High Risk" on Scameter. An alert message will be displayed to users, reminding them to think twice before deciding whether to cancel the transaction or continue with the payment.

Regardless of whether they receive alert messages, users are advised to carefully verify the payment details and whether the payee identity is trustworthy before each payment. To avoid potential losses, users should not make payment where in doubt. Participating institutions have made available the updated app containing this feature in the app store. Users should also use a most updated version of mobile banking or e-wallet application containing this feature in order to receive the alert, if any, when making payment using FPS proxy ID.