



COMPLAINTS WATCH

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Complaints Watch is published half-yearly by the Banking Complaints Unit of the Hong Kong Monetary Authority (HKMA). It highlights the latest complaint trends, emerging topical issues, and areas that Authorized Institutions (AIs) should be alert to. By publishing Complaints Watch, the HKMA aims to promote proper standards of conduct and prudent business practices among AIs and to enhance public understanding of banking products. Because of sensitivity, the cases mentioned in this newsletter may represent a synthesis of multiple cases and certain details may be omitted or altered.

Complaint Statistics¹

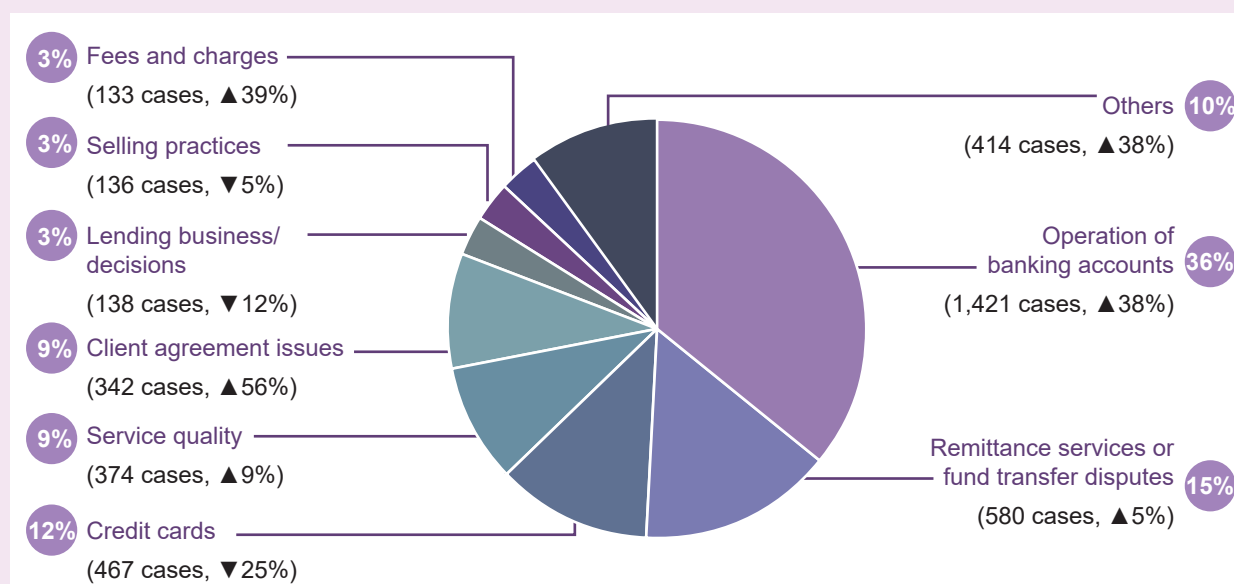
Table 1

Number of new complaints received by the HKMA and progress of the HKMA's handling of banking complaints.

	2025		
	General banking services	Conduct-related issues	Total
Received during the year	3,737	268	4,005 ▲ 16%
Handling completed during the year	3,550	227	3,777 ▲ 11%

Chart 1

Types of banking complaints received in 2025



¹ Unless otherwise specified, amount and percentage changes are measured on a year-on-year basis.

In 2025, the HKMA received 4,005 banking complaints, a record high and an increase of 16% over 2024. The major factors contributing to this rise were increases in complaints related to the operation of banking accounts and complaints involving client agreement issues (mainly concerning disclosure of the terms and conditions of promotional campaigns).

With regard to complaints related to the operation of banking accounts, following the HKMA's anti-fraud initiatives and improved intelligence sharing between the Police and banks, AIs implemented enhanced fraud-prevention measures and carried out more frequent account reviews. The HKMA has reminded AIs to maintain effective and courteous communication with customers and to minimise potential inconvenience. Regarding complaints that involved client agreement issues, the HKMA has engaged with the relevant AIs, which have revised their promotional materials and provided staff training to ensure clear communication of the promotion terms and conditions to customers.

Upgrade of Banking Service

The HKMA has recently received several complaints from bank customers regarding new promotional campaigns involving unilateral upgrades of banking services. The complainants' dissatisfaction mainly stemmed from the bank's practice of regarding customers as having accepted the upgrade if the customers did not indicate that they did not accept (i.e. the customers did not opt out of the upgrade). Some complainants were also annoyed because they mistakenly believed that fees and charges would apply to the upgraded service. Having carefully examined these complaints, the HKMA is of the view that they could have been avoided if the bank concerned had provided better training to staff with regard to the provisions of the Code of Banking Practice (COBP) governing upgrade of banking services.



Under section 11.10 of the COBP, banks should not automatically enrol customers for a new or enhanced service which involves a cost or potential liability or potential risk of financial loss to them. In the above complaints, the bank had never intended to apply any fees or charges on the automatic upgrade of service. The confusion was caused by repeated inaccurate replies given by the bank's hotline staff in response to the complainants' enquiries. The hotline staff said that a service fee would be levied if a minimum balance was not met, but in fact the bank had waived this requirement for customers who agreed to take up the upgrade. Similar inaccurate information was also found in the bank's written materials including the post-upgrade welcome package and monthly account statements.

As noted above, these complaints could have been avoided if the bank concerned had provided better training to staff members regarding the provisions of the COBP governing upgrade of banking services. If proper training had been provided, the hotline staff would not have provided information to complainants that obviously conflicts with section 11.10 of the COBP, and the bank's written communications would not have contained information on fees and charges which had been waived for customers who took up the free service upgrade. The HKMA also recommends that banks should consider adopting an opt-in approach, rather than an opt-out approach, when enrolling customers into an upgraded service, particularly if the waiver of fees and charges is only temporary.

Clearly Displaying Available Account Balance

When displaying a customer's account balance, for example through digital channels, banks generally specify whether it is a ledger balance or an available balance. The former is the accounting balance including uncleared funds (e.g. uncleared cheque deposits), whereas the latter shows the actual amount immediately usable. The HKMA has recently handled a couple of cases where the banks' mobile app did not specify clearly whether the account balance displayed is a ledger balance or an available balance. In one case, this caused confusion to the complainant, who subsequently fell victim to fraud.



The fraudster pretended to be a buyer and claimed to have deposited a cheque for HK\$50,000 into the complainant's account to purchase goods. Before the cheque was cleared, the fraudster told the complainant that he had overpaid and requested a refund of HK\$10,000. The complainant checked his account balance through his bank's mobile banking app to confirm that the money had been received before making the refund. He saw on the fund transfer page that the "account balance" already reflected the HK\$50,000 deposit. However, the page did not specify whether this balance was a ledger balance or an available balance. The complainant assumed that the amount was an available balance and proceeded to transfer HK\$10,000 to the fraudster. The fraud was uncovered when the complainant subsequently discovered that the cheque had been rejected.

The above cases underscore the importance of clearly displaying the available account balance to avoid any confusion on the part of customers.

Comments and feedback on Complaints Watch are welcome.

Please email them to bankcomplaints@hkma.gov.hk.