

What to do if you have a complaint about banking services

This leaflet sets out what you can do if you have a complaint about banking products or services in Hong Kong. It also describes the role of the Hong Kong Monetary Authority (HKMA) in handling customer complaints.

Lodge your complaint with the bank first

If you have a complaint about the products or services provided by a bank, you should normally first try to sort out the complaint with the bank. Complaining first to the bank gives it the chance to put things right at an early stage.

The HKMA has issued a guideline that requires banks to have effective procedures in place for the proper handling of customer complaints. This means that banks should have systems to ensure that customer complaints are fully and promptly investigated and resolved in a satisfactory manner. They should tell you how to lodge a complaint with them. A list of banks' contact persons for handling customer complaints is available at the HKMA's website www.hkma.gov.hk

When to make your complaint to the HKMA

If you are not happy with the way in which the bank has dealt with your complaint, or if the bank has not sent you a final response within 30 days* after receiving your complaint, you may wish to seek the assistance of the HKMA. We will do what we can to help, although our role is limited.

How to make a complaint to the HKMA

You should put your complaint in writing, with full details of the nature of your complaint, your name, and how we may contact you. We do not normally deal with verbal or anonymous complaints. However, please contact us by telephone if you have any individual difficulties which might prevent you from making a written complaint.

How we will handle your complaint

All complaints will be treated in strict confidence, although we will obviously have to disclose the details to the bank concerned.

Upon receipt of a written complaint, we will issue an acknowledgement to you.

We will refer your complaint to the bank concerned for prompt investigation and direct reply to you, normally within 30 days*. We will check that the bank has replied within the deadline. We will ask the bank to give you as full an explanation as possible of its side of the story.

* Up to 60 days is allowed for the final reply in more complicated cases. But the bank should give you an interim reply within 30 days explaining why a longer period is required.

We will review the reply that the bank sends to you to check that its complaint procedures are working properly.

If your complaint raises issues of supervisory concern, we will separately pursue these with the bank.

The nature of the HKMA's role

The HKMA does not have an explicit statutory responsibility for consumer protection. We do, however, expect banks to deal with customer complaints in a thorough and prompt manner.

We will therefore try to ensure that your complaint is handled properly by the bank. But it is important to recognise that we do not have the power to decide whether your complaint is justified or to order the bank to put matters right. In particular, we cannot order the bank to pay you compensation.

Some complaints may raise issues of supervisory concern. These would include complaints which indicate that the bank has breached the Code of Banking Practice or other relevant codes, guidelines or regulations. We also have a supervisory interest in cases where a bank seems to have acted in a way that is imprudent or improper.

Generally, this category will not include complaints that relate solely to the cost or quality of banking services, commercial decisions of banks or investment performance.

In cases of supervisory concern, we will follow up with the bank to establish the facts and, if necessary, require remedial action to be taken. We may also take supervisory measures against the bank.

However, any measures we might take against the bank would not alter the fact that we could not order it to pay compensation to you. Also, our ability to disclose to you the outcome of our investigation and any measures taken by us would be limited by the confidentiality provisions of the Banking Ordinance.

How to contact us

Mail Bank Complaints Unit
Hong Kong Monetary Authority
55th Floor, Two International Finance Centre,
8 Finance Street, Central, Hong Kong

E-mail bankcomplaints@hkma.gov.hk

Fax 2509 3990