

HKAB and HKMA join hands to launch the Anti-Scam Consumer Protection Charter

The Hong Kong Association of Banks (“HKAB”) and the Hong Kong Monetary Authority (“HKMA”) have jointly launched the Anti-Scam Consumer Protection Charter (“the Charter”), which was developed by the participating card-issuing banks and merchant institutions in Hong Kong. Featuring four key principles, the Charter aims to raise public awareness about credit card information safety.

The Charter’s first principle states that the banking industry will not send instant electronic messages (e.g. SMS) with embedded hyperlinks that request personal and credit card information online. Second, banks will raise public awareness of credit card scams through various promotional channels. Third, banks will provide contact information through official channels to allow customers to verify message senders’ identities as well as message authenticity. Fourth, banks will provide frontline staff with enhanced training to handle customer enquiries.

Sun Yu, Chairman of the HKAB, said, “The banking industry places great importance on protecting customer information and card transaction security. The Anti-Scam Consumer Protection Charter, jointly introduced by the HKAB and HKMA, demonstrates the industry’s commitment to help consumers easily identify fraudulent messages and combat credit card scams. The HKAB will closely monitor the latest trends and methods used in credit card scams while conducting public education campaigns to boost customer confidence in credit card payments. With all the measures introduced, customers can enjoy the convenience of spending with credit cards.”

The HKAB also established a special taskforce in the first quarter of this year to drive the implementation of protective measures for credit card holders. These include banks setting up dedicated teams for the handling of fraud cases, and continuously enhancing the capability of staff to deal with such cases. The banking industry will also upgrade online services and mobile apps to provide stronger protection for customers, such as allowing customers to set credit limits for card-not-present (CNP) transactions and to suspend their credit cards instantly with a single click.