

28th Aug 2024

Don't lend or sell your account



BOCHK would like to remind customers to stay vigilant to protect their own interests.

Through telemarketing or social media platforms, criminal syndicates would offer the benefit of making quick money and lure customers into selling or lending their bank accounts, or use customers' personal credentials to open bank accounts. The syndicate will then use these 'stooge accounts' to collect and launder fraudulent payments or other crime proceeds.

BOCHK urges customers not to sell or lend their accounts to others as these may be abused for unlawful purposes and customers may expose themselves to the risk of committing money laundering offences of which the maximum penalty is imprisonment for 14 years and a fine of HK\$5 million.

Please refer to relevant webpage of the Hong Kong Monetary Authority for more details:

<https://www.hkma.gov.hk/eng/smart-consumers/dont-lend-sell-your-account/>