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HSBC apologises for online banking outage, says customers will not "lose out"

By Reuters | Updated: Jan 05, 2016, 10.03 PM IST

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LONDON: HSBC said on Tuesday that customers affected by a blackout on its personal banking online services in Britain will not "lose out", as technical problems suffered by Europe's biggest bank ran into a second day.



HSBC said on Tuesday that customers affected by a blackout on its personal banking online services in Britain will not "lose out", as technical problems suffered by Europe's biggest bank ran into a second day.

In a statement apologising for the faults, first reported on Monday, a spokesman said: "We are currently experiencing issues with our Online and Mobile banking. Personal Mobile banking is working but due to high demand customers may experience delays."

Britain's retail banks have been hit by a number of technology failures in recent years, causing inconvenience for hundreds of thousands of customers and prompting lawmakers to call for more investment in financial technology.

"The frequency of these failures across the financial services sector suggests a systemic weakness in IT infrastructure. This is concerning," Andrew Tyrie, a Conservative lawmaker who also chairs parliament's Treasury Select Committee, said in a statement.

"I will be asking the Chief Executive of HSBC, and the regulators, for an explanation of these failures, and action taken to sort them out. They just keep coming."

While HSBC offered no explanation for the cause of the glitch, John Hackett, HSBC's UK Chief Operating Officer confirmed the outage was not due to a cyber-attack or any other malicious act, such as a Distributed Denial of Service (DDOS), a mechanism often used by cyber criminals trying to disrupt businesses and companies with significant online activities.

Business customers can still access online and mobile banking services, the bank said, but both were running at significantly reduced capacity following the outage.

The bank has not estimated when full service will resume but said its teams were working "non-stop" to restore the services and regular updates will be provided.

"We will ensure customers do not lose out as a result of this issue. Any fees customers incur as a result of this outage will be waived," Hackett said.

HSBC has previously suffered IT problems. Last year thousands of Britons failed to receive their wages on the Friday prior to a long holiday weekend, when some business customers were blocked from making payments.

State-backed Royal Bank of Scotland has promised to invest hundreds of millions of pounds in its computer systems after a series of high-profile glitches.

Its last significant outage in June last year led to delays in the processing of around 600,000 payments across its RBS, NatWest, [Ulster Bank](#) and Coutts businesses.

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