

Understanding the Banking Protocol

The Banking Protocol is a legislation and a UK-wide initiative meaning staff in financial institutions may ask you questions when you move your money.

What is the Banking Protocol?

The Banking Protocol is a UK-wide piece of legislation which means that staff in financial institutions may ask you questions when you move your money. This might be when you are paying it in, withdrawing it, or paying someone. They must ask these questions by law and sometimes they have to record your response.

The overall aim is to protect you and to make sure you are staying up to date with expected transactions on your account.

Purpose of the Banking Protocol

This is in place because financial institutions want to protect you and your money to keep you safe from scams, fraud and financial crime. These questions can feel intrusive, but they are there to safeguard you and your money.

We have put together this short video to explain the legislation and what it means for you.

The Banking Protocol explained

We have worked with ScamwiseNI partners [Danske Bank](#), [Post Office](#), [Progressive Building Society](#) and [Credit Union](#) to create this video which explains the legislation to you.

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How to report a financial scam or fraud

If you think you have been the victim of a scam, fraud or financial crime contact your financial services provider (building society or bank) as soon as you can.

You should also report the matter to [Action Fraud](#) by calling 0300 123 2040.