



投資者及理財教育委員會
Investor and Financial
Education Council

Behavioural Science for Financial Education

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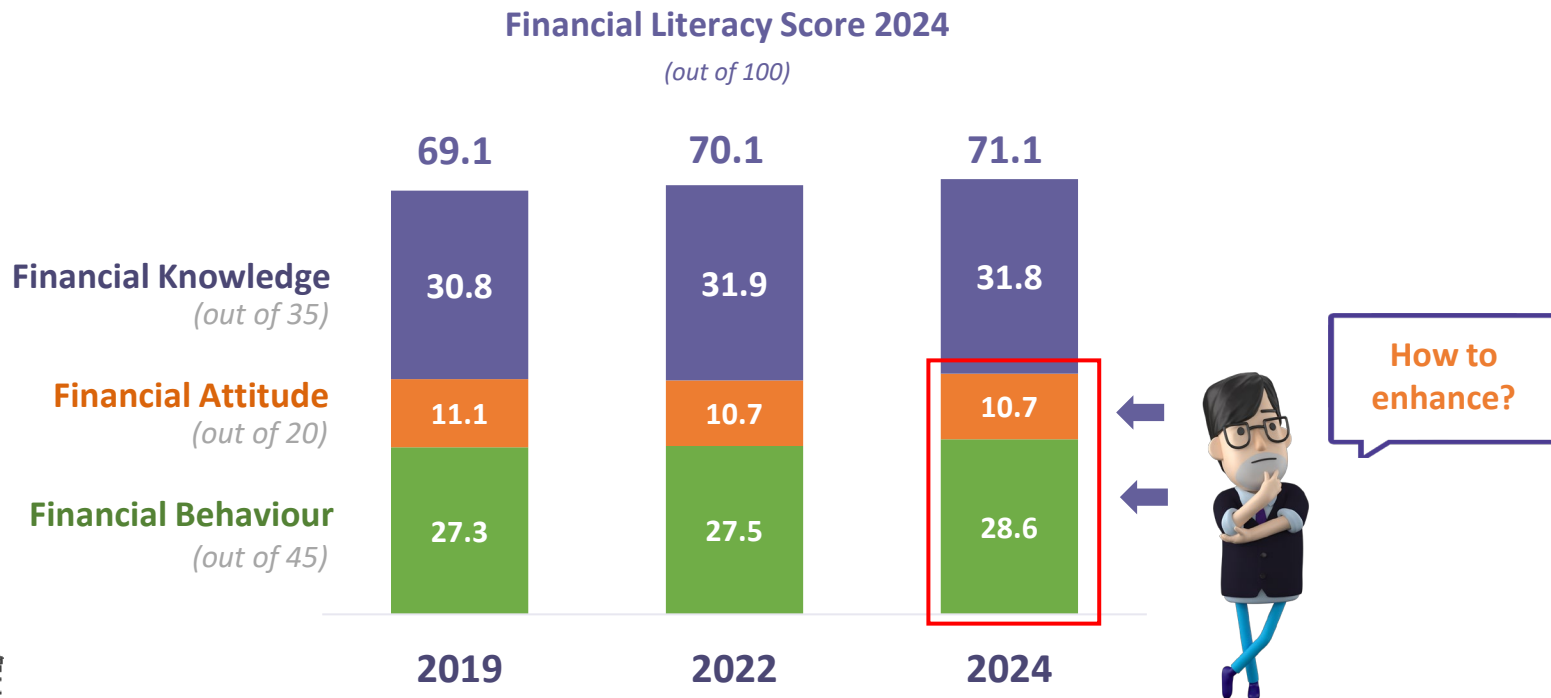
Hong Kong, China

May 2025



Why Behavioural Science?

Key Findings of Hong Kong Financial Literacy Monitor (2019-2024)



Why Behavioural Science?



Young retail investors are rushing to trade cryptocurrencies, soaring to 23%

The IFEC recommends cautious investing and reviewing investment behaviours and attitudes.

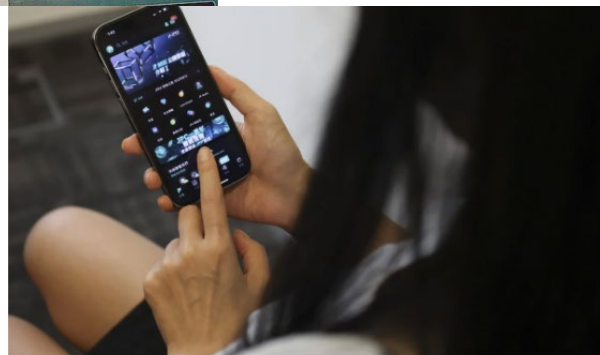


HONG KONG COURTS

Hong Kong court orders HK\$1.85 million recovery in first civil suit against JPEX

District Court rules platform breached its duty, 'wrongfully' transferred away plaintiffs' assets to other unknown crypto wallets.

29 Oct 2024 - 9:31PM



CRIME IN HONG KONG

72 arrested, HK\$228 million in assets frozen in Hong Kong JPEX crypto scandal

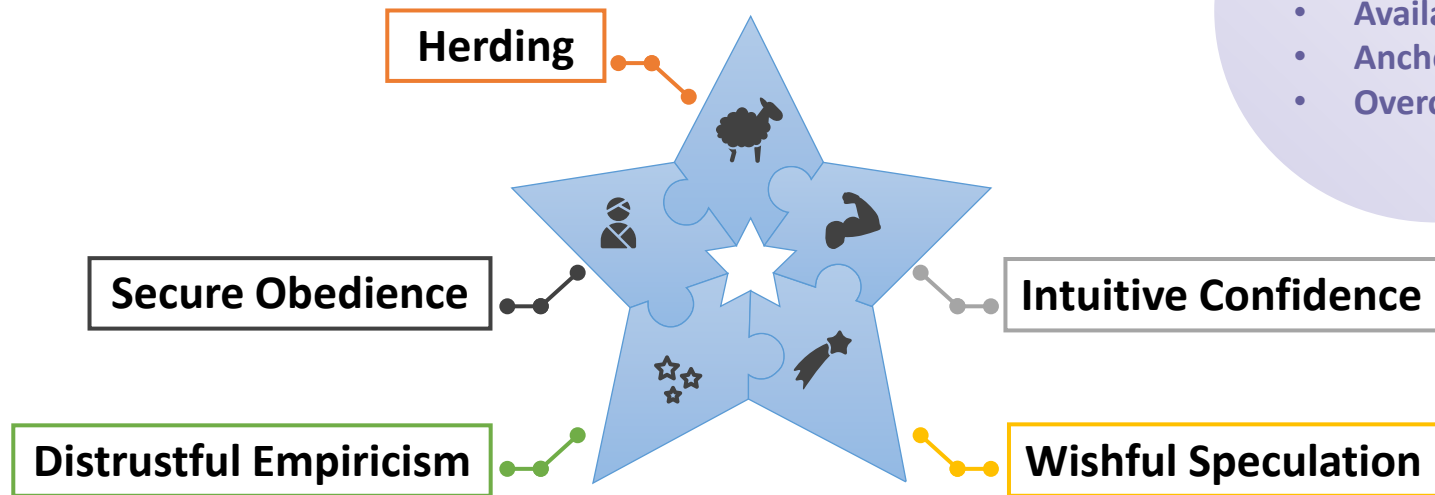
Providing update on city's largest alleged fraud, police chief Raymond Siu also says force has received 2,636 reports regarding case, with about HK\$1.6 billion involved.

19 Apr 2024 - 2:09PM

Behavioural Science Study on Investor Behaviour in the Virtual Asset Markets:

Heuristics in Virtual Assets Investment Decision-Making

By The Hong Kong Polytechnic University, Department of Applied Social Sciences



FINDINGS



Top heuristics:

- Availability
- Anchoring
- Overconfidence

Key Learnings For Action



Raise awareness on investment biases



Use the “same language” to attract attention



Short messages through public campaigns



Immersive education experience to ***“reach the unreachable”***



Raise awareness

Joint press conference



》 Check out how IFEC can help! 《

Use the “same language” to attract attention

- Social media-led campaign targeting young investors
- Story telling for resonance

Importance of do-your-own-research in virtual asset investing



Frenzy travel without budgeting



Borrow within your means





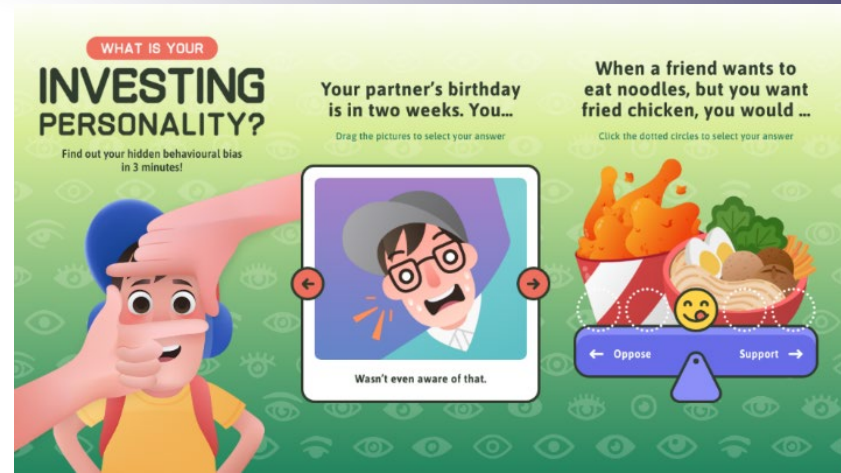
Anti-scam Quiz



RPG Game



Anti-scam board game



Investment Behaviour Personality Quiz

Public Campaign – “Be a Savvy Investor” (March 2024)

- A catchy song as repeated reminders on key messages



Be vigilant



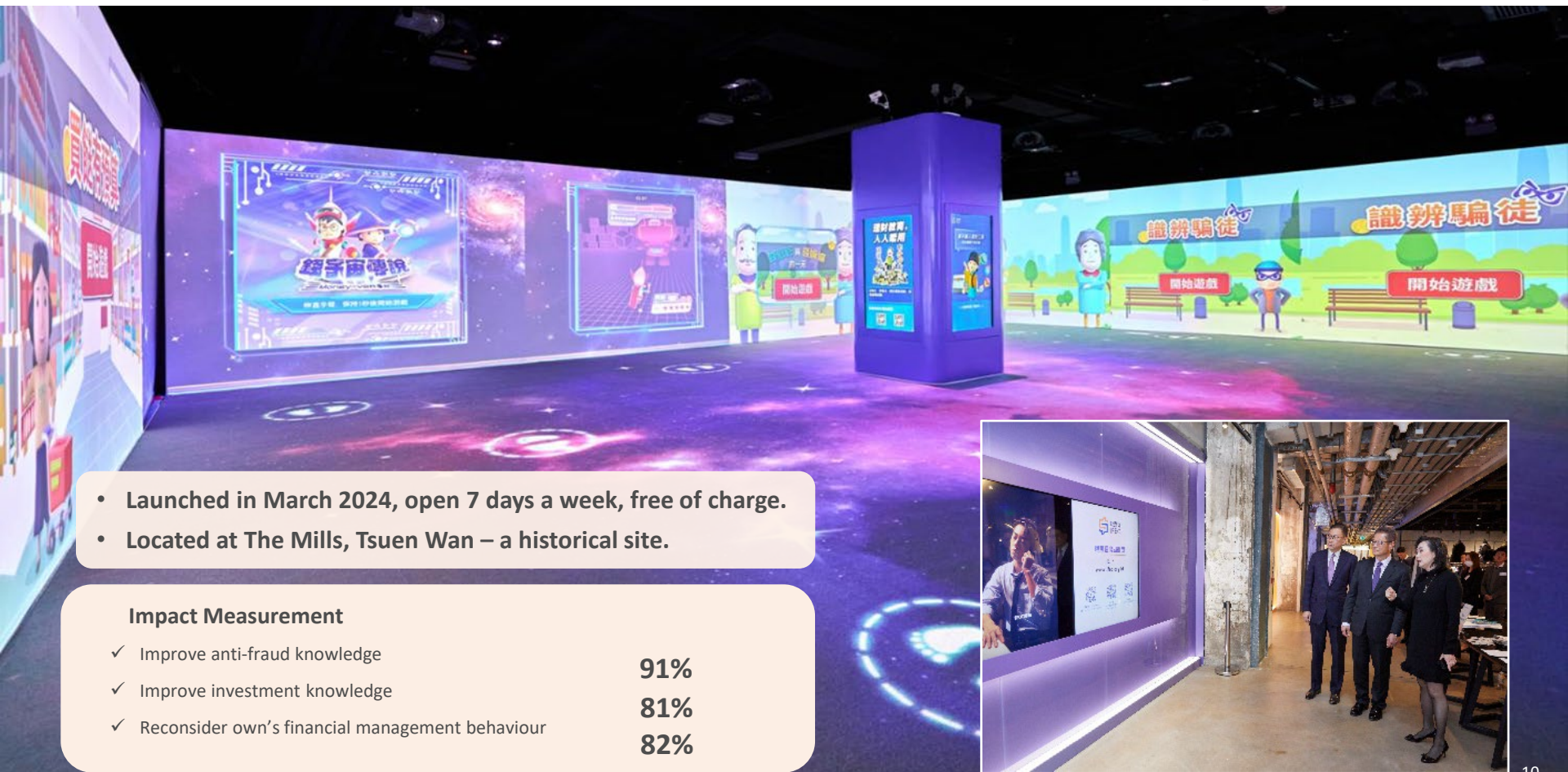
Understand thoroughly



Think carefully



[Click to play](#)



- Launched in March 2024, open 7 days a week, free of charge.
- Located at The Mills, Tsuen Wan – a historical site.

Impact Measurement

- | | |
|---|-----|
| ✓ Improve anti-fraud knowledge | 91% |
| ✓ Improve investment knowledge | 81% |
| ✓ Reconsider own's financial management behaviour | 82% |



Going forward

- Conduct the second behavioural study on virtual assets in Q4 2025.
- Monitor findings using other quantitative and qualitative surveys.
- Apply behavioural science findings to benefit financial education work.



Thank you!

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