

Accessible Banking Outcomes Forum

Hosted by EY and UK Finance

June 2023



Charities involved:



Meeting requirements for accessible and inclusive banking

We live in a world increasingly driven by technological advancements and the banking industry is no different. In fact, in many ways, the sector is at the forefront of adopting new solutions to help deliver good outcomes for their customers. However, as the rate of technological advancement increases, an unintended consequence is that certain customer groups can and are being excluded from the services and products on offer. Research shows that the number of individuals in the UK with accessibility needs is as high as 20%¹, with this number further increasing when taking into account the rise of mental health cases and short-term injuries. The spending power of this group alone, known as the 'purple pound', is worth approximately £247bn.²

To drive inclusive change for these individuals, banks across the industry need to take a proactive approach in finding new ways to bridge the gap for these customers. Support solutions need to consider an individual's accessibility requirements up-front in order to tailor solutions accordingly. Accessibility, usability and optionality need to be considered and embedded throughout the design and delivery process to achieve improved consumer outcomes in the long term.

On 25 April 2023, attendees representing 19 banks and five charities met at the EY wavespace™ facility in London to consider, as a collective, how both physical and digital banking channels can deliver optimal outcomes for customers with accessibility needs.

¹ <https://www.gov.uk/guidance/accessibility-requirements-for-public-sector-websites-and-apps>

² <https://wearepurple.org.uk/the-purple-pound-infographic/>

Key takeaways from the event:

1 Dialogue builds success:

Led by the charities, the forum was built around exploratory breakout sessions to share insights into the lived experiences of customers with accessibility requirements. For example, the Royal National Institute of Blind People (RNIB) charity, used sight-adjusting glasses to simulate the difficulties sight-impaired people face when doing something as simple to us as identifying a bank card. The benefits of this exercise were two-fold: Firstly, participants gained a live understanding of challenges this audience face that they may not have previously considered. Secondly, the exploratory session highlighted the extent of the challenges faced by these users when accessibility measures are not meeting the basic required standards.

3 Innovation enables independence:

In many instances, accessibility requirements are bypassed in technological developments, resulting in greater financial exclusion, post-launch re-designs to fix 'broken windows' or reluctant reliability on outdated systems that fail to provide sufficient outcomes. By approaching this area from a different angle and harnessing technological solutions in new ways, we could make small changes that have a significant impact on a person's daily routine. For example, enhancing banking apps to send an audio confirmation of a transaction would enable visually impaired consumers to maintain their independence, confident in the knowledge that the values of their contactless payments are safe and correct. Similarly, the provision of QR codes linking to British Sign Language (BSL) video communications would enable members of the deaf community to make informed decisions independently. Microsoft is a company that has done this well. For example, they customised products for the neurodiverse community by removing distractions in an immersive reader and customising text spacing for those with dyslexia. We need to promote how these small incremental changes from product design to delivery can make a significant change in the lives of many people living with accessibility restrictions, and this number is only growing.

2 Design for inclusion first:

When making decisions regarding future products and services, no individual or bank intentionally sets out to exclude the needs of future users of the product. However, a lack of inclusive design is often a by-product of not having the right conversations during development, with 90%³ of those with accessibility needs saying their decision-making when considering a purchase was impacted by limitations of design and understanding. Stress testing of accessibility solutions and impacts should be trialled during all stages of the product life cycle (development, evolution and withdrawal) and consultation with organisations supporting the relevant accessibility needs should be conducted to prevent key considerations being overlooked, with further resources deployed during rollouts to cover any areas which may have been missed. This can be actioned further by hiring accessibility specialists to aid in delivery as well as conducting focus groups to further understand the needs of accessibility-restricted customers and what would help them to lead more of an independent everyday life.

4 Customer-centric channels are key:

Banks have an obligation to provide colleagues with the resources and training required to deliver accessible services. For example, human agent contact should be a choice and readily available, and this is especially important for customers with mental health issues who may find certain channels (e.g., telephony or digital) more challenging than others.). Colleagues should be supported to recognise that certain customers may require additional support from the outset and tailor their interaction appropriately. An approach that some banks have adopted in the telephony channel is to identify the telephone numbers of customers with accessibility needs and prioritise their place in the queue. Taking an approach like this is dual-beneficial: The customer ultimately feels valued due to the exceptional personalised customer experience, resulting in peak satisfaction levels. This in turn encourages referrals and customer loyalty. Secondly, the bank in question delivers on their effective inclusion and diversity policies, affecting their reputation for future business and their bottom line for shareholders.



5 Raising awareness empowers people to make informed choices:

Financial services organisations need to take responsibility for making sure all customers can use their suite of services and products, but a common opinion is that empowering people to support themselves can alleviate some of the pressure. For instance, 50%⁴ of those with accessibility requirements consider the process involved and the support available when deciding on which provider to use, meaning that raising awareness of the options available from the outset enables individuals to make an informed choice. Firms need to make it easier for customers to disclose their accessibility requirements, in order to explore and tailor the support options they can provide. Further, firms and financial institutions need to market these options effectively such that the user in question knows what is available to them and understands how these products and services can be used. Tackling the issues in such a way provides benefits to both firms and individuals by setting expectations upfront for both parties of how the relationship could transpire. The individual needs to be satisfied that the delivery promises are executed.

³ <https://businessdisabilityforum.org.uk/knowledge-hub/resources/report-what-disabled-consumers-choose-to-buy-and-why/>

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6 Being 'accessible' is not a fixed state:

Products and services are always developing, as are the mechanisms by which support can be offered. There are countless different requirements that individuals may need, and it isn't possible for one solution to work for 'all sight impaired or 'all wheelchair users' therefore no approach is absolute. As such, there is no metric or formula by which a bank can be judged to conclude they are 'fully accessible'. The viewpoint herein is that the road to accessibility is one which needs to be fully reviewed and explored as part of the service and product initiation and delivery strategy, for example through BAU product governance cycles. The days of simply placing budget aside for accessibility requirements are long gone. Firms are expected to demonstrate that they are continuously looking to include satisfactory options and outcomes for all customers, and will be held accountable for taking appropriate action when customers in vulnerable circumstances are not receiving equitable outcomes.

Progress has been made in recent years, but the future is filled with exciting opportunities for incremental growth in this area. By listening to and collaborating with individuals with lived experience we can identify how our actions impact everyday lives that are already more challenging. We can shine a light on areas we might have overlooked in the past, we can try different ways of incorporating findings into the strategy up-front and by doing so, make a real difference.



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