

25 April 2018

Rt Hon Nicky Morgan MP
Chair of the Treasury Committee
House of Commons
Committee Office



Dear Nicky

Financial services for consumers with visual impairments

Thank you for your letter of 28 March, which followed my letter of February 2017 regarding equal access to financial services for consumers with visual impairments and the format of financial services information.

In your letter you reference the requirement for regulated companies to provide information in an accessible format in order to comply with the Equality Act 2010. In particular, you note that details of how customers can access the correspondence in an accessible format are often provided in a non-accessible format. You ask whether the FCA has published recommendations that specify to regulated companies that they must provide information in accessible formats, and if not, why we have not done so, and whether are taking action to correct this.

Regulated firms must comply with the law. This includes their obligations under the Equality Act in how they interact and communicate with vulnerable groups. They have a duty to make reasonable adjustments so that all customers can access their services. However, we do not have legislative powers to ensure that firms comply with the requirements of the Equality Act.

Concerns about compliance are dealt with by the Equality Advisory and Support Service, although there could be circumstances where we act because there are links between our own objectives, for example consumer protection, and the Equality Act.

Nonetheless, we have undertaken work in this area in a variety of ways. Firstly as an employer, leading by example in our approach to inclusiveness; secondly, using our work to seek to influence firms; and thirdly, through our rules. I deal with each of these in turn below.

Responsibilities under the Equality Act as an employer

As I stated in my previous letter, we have an obligation, as a Public Sector body, to comply with the Public Sector Equality Duty as an employer and in the regulatory work that we undertake. We want to ensure that our work reflects the diverse needs of the UK population. We recognise the value of diversity and inclusion. We seek to lead by example, highlighting the importance of diversity and inclusion, and influencing positive change within the financial services sector.

This means that as an organisation, we seek to ensure that our work is accessible. Our complaints handling team have had training on how to manage callers from disabled consumers, run by an external body; our material is all accessible and can be offered in different formats if required; and our consumer helpline processes ensure that callers who identify as vulnerable receive a call back within 48 hours to follow up.

Our PPI work is an example of our approach to accessibility. The leaflet is available in Braille, audio and large print. We also have three animation videos which have been reviewed by our external diversity consultant to ensure they meet the needs of visual impaired consumers. These include all the information that consumers need to make an informed decision about PPI. Our videos have been translated into 7 additional languages and British Sign Language. More information is available here - <https://www.fca.org.uk/ppi/help-support> The @PPIFCA Twitter channel regularly tweets PPI graphics in translated languages.

As part of the PPI campaign we have partnered with two charities which support those with a visual impairment – RNIB and Visionary. They have updated their websites with information on the PPI deadline, signposted to the FCA website, posted on Twitter to promote alternative formats and briefed their members.

A further example is our new website. This follows guidelines recommended by the Royal National Institute of Blind People (RNIB) and World Wide Web Consortium's web access initiative. The site has an annual accessibility audit run by an external company – we test to 'AA' standards. We also do accessibility user testing with users who have various accessibility needs, including visual impairments. We aim for the site to be compatible with latest versions of commonly used screenreaders (such as Jaws), speech recognition software, browser screen magnifiers, speech and other assistive computer/phone technology. We undertake regular collation of user feedback to ensure we are continuously meeting user needs and use this to inform updates and future development to the website. Our PPI site has an integrated accessibility toolbar (Recite Me), which provides options such as read the text aloud, magnify text or change colour.

Using our work to influence firms

Aside from enforcing minimum standards, we use our insights and research to share and promote best practice with regulated firms via publications on areas such as Smarter Communications and our Consumer Vulnerability programme of work. In February 2015, we published an Occasional Paper on Consumer Vulnerability, in which we acknowledged that different types of consumers may need different treatment and that addressing vulnerability is part of our consumer protection objective¹. In the paper, we set out what good looks like for firms. This includes providing a choice for consumers in how to communicate, and ensuring that these are designed in an inclusive way, both in terms of the method of communication and the way that they are delivered². Since this work we have continued to engage with the FCA's Consumer Network and other organisations that represent consumers, and charities, such as Scope, which supports disabled people.

The FCA does not have a specific responsibility to ensure access for all consumers, and our remit does not include financial inclusion. However, we do have a competition objective, under which we must have regard to how easy it is for consumers to access financial services. Furthermore, from our supervisory work, we are aware that some banks have engaged with relevant charities on the needs of visually impaired customers. We will continue to engage with charities and consumer groups on this subject, and wider access issues.

Our rules and guidance

Our Handbook of rules and guidance sets out obligations on firms in the way they treat consumers. Under our rules we require firms to ensure their communications are accessible to consumers.

¹ Occasional Paper No 8, Consumer Vulnerability, p29

² Occasional Paper No 8, Consumer Vulnerability, 79

We require firms to pay due regard to the information needs of their clients and potential clients and communicate information to them in a way which is clear, fair and not misleading (Principle 7 of the Principles of Business)³. If a firm failed to take into account the needs of consumers with visual impairments, failed to treat them fairly, or ensure that they received clear communications, that failure would indicate a breach of these principles. Guidance on the fair, clear and not misleading rule clarifies that this 'applies in a way that is appropriate and proportionate taking into account the means of communication, the information the communication is intended to convey and the nature of the client'. So, firms are expected to take into account the nature of their clients, and this would include the nature of clients with visual impairments.

More broadly, our Handbook specifies that firms must pay due regard to the interests of its customers and treat them fairly (Principle 6 of the Principles for Business). This principle is underpinned by six consumer outcomes to ensure the fair treatment of consumers, one of which requires firms to ensure products and services marketed and sold in the retail market are designed to meet the needs of identified consumer groups and targeted accordingly. This would encompass promotional materials and regular communications. Our Handbook⁴ also makes clear that any communication between a firm and consumer in relation to a complaint may need to consider using alternative methods of communication if that better meets the complainants' needs.

Additionally, one set of factors that we consider when deciding whether we should make product intervention rules, which firms would have to comply with, is whether the product being sold in some way discriminates against consumers with protected characteristics⁵. Finally, our rules relating to consumer redress schemes include provisions to create a scheme to allow redress to potential consumers who were unlawfully denied access to a financial service contrary to equalities legislation⁶.

If you are able to share any additional intelligence on this, particularly if it relates to a firm, we would be grateful to take this up and look into any specific issues. We continue to engage with firms and other stakeholders on tackling barriers vulnerable consumers, such as visually impaired people, may face in accessing financial services.

Yours Sincerely



Andrew Bailey
Chief Executive

³ Principles 6 and 7, <https://www.handbook.fca.org.uk/handbook/PRIN/2/?view=chapter>. COBS 4.2.1
<https://www.handbook.fca.org.uk/handbook/COBS/4/?view=chapter>, ICOBS 2.2.2
<https://www.handbook.fca.org.uk/handbook/ICOBS/2/?view=chapter>, MCOB 3A.2.1
<https://www.handbook.fca.org.uk/handbook/MCOB/3A/?view=chapter> BCOBS 2.2.1
<https://www.handbook.fca.org.uk/handbook/BCOBS/2/?view=chapter> CONC 3.3.1
<https://www.handbook.fca.org.uk/handbook/CONC/3/?view=chapter>

⁴ DISP 1.5.7 <https://www.handbook.fca.org.uk/handbook/DISP/1/5.html>

⁵ PROD 2.6.3: <https://www.handbook.fca.org.uk/handbook/PROD/2/6.html>

⁶ CONRED 1.4.10: <https://www.handbook.fca.org.uk/handbook/CONRED/1/4.html>