



Rt Hon Andrew Tyrie MP
House of Commons
London
SW1A 0AA

Financial Conduct Authority
25 The North Colonnade
Canary Wharf
London
E14 5HS

Tel: +44 (0)20 7066 1000
Fax: +44 (0)20 7066 1099
www.fca.org.uk

Dear Andrew

2 February 2017
Our Ref: SA161110A

RE: Accessible formats provided by financial institutions

Thank you for your letter, dated 31 October 2016, concerning equal access to financial services for consumers with visual impairments and financial services information being provided in accessible formats. Please accept my apologies for the length of time taken to respond.

In your letter you asked for any further action that the Financial Conduct Authority (FCA) intends to take on:

- Details on accessible formats only being included in small print on publications.
- A lack of provision of accessible formats to non-existing customers, for example marketing material.

FCA powers and responsibilities

We are subject to the Public Sector Equality Duty under the Equality Act, as part of which we commit to consider the impact of our policies and processes on different groups of the UK population, leading by example to influence positive change within the wider financial services sector. More importantly for customers accessing UK financial services, firms must comply with the Equality Act 2010 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. Advice and support for individuals that have concerns about compliance is provided by the Equality Advisory and Support Service.

Under our rules, we expect firms to ensure that they, and their communications, are accessible to consumers. This applies to all products, and includes non-interactive channels such as the internet. We have in the past worked closely with groups like the Royal National Institute of Blind People (RNIB) on campaigns. Such groups also provide us with useful intelligence to assist with our investigations and day to day supervisory work.

As well as our responsibilities under the Public Sector Equality Duty, we have undertaken broader work on access to financial services and consumer vulnerability, with the latter discussed in the recent Mission consultation. This work recognises that vulnerability and financial inclusion are complex issues involving a range of different stakeholders including government, firms and charities. We hold tri-annual meetings with the FCA's 'Consumer Network' which is formed of a variety of consumer organisations, debt advice organisations and charities. This has enabled us to develop a unique understanding of how these organisations work and how best to engage with them. Recently, we collaborated with Money Advice Scotland to run a 'consultation day' on the Mission and the High Cost Credit Call for Input, which provided frontline debt advisors and other organisations the opportunity to input into both consultations when they otherwise might not have been able to. In this context we use our convening ability to bring a variety of groups together to make positive changes and share experience and best practice.

The FCA's work on access to financial services

The FCA takes access to financial services very seriously. Recently we carried out a programme of work to better understand the needs of different groups of consumers. This includes Occasional Paper 17 which you referred to in your letter, which explored the barriers consumers can face in relation to accessing financial services.

Following the publication of Occasional Paper No. 17 last May, we are working with a number of retail banks to better understand their strategies in relation to financial inclusion. Through our supervisory work, we also continue to investigate particular issues as they arise.

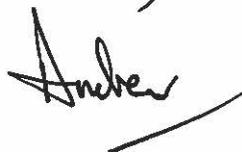
We also looked at consumer vulnerability in Occasional Paper 8, which highlighted the issues those with disabilities, including visual impairments, can face. Our recently published "Our Future Mission" builds on the work in this area and underpins it.

In addition, in February 2016 we launched our Ageing Population Strategy. This is considering the ability of older consumers, including those with conditions such as visual impairments, to access retail banking products and services and what barriers may prevent them from doing so. We will be publishing our findings this year which will include examples of good practice and recommendations.

We would welcome any information that you or your Committee members receive to inform our wider work in this area.

Thank you again for your letter and I hope that you find this reply useful.

Yours Sincerely

A handwritten signature in black ink, appearing to read "Andrew", with a horizontal line underneath it.

Andrew Bailey
Chief Executive