

The Accessibility Act – impact on financial services

The Directive (EU) 2019/882 on the accessibility requirements for products and services (the “**Accessibility Act**”) seeks to implement the obligations arising from the UN Convention on the Rights of Persons with Disabilities. The Accessibility Act aims to enhance the accessibility of products and services for individuals with disabilities. It will apply from 28 June 2025, with limited transitional provisions. This factsheet highlights the key features of the Accessibility Act.

The Accessibility Act applies to a wide range of market parties, including financial institutions, and a wide-range of services offered by such institutions to consumers. It may also apply to a limited set of products, including payment terminals and ATMs but which are not further discussed herein.



Banking services

- Provision of consumer and mortgage credit
- Investment services
- Payment services
- Services linked to payment accounts (online banking)
- Services related to e-money



E-commerce services

- Services offered through websites and mobile device-based services.

This may also capture other financial services than the banking services, such as mortgage or insurance intermediation or buy-now-pay-later services.

Extraterritorial effect: the Accessibility Act applies to market parties providing products or services within the EU, also if based outside the EU.



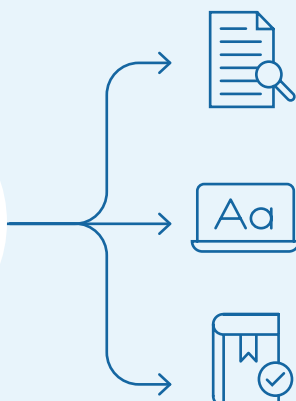
Competent regulator and relevant regulations

The AFM will be the competent regulator for consumer banking services and financial e-commerce services provided to a consumer residing in the Netherlands.

The Accessibility Act is subject to implementation in each Member State. In the Netherlands, the requirements for provision of the aforementioned services will be included in the:

- Dutch Financial Supervision Act (“**DFSA**”), including Market Conduct Supervision (Financial Institutions) Decree
- Dutch Civil Code (Book 6)

Examples of accessibility requirements



- Comprehensible information, such as on websites and in general terms and conditions.
- Subtitles for hearing impaired persons and reading functions for visually impaired persons.
- For banking services, all information should be provided at a maximum language level of B2.

Accessibility Actions

The Accessibility Act requires financial institutions to implement various (ICT) modifications and set up review processes to maintain continuous accessibility of their services. It calls for comprehensive organisational changes to ensure that service provision is accessible for all consumer clients.



Scoping

- Qualifying products and services.
- Information in scope (for example are general terms and conditions in scope?).



Product Governance

- Incorporate principle of accessibility by design in product approval and review process.



Distribution chain

- Assess whether relevant parties in the distribution chain are also ready to comply with the Accessibility Act, varying from ICT service providers to intermediaries/distributors.
- Revising contracts to ensure compliance with the Accessibility Act.



Customers

- Incorporate principle of accessibility by design in client journey, including ensuring B2 language in terms and conditions for consumer banking services.



Regulator

- Establish reporting procedures in connection with potential non-conformity with the Accessibility Act. This requirement sets a lower threshold compared to reporting an ICT incident under DORA or a DFSA incident.
- Assess whether procurement of (ICT) services used in the context of the Accessibility Act implementation requires notification to regulator under DORA or the outsourcing rules.



Training employees

- Ensure proper and continuous training of personnel to ensure they are knowledgeable about the use of accessible products and services. This training should cover areas such as information provision, advice, and advertising.



Limited transitional provisions and exceptions apply

Transition period ending on **28 June 2030**:

- Contracts agreed before 28 June 2025 can remain in effect without changes until the earlier of 2030 or expiration.
- Institutions will need to assess what this means if existing contracts are extended or amend.

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