

Inclusive Banking Framework for Persons with Disabilities (PwDs), 2025- Policy and Practice Framework for RBI

It is well acknowledged that the Reserve Bank of India has consistently advanced financial inclusion amongst the poor, and the excluded groups, in general and for the Persons with Disabilities (PwDs) in particular. It has adopted and promoted this comprehensive approach in alignment with the **Rights of Persons with Disabilities Act, 2016** and the **Sugamya Bharat Abhiyan (Accessible India Campaign)**. In keeping with this momentum, it is necessary that the next phase of interventions must focus on full mainstreaming of PwDs in financial inclusion.

The **IFC Global Report (2022) on Disability Inclusion in Financial Services** clearly demonstrates that the companies leading in taking suitable measures in disability inclusion achieve **28% higher revenue** and **30% higher profit margins**, besides the fact that disability exclusion can cost up to **7% of GDP**. These figures position disability inclusion as both a **social** and an **economic imperative**. Hence, it is suggested that the **Policy Directives for RBI and Regulated Entities** need to further emphasise that the following measures be taken by all concerned :

A. Accessibility of Banking Infrastructure

- Mandatory compliances should be ensured with Harmonised Guidelines and the Accessible India Campaign.
- No new branches/ATMs should be run operations without full accessibility compliances.
- Public disclosure of accessibility status should be made and the disclosure points can begin with displays being put outside the branches and ATMs.
- The banking sector can refer to the Australian¹ and Kenyan² banking accessibility codes for adoption .

B. Lending Linked to Accessibility

- Accessibility certification needs to be made as a necessary prerequisite for infrastructure loans.
- Integration of compliance should be ensured into sanction and completion conditions.

C. Concessional Credit Facilities for PwDs

- The banking sector needs to adopt a minimum 100 bps concession on home and education loans.
- Dedicated entrepreneurship products under Priority Sector Lending should be developed and implemented in consultation with business and manufacturing associations.

¹ <https://www.ausbanking.org.au/resource/accessibility-and-inclusion-principles-for-banking-services/>

² <https://www.kba.co.ke/wp-content/uploads/2022/05/Official-Presentation-Digital-Accessibility-for-PWDs-v-Final-REMEDIATED.pdf>

- The banking sector can draw inspiration from the examples of Wells Fargo³ and Bank of America^{4 5} who have developed flexible credit products for PwDs.

D. Deposit and Wealth-Building Products

- 100 bps higher FD/SIP interest for PwDs should be considered.
- No premature withdrawal penalty on PwD accounts should be imposed by the banks.

E. Doorstep and Assisted Banking

- Mandatory home-banking services for PwDs via Banking Correspondents should also be adopted as is being given to super senior citizens.
- Fees waiver should be extended to services including for KYC, deposits, withdrawals.
- For lesson learning example of JP Morgan Chase's sign-language branch⁶ can be considered.

F. Digital Accessibility and Financial Literacy

- Compliance with WCAG 2.1⁷⁸ should be ensured and goal should be set to upgrade to 2.2 within a fixed timeline.
- Banking Sector should adopt accessibility compliances in IT audits.
- Banking Sector should develop sign language and assistive tech literacy modules.

G. Employment and HR Inclusion

- Preferential recruitment of PwDs with assistive tech and accommodations should be adopted. It is understood that reservation provisions for the PwDs is only an indication and more people can be hired if they meet the standards.
- Annual PwD employment and training reports should be sent to RBI and also put in public domain.

³ <https://newsroom.wf.com/news-releases/news-details/2017/Wells-Fargo-Launches-Enterprise-Accessibility-Program-Office/default.aspx>

⁴ <https://www.bankofamerica.com/accessible-banking/mobility-services/#:~:text=Mobility%20Services,financing%20for%20customers%20with%20disabilities>

⁵ <https://about.bankofamerica.com/en/making-an-impact/supporting-people-with-disabilities#:~:text=Transcript-.Our%20Support%20Services%20team,participate%20fully%20in%20our%20economy.>

⁶ <https://media.chase.com/news/New-Chase-Branch-Opening-at-Union-Market-with-Disability-Inclusion-Focus>

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<https://mycareer.hsbc.com/accessibility#:~:text=HSBC%20is%20committed%20to%20providing,mouse%20or%20a%20pointing%20device.&text=This%20website%20has%20been%20built,do%20so%20on%20future%20versions.&text=This%20platform%20actively%20supports%20the,for%20desktops%2C%20mobile%20&%20tablet.>

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https://www.db.com/accessibility?language_id=1#:~:text=What%20is%20accessibility?,Find%20opportunities%20for%20you%20now.

- Similar efforts are made in Citi⁹, TD, Wells Fargo¹⁰ Employee Resource Group – ERG- models.

H. Insurance, Pension, and Security Products

- Expand micro-insurance and pension products with concessional premiums.
- Integrate with Jan Dhan and inclusion schemes.

I. Grievance Redressal

- Zonal Accessibility Grievance Officers in all banks should be set up.
- PwD complaints should be escalated on fast-track mode to RBI Ombudsman.

2. Integration with ESG, SDG, and Global Frameworks

Banks should work towards a time bound goal for the following:

- Include PwD indicators in ESG and CSR disclosures.
- Align reporting with IFC Performance Standards, Social Bond Principles, and India's G20 and SDG commitments.

This framework is prepared to position the **Reserve Bank of India** as a global leader in setting newer benchmarks in financial inclusion. Embedding accessibility, equity, and accountability into regulation will transform India's banking sector into a truly inclusive ecosystem delivering both social justice and sustainable economic growth and would help India achieve the goal of 'viksit Bharat' and realise the public policy of 'leave no one behind'.

⁹ <https://jobs.citi.com/people-engagement-inclusion>

¹⁰ <https://www.wellsfargojobs.com/en/life-at-wells-fargo/employee-resource-networks/#:~:text=Employee%20Resource%20Networks%20align%20with,which%20they%20have%20an%20interest.>