

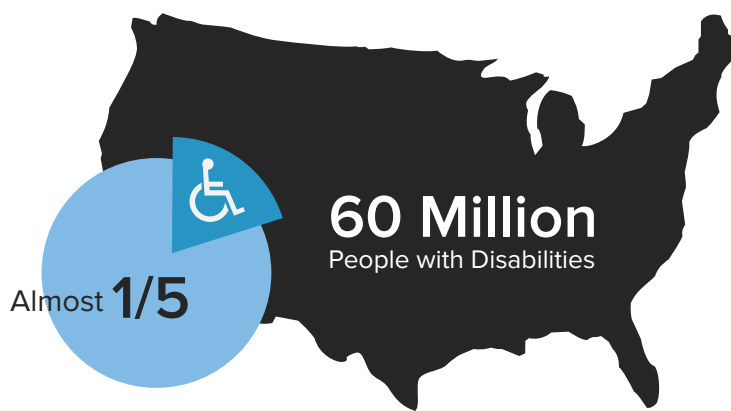
MX

Digital Banking **for All**

Banking Is Not a Luxury—Everyone Needs to Manage Their Money

Our world is more connected than ever before. But connected doesn't always mean inclusive. While technology has made it easier and more convenient to do just about anything, it's usually geared towards the masses, and inadvertently excludes certain groups of people with special needs. And that's especially true when it comes to banking.

Under Title III of the American Disabilities Act (ADA) banks, credit unions and other private-sector businesses must offer equal treatment for all customers, with and without disabilities. Until last year, the regulations outlined were primarily physical accessibility and accommodations, but at the end of 2018, the World Wide Web Consortium (W3C) released the Web Content Accessibility.



Banking is not a luxury—everyone needs to manage their finances, and everyone deserves to have that ability without the risk of technical failures that could have a negative impact on their financial lives. Think about everything that banking regularly involves: cashing a check, depositing a check, checking balances, transferring funds to pay bills, and much more. Now picture doing those things blind, or without the use of your arms.

Today, there are over 60 million people living with disabilities in the United States (roughly 1/5 of the entire population) and they are in urgent need of accessible online financial services.¹ “Accessibility” is a term used to describe the ability for everyone, regardless of their condition, to have access to something (transportation, hospitality, internet, etc.). Under Title III of the American Disabilities Act (ADA) banks, credit unions and other private-sector businesses must offer equal treatment for all customers, with and without disabilities. Until last year, the regulations outlined were primarily focused on physical accessibility and accommodations, but at the end of 2018, the World Wide Web Consortium (W3C) released the Web Content Accessibility Guidelines (WCAG) 2.1, updating the standards for digital content in an effort to make the web universally accessible regardless of disabilities.²



Three-quarters of the people surveyed had turned to a sighted person for help conducting their financial activities online—which carries a great amount of risk.



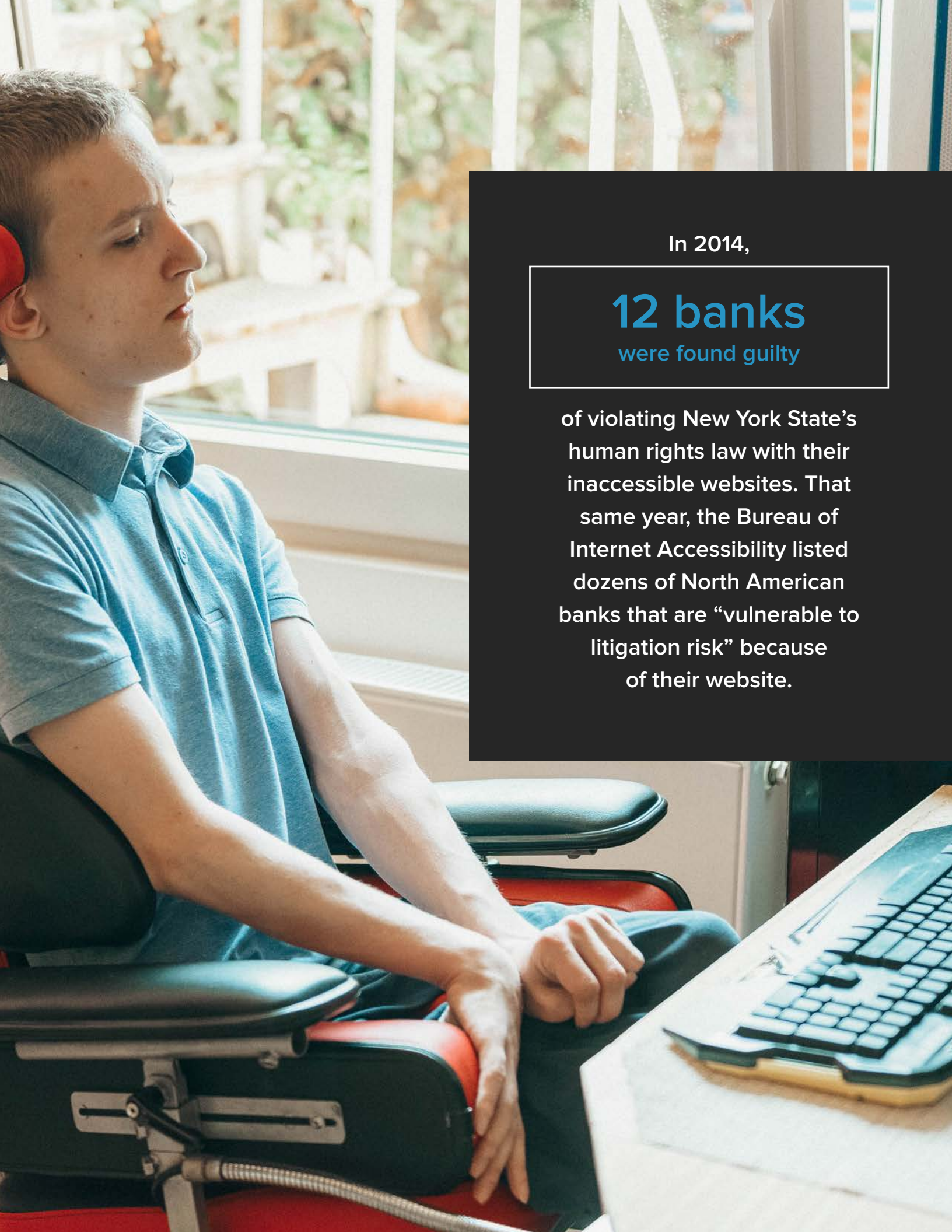
Three out of five people with disabilities had been unable to use a financial website or app because of an accessibility barrier.

People with Disabilities Are in Urgent Need of Accessible Online Financial Services

Unfortunately, most financial institutions' websites aren't meeting these standards. A recent study at Shippensburg University of Pennsylvania evaluated 162 visually disabled participants to learn just how ineffective these websites are for them to use. Three out of five of the participants were unable to use the financial websites and apps tested at all due to their disabilities. And three out of four required help from a sighted person, putting their financial information at risk.³

Due to the essential services that financial institutions provide, they are likely to be more heavily mandated when it comes to creating accessible solutions for all. In 2014 alone, 12 banks were found guilty of violating New York State's human rights law because of their inaccessible websites.⁴ Because of Title III of the ADA, more attention will be focused on financial institutions specifically to make the necessary updates to ensure accessibility for everyone.

For financial institutions looking to increase web and digital accessibility for existing websites, there are simple tools available to add basic accessibility features such as screen readers, screen magnifiers, and switch controls. There are also advocates available who work to guide companies through this process and help solve problems developers may not understand. Above all, the most useful and telling way to know where your products are lacking is by going straight to the source. User testing is a great way to get a firsthand account of what someone with disabilities needs.



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Financial Institutions Should Act Now

And although simple changes to a website or mobile app can go a long way towards financial accessibility, there's still a lot more financial institutions can do to improve the experience for people with disabilities. At MX, we create products and services that help financial institutions improve their customers' financial lives. We believe that technology should make products and services accessible and inclusive for everyone. And to that end, we've been diligently working to create solutions that address the needs of people with disabilities.

Currently, we are on the verge of implementing haptics—vibrating responses and audio cues—to our mobile app, enabling remote deposit capture for the visually impaired. Furthermore, many of the widgets in our MoneyMap with Pulse solution have been updated to comply with our interpretation of the WCAG 2.0 recommendations. All of our new features are designed for accessibility as we're guided by WCAG's four key foundations: perceivability, operability, understandability, and robustness. And we've found that not only does making these updates help the disabled, it also makes a more user-friendly experience for everyone.

The future of ADA in banking is hopeful and exciting—there is so much more we can do and create to make financial strength a reality for everyone. We're driving the charge of inclusiveness for everyone through the development of innovative technologies in the financial industry. And ADA is only one of many examples of our dedication to bring inclusiveness to all. We currently have a few other projects in the works that promote financial inclusiveness: from our kids app that's geared towards teach kids how

to manage their finances; to our C++ software layer that's capable of running on any platform, including TVs, kindles, the most expensive computer, and even a five dollar Raspberry PI platform, making it so that anyone can access their finances regardless of what type of device they can afford. We believe that inclusiveness in the financial industry is for everyone, and we build all of our products and solutions with the aim and vision of making that a reality for all.



What Is MX Doing?

For the last two years, MX engineers have been working diligently to update our software to be fully accessible, as well as to create new and innovative ways for those with disabilities to interact with online banking. **We are on the verge of implementing haptics to our mobile app.**

If you'd like to learn more,
visit **MX.com** or call us at **801-669-5500**.



1. <https://www.essentialaccessibility.com/uncategorized/ada-4-basic-facts-financial-institutions-may-not-know/>
2. <https://www.w3.org/standards/webdesign/accessibility>
3. <https://www.essentialaccessibility.com/uncategorized/ada-4-basic-facts-financial-institutions-may-not-know/>
4. <https://www.essentialaccessibility.com/uncategorized/ada-4-basic-facts-financial-institutions-may-not-know/>

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