

Last month, the United Kingdom hosted the first-ever Global Disability Summit to help focus the world's attention on the needs of people with disabilities. The agenda was packed with topics like building equitable education, ending discrimination, and bringing technology to disabled communities – especially poor countries in the Global South.

But one challenge that did not receive the attention it deserved is an often-overlooked component of development policy: access to financial services. This was a missed opportunity – not only for the world's one billion disabled people, but also for the institutions that should be serving them.

Increasing the accessibility of financial services is good for business and economic growth. According to research by Barclays, when customers with disabilities are able to manage their money, economic vulnerability declines and overall economic health improves. Moreover, with more than \$1 trillion in disposable income, the so-called disability market is among the biggest potential client bases in the world. In other words, financial-service providers have every reason to cater to people with disabilities. Why, then, are most businesses doing just the opposite?

One reason is a lack of awareness. Because people with disabilities typically have less income than their nondisabled peers, service providers have often lacked an incentive to extend support to them. But, with more attention being paid to total market potential, financial institutions are starting to adjust their product lines accordingly. As they do, four issues must be addressed to maximize the benefits for customers with accessibility challenges.

First, financial-services companies must work harder to understand the needs of current and future clients. For example, with better data, a bank in a particular market could improve the accessibility of its mobile-banking platforms. This is essentially what happened at Standard Chartered Bank in India last year, when employees developed a voice-assisted system to help visually impaired customers access their accounts online. Good data are also essential to the effectiveness of advocacy groups as they push providers to improve their services.

Second, engagement must not stop with innovative products; it must also be extended to the labor market. Simply put, the financial-services industry should hire more people with disabilities by investing in assistive technologies like braille readers and alternative and augmentative communication devices. The need to diversify the workforce is particularly acute in the United States, where one in five

people has a disability.

Third, people with disabilities must always be included in discussions about how to expand and strengthen financial independence. In 2013, when the Lloyds Banking Group convened a focus group to examine the effects of dementia on customer behavior, engagement with clients led to the charter on Dementia-friendly Financial Services. This innovative document codified how banks should tailor products to clients with cognitive impairments. Future initiatives should follow this collaborative model to ensure that decision-making at all levels is facilitated by human-centered design.

And, lastly, governments must commit to addressing this issue, by emulating the action of countries like the UK, which has linked services for the disabled to development funding. With the right support, progress on these complex challenges can be sweeping; for example, at Financial Sector Deepening Uganda, where I work, we are using British aid money to extend financial services to the disabled in rural communities. Our vision is to encourage the emergence of similar programs in many other countries around the world. With 91 countries having already ratified the Optional Protocol to the Convention on the Rights of Persons with Disabilities, it is clear that there is plenty of political support for these initiatives. The challenge now is to turn pledges into action.

In the coming decades, the world's disabled population will grow as medical advances allow people to live longer, healthier, fuller lives. Providing the disabled with access to financial services and products is among the best ways to guard against discrimination and nurture long-term empowerment. Full financial inclusion will come slowly for a community often referred to as the "fastest-growing minority group in the world." The task for activists, advocates, enlightened business leaders, and policymakers is to highlight the social and economic benefits of success.

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