

# Accessibility requirements for banking and financial services (European Accessibility Act)

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2025 will see the implementation of several legislative changes in the European Union. Among them is the *European Accessibility Act* (available [here](#)), a directive that removes obstacles and makes certain products and services more accessible to consumers within the European Union as of **June 28, 2025**.

This directive aims to make products and services provided in the Member States more accessible for the benefit of companies, people with disabilities and people with functional limitations. Activities carried out in certain sectors: technology, telecommunications, transport, banking services, e-commerce and digital entertainment will have to adapt to comply with these new rules.

In the financial sector, this directive will have a significant impact. Consumer banking services, institutions that provide payment services and issue electronic money and investment firms will have to ensure that their digital platforms, payment terminals, cash machines and other points of contact are accessible to people with disabilities and physical and sensory impairments, including age-related disabilities. This means making not only online services, but also identification, authentication and payment processes easier to use, removing barriers that still make it difficult for many people to access the financial system.

For example, ATMs are required to have headset connectors and software that allows users to plug in a headset that transmits the text on the screen audibly.

As well as benefiting consumers, this harmonization of accessibility rules brings advantages for the companies themselves. Until now, the lack of harmonized EU rules made it difficult to expand financial services to other EU countries. With this new regulatory landscape, it is hoped that more companies will be able to offer services that are accessible to all, without regulatory barriers. A more equitable environment is created, encouraging innovation and competition between financial service providers.

The directive lays down a series of different obligations for producers, distributors and service providers, ensuring that the entire production chain is monitored and that accessibility requirements for people with disabilities and physical and sensory impairments are constantly met and complied with.

This directive was transposed in Portugal by Decree-Law 82/2022 of December 6 (available [here](#)) and will take effect on June 28, 2025

Entities must:

- Ensure the accessibility of products used in the provision of services;
- Provide information on the operation of the service and, where products are used in the provision of the service, on their connection with such products and on their accessibility and interoperability features with assistive devices and functionalities;
- Make *websites* accessible in a coherent and appropriate way, making them understandable, operable, comprehensible and robust;
- Provide information on the accessibility of support services and their compatibility with assistive technologies.

To meet these requirements, Ordinance no. 220/2023 of July 20 (available [here](#)) introduces a number of possible solutions to comply with the requirements of accessibility, such as providing electronic files compatible with screen readers for the visually impaired, Braille printing or the textual description of diagrams, identifying their main elements and essential actions.

There are also additional requirements, depending on the service in question.

The following banking and financial products and services are covered, among others:

- Consumer credit agreements;
- Investment services and activities in financial instruments, such as, but not

limited to, reception and transmission of orders, execution of orders, portfolio management, dealing on own account, investment advice, granting credits or loans to an investor to allow him to carry out a transaction in one or more financial instruments, where the firm granting the credit or loan is involved in the transaction;

- Payment services;
- Services linked to payment accounts;
- Electronic money.

Various bodies are responsible for monitoring compliance with the various provisions of the Decree-Law, depending on the products and services provided. For banking and financial services, this responsibility falls to the Bank of Portugal and the Portuguese Securities Market Commission (“CMVM”).

Failure to comply with the measures imposed by the Decree-Law constitutes an administrative offense punishable by a fine, without prejudice to possible civil liability or the application of any other sanction that may apply.

If it is a serious offense, it will result in a fine of between €650 and €1,500 for a natural person, and between €12,000 and €24,000 for a legal person. If the conduct amounts to a very serious administrative offense, the fine will be between €2,000 and the maximum threshold provided for in [Decree-Law 433/82](#) of October 27 for a natural person, and between €24,000 and the maximum threshold provided for in [Decree-Law 433/82](#) of October 27 for a legal person. Without prejudice to the nature of the ancillary sanction(s) to be applied in each case, the conviction will always be publicized.



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