



Government of India
Ministry of Social Justice and Empowerment
Department of Empowerment of Persons with Disabilities (Divyangjan)

PATHWAYS TO ACCESS

Compilation of summaries of important orders/circulars
/notifications of the Government of India pertaining to
financial services for persons with disabilities



Pathways to Access (Part III) - Rights of Persons with Disabilities related to Financial Services

List of Abbreviations:

- DEPWD: Department of Empowerment of Persons with Disabilities (Divyangjan), Ministry of Social Justice and Empowerment, Government of India
- DFS: Department of Financial Services, Ministry of Finance, Government of India
- DoPT: Department of Personnel and Training, Ministry of Personnel, Public Grievances and Pensions, Government of India
- IRDAI: Insurance Regulatory and Development Authority of India
- O.M.: Office Memorandum
- PWD Act, 1995: Persons with Disabilities (Equal Opportunities, Protection of Rights and Full Participation) Act, 1995
- RBI: Reserve Bank of India
- RPWDA: Rights of Persons with Disabilities Act, 2016
- RPWDR: Rights of Persons with Disabilities Rules, 2017
- SEBI: Securities and Exchange Board of India

Framework & Approach:

This resource document provides a collated, summarised understanding and analysis of the law, and the efforts made towards realising the rights and provisions pertaining to financial services for persons with disabilities. For context, a brief overview of the relevant provisions of the RPWDA relating to financial services for persons with disabilities, is provided in the section below. Specifically, this compilation contains orders/circulars/notifications of the DFS, IRDAI, RBI and SEBI which have been issued in pursuance to the provisions of the RPWDA.

The orders/circulars/notifications were included based on their evaluation against the following criteria:

- a) The order/circular/notification of the relevant Department substantially details or clarifies the scope of a right/entitlement/benefit/concession provided to a person with disability.
- b) The order/circular/notification of the relevant Department has been issued to implement such a right/entitlement/benefit/concession provided to a person with disability.

Only those orders which meet one or both of the aforesaid criteria have been included in the present document.

This document has been prepared in plain English with due care to ensure that their essence is not compromised. The orders were identified through the website of:

- a) DFS (<https://financialservices.gov.in/>)
- b) IRDAI (<https://irdai.gov.in/>)
- c) RBI (<https://www.rbi.org.in/>)
- d) SEBI (<https://www.sebi.gov.in/>)

The particulars of the order/circular/notification are provided in the table below, and are hyperlinked for the convenience of the reader, to the document containing that order/circular/notification on the website of the relevant authority. Further, to allow easy navigation for readers interested in knowing the position of law on specific rights, entitlements, benefits, allowances or concessions, a set of tags for each entry is provided in the fourth column of the database. Appropriate tags have been identified for each entry by taking into account the specific right/benefit/entitlement/concession related to financial services that the order/circular/notification deals with.

Brief Overview of RPWDA framework:

The relevant orders/circulars/notifications included in this compilation primarily deal with provisions of the RPWDA relating to the financial services available to persons with disabilities. These measures emphasise inclusivity in financial services, ensuring that persons with disabilities have the same opportunities and protections as others when it comes to banking and insurance.

Access to Financial Services (Section 2(x) of the RPWDA)

The RPWDA defines 'public facilities and services' to include delivery of banking, finance, and insurance related services. These services must be made accessible to persons with disabilities, ensuring non-discriminatory access to essential financial services.

Legal Capacity for Financial Affairs (Section 13 of the RPWDA)

The RPWDA mandates that persons with disabilities must have equal rights to manage their financial affairs, including access to bank loans, mortgages, and other forms of financial credit. The appropriate Government is tasked with ensuring that these rights are protected, allowing persons with disabilities to enjoy full legal capacity to handle their finances without discrimination.

Comprehensive Insurance Scheme (Section 26 of the RPWDA)

The appropriate Governments should develop a comprehensive insurance scheme for persons with disabilities who are not covered by other schemes such as the Employees State Insurance Scheme. This provision aims to ensure that those excluded from traditional statutory insurance systems still have access to appropriate insurance coverage.

Accessibility (Section 40 of the RPWDA)

The Central Government, in consultation with the Office of the Chief Commissioner for Persons with Disabilities, is tasked with setting accessibility standards for the physical environment, transport, and information and communication systems. These standards are crucial for ensuring equal access to services in both urban and rural areas. Other than

In addition to the Harmonised Guidelines and Space Standards for Universal Accessibility in India, 2021 and Accessibility for ICT Products and Services (Part I & II), 2022, sector specific accessibility guidelines are also prepared by the concerned Ministries/Department and are included through amendments in Rule 15 of the RPWDR.

Disclaimers:

1. This compilation is for general informational purposes only and is not intended to serve as an official record of any such orders/circulars/notifications. If readers wish to obtain any further information about the orders/circulars/notifications mentioned in this compilation, they are requested to verify the same from the relevant primary sources.
2. The information contained in this compilation is taken from the websites of the DFS, IRDAI, RBI and SEBI, published and readily available, as on 30 September 2024. Further developments concerning the orders/circulars/notifications mentioned, as well as orders/circulars/notifications which may be dated 30 September 2024 (or a date prior to the said date), but were published on the said website subsequent to 30 September 2024 have not been incorporated in this compilation.
3. Since the RPWDA came into force in April 2017, replacing the PWD Act, 1995, and reflecting India's updated international commitments under the United Nations Convention on the Rights of Persons with Disabilities, this compilation includes orders/circulars/notifications which were issued between April 2017 and 30 September 2024, and were available as on 30 September 2024. However, exceptions have been made for any orders/circulars/notifications issued prior to April 2017, i.e., during the older regime of the PWD Act, 1995, that remain legally valid and enforceable under the RPWDA.

4. For the purpose of filtering relevant orders/circulars/notifications pertaining to the rights of persons with disabilities, only those orders/circulars/notifications have been included in the compilation which deal with substantive rights, entitlements, benefits, allowances or concessions for persons with disabilities. Orders/circulars/notifications which may be valid only for a short period in terms of their scope and application (such as orders identifying relevant posts in specific departments for reservation for persons with disabilities, or orders advertising for hiring or persons with disabilities in such departments) have not been included in this compilation.

Compilation of orders/circulars/notifications on the rights of persons with disabilities related to financial services

A) Department of Financial Services (DFS)

The DFS is the nodal agency overseeing India's banking, financial services, and insurance sectors. It administers key financial legislation, implements reforms, and drives initiatives related to financial inclusion, technology adoption, and cybersecurity. DFS plays a pivotal role in extending financial services to marginalised groups, including persons with disabilities.

S. No.	O.M. No.	Right/Provision	Tags
1.	Accessibility Standard Guidelines for infrastructure and services in Financial Institutions across India , Annexure to Notification no. 17/24/2024-IF-I dated 2 September 2024	<p>The 'Accessibility Standard Guidelines for infrastructure and services in Financial Institutions across India' issued by the DFS aim to ensure that financial institutions in India provide equitable access to their services and facilities for people with disabilities, in line with the accessibility mandate under the RPWDA. These guidelines apply to all premises owned, operated, or managed by financial institutions, such as banks and infrastructure lending institutions.</p> <p>These guidelines require financial institutions to adhere to local building laws while implementing accessibility measures like ramps, signage, accessible toilets, and lifts. The guidelines also focus on non-infrastructure provisions to ensure accessibility in financial institutions. Financial Institutions are required to:</p> <ul style="list-style-type: none"> - Train employees to support customers with disabilities. - Assist with filling forms, provide magnifying glasses for low-vision users, and ensure website accessibility through screen readers, adjustable text sizes, and contrast settings. - Provide doorstep delivery of services and documents to customers with disabilities via agents or electronic means. - Appoint a nodal officer to provide specialised assistance, with their contact details clearly displayed. 	Accessibility, Financial Institutions

2.	<p>Accessibility Standards and Guidelines for infrastructure and services in Insurance Sector, Notification No. 16017/6/2022 Ins. I, dated 20 August 2024</p>	<p>The 'Accessibility Standards and Guidelines for infrastructure and services in Insurance Sector' issued by the DFS apply to all insurance companies and are designed to ensure equal access to services for people with disabilities, in compliance with the RRPWDA. The guidelines focus on both infrastructure and non-infrastructure accessibility, such as accessible services and accessible information and communication technology.</p> <p>The guidelines require insurance companies to adhere to the Harmonized guidelines and Standards of Universal Accessibility in India, 2021 as amended from time to time, issued by the Ministry of Housing and Urban Affairs. This includes the provision of ramps, tactile guidance, and accessible service counters. Other provisions emphasise offering home delivery of insurance documents and providing assistance in filling forms, and accessibility of digital services like websites and apps.</p> <p>The overall aim is to create an inclusive environment that removes barriers to accessing insurance services, enabling people with disabilities to fully participate in financial activities through accessible infrastructure, digital solutions, and customer support services.</p>	Accessibility, Insurance Sector
3.	<p>Accessibility Standards and Guidelines for Banking Sector, F.No. 7/32/2022-BOA-I dated 2 February, 2024</p>	<p>The 'Accessibility Standards and Guidelines for the Banking Sector' issued by the DFS apply to all banks and financial institutions, ensuring they provide inclusive services for people with disabilities. These guidelines cover both physical and digital accessibility. Banks are required to implement accessible infrastructure, such as ramps, tactile guiding paths, and accessible service counters. This also includes accessible ATMs, with features like ramps, tactile indicators, wheelchair access, and Braille-enabled keyboards.</p> <p>In addition to accessible infrastructure, the guidelines emphasise measures such</p>	Accessibility, Banking Sector, ATMs

		as training staff to support customers with disabilities, providing accessible digital services like websites and mobile apps, and offering customised banking solutions such as Braille-enabled credit and debit cards. The overall aim is to ensure equal access to financial services and facilities for all, in compliance with the RPWDA.	
4.	F.No.3/1/2021-Welfare dated 6 June 2022	<p>This O.M. of the DFS adopts the DoPT's consolidated O.M. (F.No. 36012/1/2020-Estt.(Res.-II), dated 17 May 2022) on reservation for persons with benchmark disabilities in Government of India posts and services,</p> <p>The O.M. includes directives for 4% reservation in filling posts and in promotions for persons with benchmark disabilities. It also outlines directives for identifying suitable posts for such reservations and clarifies the applicability of these reservations to different categories of disabilities.</p>	Reservation for Employees with Disabilities
5.	F.No.20/26/2014-Welfare dated 15 March 2016	<p>By way of this O.M., the DFS adopted the O.M. of the DoPT, on the transfer policy for employees who have dependents with disability. The DFS directed all Public Sector Banks, Financial Institutions, Public Sector Insurance Companies, Bhartiya Mahila Banks, the RBI, the IRDAI, the General Insurance Public Sector Association and the Institute of Banking Personnel Selection to comply with this O.M.</p> <p>The O.M. specifies that a Government employee who is a caregiver for a child with disability is exempt from the routine exercise of transfer/rotational transfer. The O.M. highlights that after consultations with the DEPWD, the scope of 'disability' for a child would be expanded to include Thalassemia and Haemophilia, in addition to blindness, low vision, hearing impairment, locomotor disability, cerebral palsy, leprosy cured individuals, mental illness, intellectual disabilities, multiple disabilities and autism. It was recognized that such Government employees may be required to provide caregiver support on a continuous basis, and should be exempt from transfers or rotations.</p>	Exemption from Transfers, Caregivers of Children with Disabilities

B) Insurance Regulatory and Development Authority of India (IRDAI)

The IRDAI regulates and promotes the insurance industry, ensuring fair treatment to policyholders and fostering industry growth. Its key functions include certifying insurers, protecting policyholders' rights, and promoting transparency in the insurance market. Specifically, for persons with disabilities, IRDAI enforces inclusive insurance policies, protecting their financial rights through fair terms, accessible services, and regulations that prevent discrimination.

S. No.	O.M./Circular No.	Right/Provision	Tags
1.	IRDAI/ACTL/MSTCIR/MISC/89/6/2024 dated 12 June 2024	This Master Circular on Life Insurance products issued by the IRDAI directs all life insurers to ensure equitable access to life insurance products for persons with disabilities. It specifies the following: <ul style="list-style-type: none"> - Inclusivity Requirement: Life insurers are required to design products and riders that cater to all customer segments, including persons with disabilities. - Wide Choice: Insurers are required to provide a variety of products that suit the specific needs of persons with disabilities. - Flexibility and Affordability: Products should be flexible and affordable to ensure accessibility for persons with disabilities. - Clear Information: Insurers must present customer information (benefits, exclusions, etc.) in a simple, easy-to-understand format to help persons with disabilities make informed decisions, including information of the size of benefit payable on disability due to accident before the end of the policy term. - Partial Withdrawal: Persons with disabilities should be allowed to partially withdraw amounts for their life insurance products to meet medical and incidental expenses arising from disability or incapacitation. 	Special Provisions in Life Insurance Policies for Persons with Disabilities

2.	IRDAI/HLT/CIR/PRO/84/5/2024 dated 29 May 2024	<p>This Master Circular on Health Insurance products issued by the IRDAI directs all health insurers to ensure that:</p> <ul style="list-style-type: none"> - Specific health insurance products are designed and offered to persons with disabilities, individuals affected by HIV/AIDS, and persons with mental illness. - Health insurance products are designed in line with the scope and parameters of such policies, as outlined in a previous IRDAI circular (IRDAI/HLT/CIR/MISC/58/2/2023 dated 27 February 2023). This circular specifies that insurers may broaden the scope of these health insurance products for persons with disabilities, but they cannot narrow the coverage beyond the minimum standards set by the model product. 	Special Provisions in Health Insurance Policies for Persons with Disabilities
3.	IRDAI/HLT/REG/CIR/104/5/2022 dated 27 May 2022	<p>This circular modified the definitions of 'Multiple Sclerosis with Persisting Symptoms' and 'Loss of Speech' contained in the Master Circular on Standardization of Health Insurance Products (IRDAI/HLT/REG/CIR/193/07/2020 dated 22 July 2020), which prescribes the nomenclature and procedure for 22 'Critical Illnesses' that may form part of health insurance policies.</p>	Definition of Disabilities, Multiple Sclerosis with Persisting Symptoms, Loss of Speech
4.	IRDAI/HLT/REG/CIR/119/05/2021 dated 5 May 2021	<p>The IRDAI issued Guidelines on Standard Domestic Travel Insurance Products, which include the following provisions for persons with disabilities:</p> <ul style="list-style-type: none"> - The insurer is required to pay 100% of the insured sum if the insured person suffered permanent total disablement (as specified in Section 3 of the Guidelines) due to an accident during the period of insurance, while travelling on a passenger on a common carrier; and - The insurer is required to pay 50% of the insured sum if the insured person suffered permanent partial disablement (as specified in Section 4 of the Guidelines) due to an accident during the period of insurance, while travelling on a passenger on a common carrier. 	Domestic Travel Insurance

5.	IRDA/HLT/GDL/MIS C/036/02/2021 dated 25 February 2021	The IRDAI issued Guidelines on Standard Personal Accident Insurance Products, which include the following provisions for persons with disabilities: <ul style="list-style-type: none"> - The insurer is required to pay 100% of the sum insured if the insured person suffers permanent total disablement directly due to an accident during the policy period. - The insurer is required to pay up to 50% of the sum insured if the insured person suffers permanent partial disablement directly due to an accident during the policy period. - Compensation is payable if the insured person suffers from temporary total disablement and is incapacitated from engaging in employment due to an accident, at the rate of 0.2% of the base sum insured per week, for up to 100 weeks, provided the disablement period exceeds 4 weeks; and - Following an admissible claim under the policy for Death or Permanent Total Disability of the insured person, a one-time educational grant of 10% of the base sum insured per child is payable. 	Personal Accident Insurance Products
6.	IRDAI/Life/Cir/Misc/254/10/2020 dated 15 October 2020	This circular clarifies that riders can be included in Standard Individual Term Life Insurance Product for total/ partial payment of insured sum, in case of Permanent Disability.	Individual Life Term Insurance Products
7.	IRDAI/NL/CIR/MOT/144 /06/2020 dated 9 June 2020	This circular permits issuing a stand-alone 'Compulsory Personal Accident' cover for owners/drivers under Motor Insurance Policies, in cases of death and permanent disability (total and partial). This circular supersedes the previous circular of the IRDAI on Motor insurance Policies (IRDAI/NL/CIR/MOTP/ 200/12/2018 dated 11 December 2018).	Motor Accident, Insurance
8.	IRDAI/HLT/MISC/CI R/129/06/2020	The IRDAI has mandated that insurance companies include persons with disabilities, those affected by HIV/AIDS, and people with mental illnesses in their	Inclusive Health Insurance Policies

	dated 2 June 2020	<p>health insurance coverage.</p> <p>Insurers are required to develop underwriting policies that address not only standard applicants but also those with additional health challenges. These policies must be in line with the IRDAI (Health Insurance) Regulations, 2016, and comply with laws such as the HIV and AIDS Prevention and Control Act, 2017 and the Mental Healthcare Act, 2017, ensuring that these individuals are not unfairly excluded.</p> <p>Further, insurers are required to publicly disclose their approach to offering coverage to these groups and publish their underwriting philosophy on their websites, providing clear information about how they assess and offer insurance to persons with disabilities, people with HIV/AIDS, and those with mental illnesses. This step ensures transparency and promotes inclusivity in health insurance practices.</p>	
9.	IRDAI/HLT/MISC/CIR/128/08/2018 dated 16 August 2018	<p>This circular of the IRDAI directs all insurance companies to comply with the provisions of the Mental Healthcare Act, 2017. As per Sec 21(4) of the Mental Healthcare Act, 2017, every insurer is required to make provision for medical insurance for treatment of mental illness on the same basis as is available for treatment of physical illness.</p>	Insurance for Mental Illness
10.	IRDAI/F&A/CIR/MISC/052/03/2018 dated 27 March 2018	<p>This circular of the IRDAI addresses the exemption of reinsurance schemes from paying Goods and Services Tax, for some specified insurance schemes, which includes Niramaya Health Insurance Scheme implemented by the National Trust for the Welfare of Persons with Autism, Cerebral Palsy, Mental Retardation and Multiple Disabilities Act, 1999.</p> <p>This ensures reduced premium cost for persons with disabilities under this insurance scheme. The circular emphasises that the benefit of premium</p>	Goods and Service Tax Exemption

		reduction due to non-payment of the Goods and Services Tax should be passed on to persons with disabilities.	
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C) Reserve Bank of India (RBI)

The RBI plays a critical role as India's central bank, regulating monetary policy, managing foreign exchange, and ensuring the stability of the financial system. It supervises banking operations to protect depositors' interests and maintain public confidence. Specifically, to protect the financial rights of persons with disabilities, the RBI mandates inclusive banking practices, ensuring that banking services, including payment systems, are accessible to all. It promotes cost-effective and fair banking services for marginalised groups, ensuring financial inclusion and equal access to essential financial services for persons with disabilities.

S. No.	O.M./Circular No.	Right/Provision	Tags
1.	RBI/2024-25/20 FIDD.GSSD.CO.BC.No.03/09.01.003/2024-25 dated 16 April 2024	<p>The RBI's Master Circular on the Deendayal Antyodaya Yojana - National Rural Livelihoods Mission (DAY-NRLM) includes specific provisions related to persons with disabilities:</p> <ul style="list-style-type: none"> - The circular specifies that self-help groups for persons with disabilities may include both men and women. This provision is an exception to the usual gender-specific self-help groups promoted by DAY-NRLM, which are predominantly women-centric. - In the case of self-help groups for persons with disabilities, the group size can be reduced to a minimum of 5 members, unlike the usual self-help groups, which typically consist of 10-20 members. - Banks are required to open savings accounts for all self-help groups, including those with members with disabilities. Self-help groups that promote savings among their members are eligible to open such accounts. <p>These provisions aim to ensure that individuals with disabilities are integrated into the financial inclusion initiatives under DAY-NRLM, making the scheme</p>	Deendayal Antyodaya Yojana, Self-help Groups

		more inclusive.	
2.	RBI/2024-25/06 DGBA.GAD.No.S1/31.02.007/2024-25 1 April 2024	<p>This Master Circular on 'Disbursement of Government Pensions by Agency Banks' clarifies that if pensioners are too ill to sign a cheque or cannot be physically present at the bank or or even provide a thumb impression due to physical incapacity, they are categorised as pensioners with disabilities, and can be provided special services by the Agency Banks. The pensioners with disabilities can also authorise someone else to withdraw the pension on their behalf.</p> <p>The Agency Banks are required to instruct their branches to display the instructions issued in this regard on their notice board so that sick and disabled pensioners can make full use of these facilities. These provisions ensure that pensioners with disabilities can still access their funds without undue hardship.</p>	Pensioners with Disabilities
3.	RBI/2019-20/203 DOR.CO.Leg.BC.No.59/09.07.005/2019-20 dated 31 March 2020	<p>This RBI circular on 'Doorstep Banking Services for Senior Citizens and Differently Aabled Persons' outlines the following key provisions for persons with disabilities:</p> <ul style="list-style-type: none"> - Doorstep Banking Services: Banks are required to offer basic banking services at the doorstep of customers with disabilities. - Pan-India Implementation: These services must be provided across India. Banks need to develop a Board-approved policy to determine which branches or centres will offer the services mandatorily and which ones will offer them on a best-effort basis - Public Awareness: Banks are instructed to give adequate publicity to these services. The information must be prominently displayed on bank websites and in brochures. 	Doorstep Banking Services
4.	RBI/2017-18/89	This RBI circular outlines specific measures to ensure that persons with	Banking Facilities

	<p>DBR.No.Leg.BC.96/09.07.005/2017-18 dated 9 November 2017</p>	<p>disabilities and senior citizens can access banking services without difficulty. Key points for persons with disabilities include:</p> <ul style="list-style-type: none"> - Dedicated Counters: Banks are required to provide dedicated or priority service counters for persons with disabilities, including those who are visually impaired. - Cheque Book Facility: Persons with disabilities can request cheque books without needing to visit the bank physically. - Additional Support for Visually Impaired: The circular extends special services to visually impaired customers. This includes allowing account operations through a thumb/toe impression or through an authorised person. - Doorstep Banking: For persons with disabilities, including those with chronic illness or disability, banks must offer doorstep banking services, such as cash pickups, delivery of cash, demand drafts, and submission of documents at their residence. <p>These measures are designed to improve access to essential banking services for differently-abled individuals, ensuring they face no barriers in managing their financial needs.</p>	
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D) Securities and Exchange Board of India (SEBI)

SEBI regulates India's securities markets, ensuring investor protection, promoting market integrity, and facilitating the orderly growth of the stock market. Its key functions include regulating stock exchanges, intermediaries, and mutual funds, and ensuring transparency in securities transactions. SEBI also protects investors by preventing fraud and malpractices and promoting education and awareness about securities markets. While it appears that SEBI has not yet issued any specific circulars addressing the rights of persons with disabilities (as investors), it has recognized the importance of fostering inclusivity in its organisational framework and employment policies.

S. No.	O.M./Circular No.	Right/Provision	Tags
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1.	Office Circular No. 31/2019 dated 25 October 2019	<p>SEBI has published an Equal Opportunity Policy for persons with disabilities in compliance with Rule 8 of the RPWDR.</p> <p>This policy has specific provisions to identify posts suitable for persons with disabilities in the establishment, and to provide them with amenities and facilities including training, preference in transfer and posting, special leave, preference in allotment of residential accommodation. Other provisions include assistive devices and barrier-free accessibility.</p>	Equal Opportunity Policy
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