

## AUTHORITIES INTRODUCE GUIDELINES FOR DEVELOPING SENIOR FRIENDLY MOBILE BANK APPLICATIONS

The FSC and the FSS along with the banking industry introduced a set of guidelines that will help make mobile bank applications more senior friendly amid a rapid transition to digital finance and a rise in the number of the elderly using mobile bank applications.<sup>1</sup> The guidelines contain thirteen key principles categorized into three issue areas as shown below.

### **I. SENIOR USER MODE & ACCESSIBILITY**

- a) Provide a senior user mode to increase usability by the elderly
- b) Minimize steps for arriving at the senior user mode
- c) Allow users to freely choose the senior user mode
- d) Minimize altering key functions and keep consistency and continuity

### **II. USER CONVENIENCE**

- a) Make the structure and design consistent to boost user convenience
- b) Provide easy-to-understand contents
- c) Provide key functions that are most frequently used by the elderly
- d) Allow elderly users to easily understand the progress of their services
- e) Provide sufficient time and explanation to elderly users at each stage
- f) Refrain from providing too much information at once

### **III. OTHER ISSUES**

- a) Provide learning contents to facilitate use by the elderly
- b) Set up safeguards to prevent financial frauds targeting elderly users
- c) Make continuous efforts to bring about improvements to the senior user mode

### **EXPECTATION & SCHEDULE**

As the guidelines have been prepared after a sufficient review and discussions within the banking industry, it is expected that practical improvements will be made to the mobile bank applications. Following the guidelines, banks are expected to introduce updated versions of their mobile applications by the first half of 2023. The authorities plan to introduce the same level of guidelines in other financial sectors after taking feedback from banks. The guidelines will also be provided to financial education providers to be used as educational material for the elderly digital finance users.

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<sup>1</sup> Mobile bank app subscribers (aged 60 and above): 5.25 million (2019) → 8.57 million (2021)