

Accessible banking under the microscope



ACCESSIBLE BANKING UNDER THE MICROSCOPE

Febelfin has been commissioning a study to examine the use of online banking in Belgium for five years. This study, carried out by research agency iVOX¹, provides valuable insights into how Belgians manage their banking and which trends are developing. The results of the latest study show that digital banking continues to gain popularity, while physical banking appointments continue to decline. The Febelfin figures also show that cash withdrawals keep decreasing.

The survey shows that both the PC and the mobile app remain the preferred channels for arranging banking affairs. Seven in 10 Belgians said they had done their banking via app or PC in the past two days. The use of these digital channels has increased compared to last year, underlining the growing preference for digital banking. The popularity of digital banking can largely be attributed to its ease of use. A large majority of Belgians find using their banking app simple and the instructions clear and easy to follow. This contributes to the accessibility of digital banking services, even for people with limited digital experience.

The study shows that almost two-thirds of Belgians rarely or never make a physical appointment at the bank branch. Cash withdrawals are also decreasing: 44% of Belgians withdraw cash less than monthly (or never), while less than 10% withdraw cash at least weekly.

Awareness and use of Bancontact cash points are increasing, but the various functionalities of these ATMs are not yet known to everyone.

The industry will continue to invest in accessible banking, including through the implementation of the European Accessibility Act and the introduction of new tools and initiatives. Cooperation and dialogue with stakeholders are essential to make banking accessible to all.



¹ Online survey conducted by research agency iVOX on behalf of Febelfin between 5 and 13 December 2024 among 1000 Belgians representative of language, gender, age and degree. The maximum margin of error among 1,000 Belgians is 3.02%.

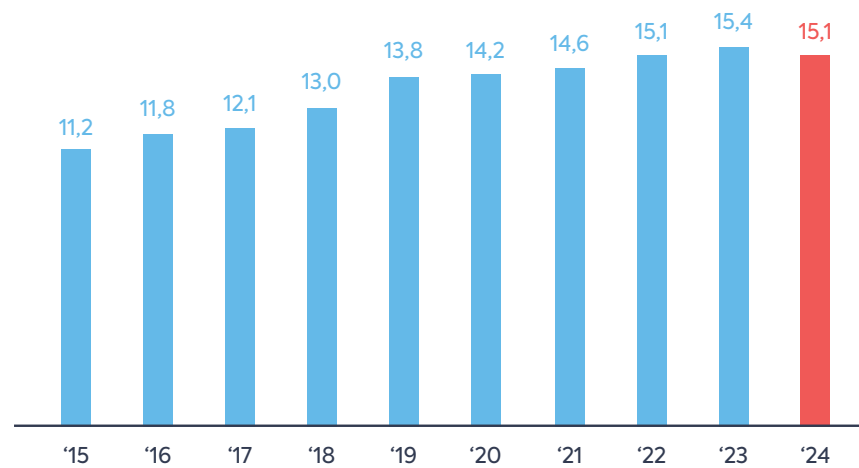
ONLINE BANKING CONTINUES TO GAIN POPULARITY

The use of digital channels for banking services continues to grow. Both the PC and the mobile app are the most popular channels to do banking. More than 80% of Belgians use the app at least once a month. Compared to 2023, this represents an increase, confirming the growing popularity of digital banking.

More than a quarter of Belgians (26%) say they use digital banking via computer or banking apps more often compared to a year ago.

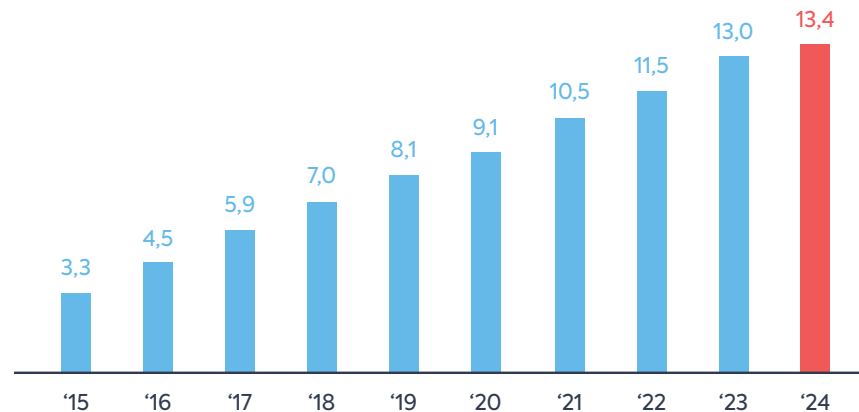
The number of online banking (PC) subscriptions declined for the first time. This is solely due to the acquisition of two banks over the past year, as at the other banks the number continues to increase. The number of mobile banking (smartphone) subscriptions continues to rise to a record of more than 13 million units, despite the acquisition of these 2 institutions.

Number of internet banking subscriptions (in million)



Source: Febelfin

Number of mobile banking subscriptions (in million)



Source: Febelfin

The different channels in detail

BANKING APP



The banking app appears to be the channel of choice for young people to manage their banking. 94% of young people under 34 use the app more often than the PC. The proportion of Belgians who say they sometimes use the app has increased again, from 71% in 2020 to **87%** in 2024.

PC



Older people, in turn, clearly prefer online banking via PC, with **93% of people over 55** saying they use this channel.

VIDEOCALL AND LIVE CHAT



About a third of Belgians use video call for their banking services and **45%** have already used live chat. Video call and live chat are gaining in popularity. In fact, the use of these channels continues to rise compared to 2020.

Most frequently used online banking services

The top three services most used by Belgian online banking users are:

1. Making payments



2. Checking balances and transactions



3. Making transfers between their own accounts



The study shows that **'making payments'** is also most often mentioned among the top 3 most used online banking services this year: almost 8 in 10 Belgians (78%) mention this functionality. Older people in particular are more likely to mention using online banking to make payments, just like last year (≤ 34 : 64%; 35-54: 80%; 55+: 86%).

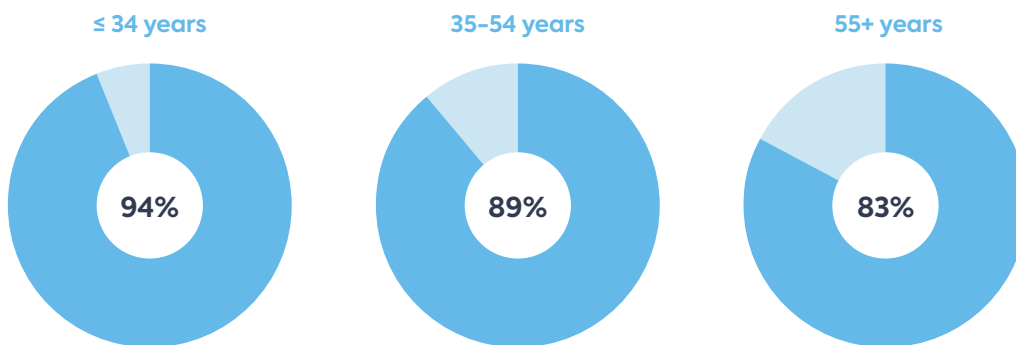
The top 3 is further complemented by the services **'checking balances and transactions'** (70%) and **'making transfers between own accounts'** (46%). This top 3 is similar to previous years, but making transfers between own accounts is gaining even more popularity.

Furthermore, we also see a significant increase in online bank users mentioning **'looking up past transactions'** in their top 3: 23% compared to 12% in 2020.

Online banking services widely used thanks to ease of use

The popularity of digital banking is thanks to its ease of use, according to study respondents. Nine in 10 Belgians find using their banking app simple and say the instructions in their app or PC banking are **clear and easy to follow**.

Looking at age, the younger population is the most satisfied with the instructions of the banking app or PC banking, but the older population is also generally positive about its clarity.



Moreover, 6 in 10 Belgians believe that their bank's digital services are also accessible to people with limited technical experience. A majority of the Belgian population thus believes that their bank offers **user-friendly digital platforms** that are easy to navigate, even for people who do not have much experience with technology.

Older generations generally continue to find it more difficult to jump on the digital train for their banking services. The banking sector not only remains committed to continuing to improve accessibility so that even more people can enjoy the benefits of digital banking services, but also remains engaged to the less digitally savvy group, including through the Universal Banking Service. Read more about this on page 11.

PHYSICAL APPOINTMENTS AT THE BANK BRANCH CONTINUE TO DECLINE

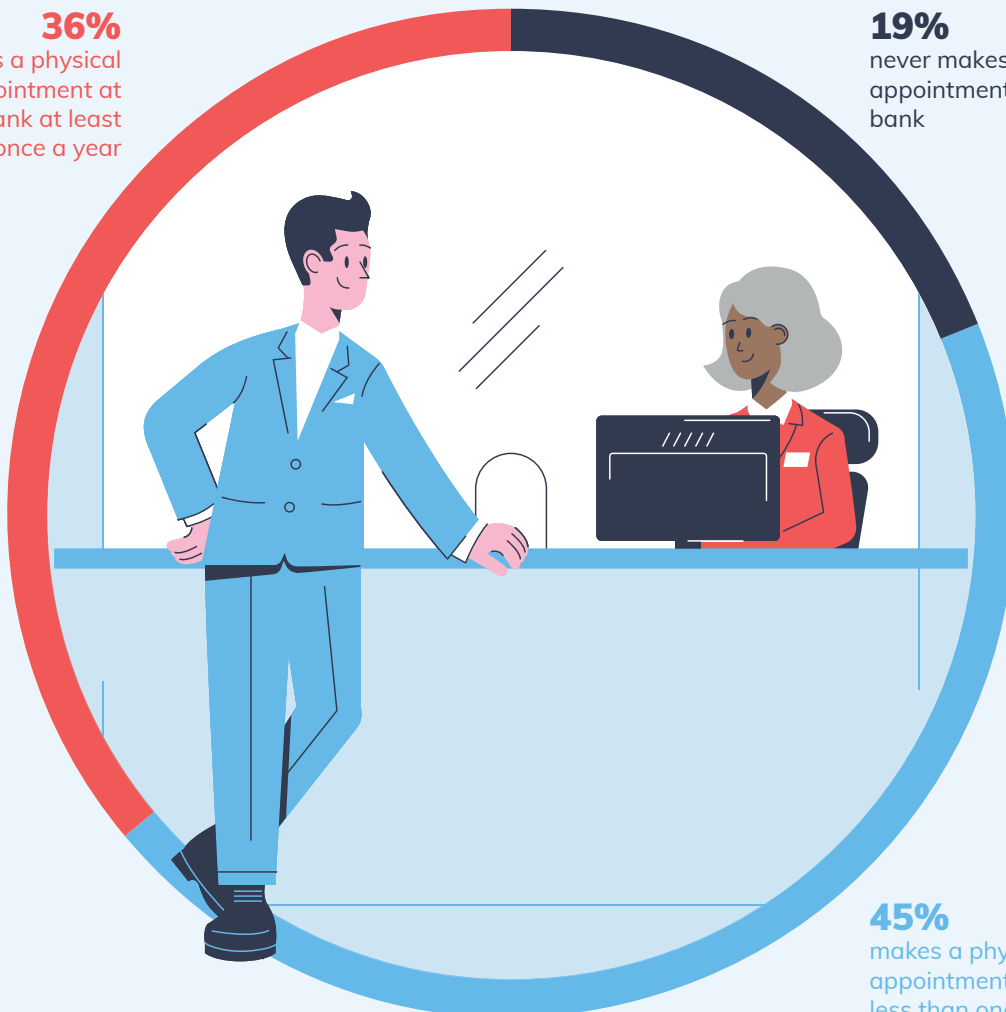
A fifth of Belgians (19%) say they never make a physical appointment at their bank. 45% say they do so less than annually. Just over 1 in 3 Belgians (36%) say they make a physical appointment at the bank at least annually.

For more than 2 in 5 Belgians (45%), the contact with their bank could/should certainly be done more online, compared to 38% who do not prefer this. Especially young people (≤ 34 : 58%; 35-54:

45%; 55+: 34%) are of the opinion that contact with their bank could be done more often online.

Although the vast majority of Belgians prefer online banking, physical contact in a bank branch remains important for a significant proportion of the population. 69% say they consider it important. This percentage is similar to the results from previous measurements.

36%
makes a physical
appointment at
their bank at least
once a year



19%
never makes a physical
appointment at their
bank

45%
makes a physical
appointment at their bank
less than once a year

For which services physical appointments are most often made?

The main services stated as reasons for going to the physical bank branch are in accordance with the findings from the previous surveys. Belgians most often visit their bank branch to:



Large majority finds making a physical appointment easy

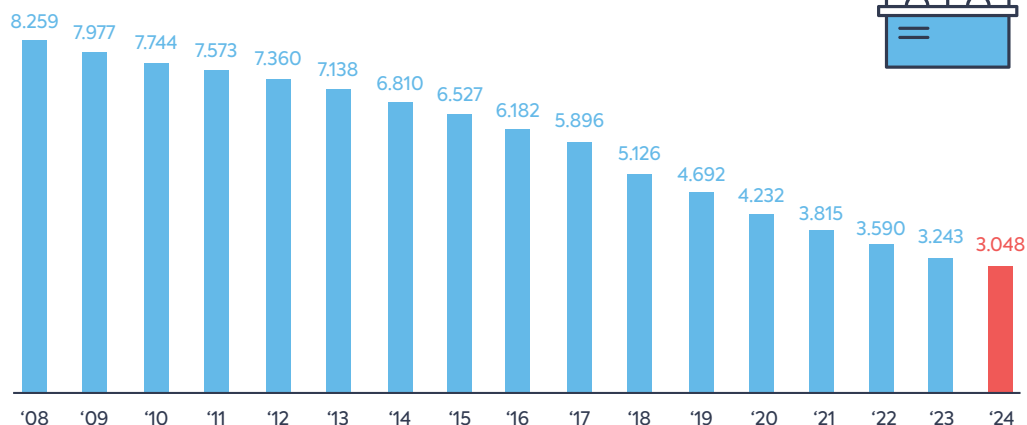
More than 2 in 3 Belgians believe that making a physical appointment at their bank is easy. The younger generations are the most satisfied in

this regard (≤ 34 : 75%; 35-54: 61%; 55+: 67%). Younger people are also more likely to be satisfied with the service, both online and offline.

What does the offer look like?

As in previous years, the evolution of the number of bank branches shows a downward trend. By the end of 2024, there were 3,048 bank branches.

Total number of bank branches



Source: Febelfin

CASH AND ATMs

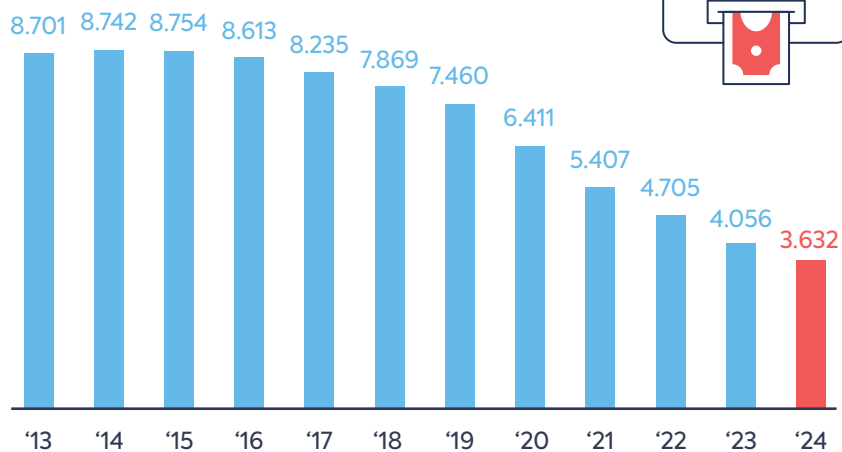
We still withdraw cash, but less than before

The use of cash continues to decline in Belgium. 44% of Belgians withdraw cash less than monthly or never, and only 8% do this weekly. The number of Belgians withdrawing cash at least once a month (56%) has decreased by 3 percentage points compared to 2023. Again, we see differences based on age category. More older people say they withdraw money monthly

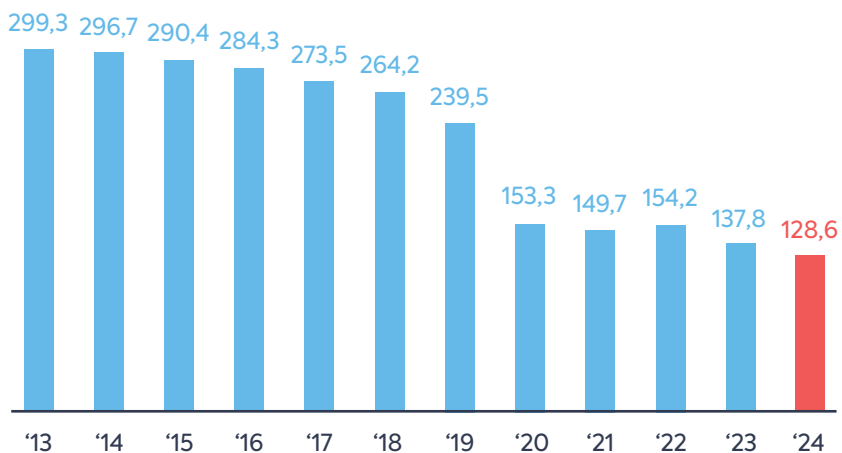
or more often, while more younger people say they do so less than monthly.

The Febelfin figures show that the number of cash withdrawals continues to decline year-on-year. For instance, in 2024, for the first time, there were less than 130 million cash withdrawals year-on-year (down more than 6% compared to 2023).

Total number of ATMs



Total number of cash withdrawals (in million)



Source: Febelfin

Since 1 July 2022, merchants were obliged to offer at least one digital payment method in addition to the option of paying by cash. As a result, since this obligation, a significant group of Belgians hardly ever withdraw cash and prefer the convenience of digital payments.

The sector is obviously aware that there is still a basic need concerning the use of cash and is

therefore doing everything possible to guarantee that access to cash for all citizens, now and in the future. This evolution translates into a decrease in the number of ATMs in the field, but with better geographical distribution and thus better access for all citizens, as established in the protocol concluded with the government in 2023.

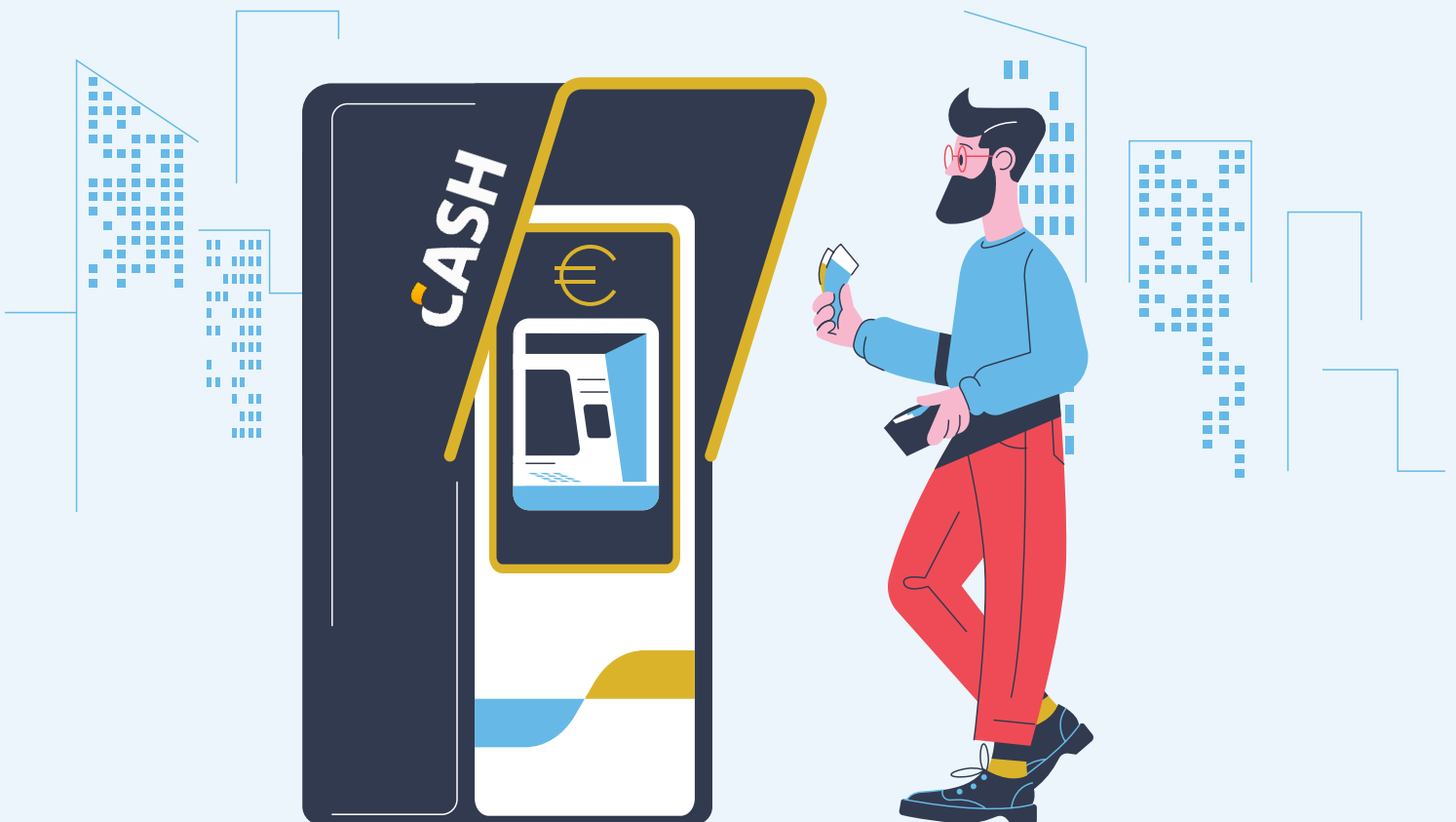
ATMs nearby

58% of Belgians say they do not have to travel far to withdraw cash from an ATM. This is an improvement compared to 2023 (52%). As for the working population, more than half say that when they need to withdraw cash, they do so mainly on the way to or from work.

More than three quarters of Belgians say they are aware of the existence of Bancontact cash points, the new network of bank-neutral ATMs that are replacing the ATMs of Belfius, BNP Paribas Fortis, ING and KBC.

The variety of features offered by these ATMs are less well-known. The younger generations are generally more aware of the various functionalities of these ATMs.

In addition to these Bancontact cash points, there is of course also the offer of ATMs from other banks. These will continue to carry the brand name of their respective banks, thus bringing less change for the customer.



A COMPREHENSIVE OFFER TAILORED TO EVERYONE'S NEEDS AND GOOD VALUE FOR MONEY

The banking sector continues to adapt to changing customer behaviour by focusing on innovative online services, where convenience and security are always key, as well as offline services such as the Universal Banking Service for non-digital customers.

Which offline initiatives do we take?

INFO SESSIONS TO PROMOTE DIGITAL INCLUSION

Febelfin, and the individual banks, organise information sessions, webinars, and other initiatives, etc. with various partners to promote digital inclusion to the maximum. Please consult Febelfin's [brochure on digital inclusion](#), which gives you a clear overview of the (free) materials available concerning (safe) digital banking and payments.

Febelfin also organises information sessions on digital banking and the various forms of fraud throughout the country.

Furthermore, Febelfin launched the e-learning 'Digicoaches'. This is a train-the-trainer course with all kinds of information on how to get started with online banking, how to bank safely online and how to pay online. The e-learning provides digicoaches with tools to support those who are less familiar with the digital world to (safely) bank online and make payments. You will get lots of tips and tricks, advice and tools, whether you are a professional or volunteer digicoach. Numerous professionals and volunteers also signed up to follow this E-learning in 2024.

[More info in our press release.](#)



UNIVERSAL BANKING SERVICE: TAILOR-MADE SOLUTION FOR NON-DIGITAL CUSTOMERS

Digitalisation is developing at a rapid pace and it is not easy for everyone to keep up. To support the group of customers who have little or no recourse to digital channels for arranging money matters, all retail banks offer the **Universal Banking Service**. This allows manual banking transactions to be carried out at a maximum flat fee of EUR 62.73 per year

[Meer info about Universal Banking Service](#)

A third of Belgians have heard of the concept and 16% know exactly what it entails. Among the over-55s, we see a 5% increase compared to 2023.

After briefly explaining the Universal Banking Service, 41% said they liked the idea of different banks offering this service. The sector is therefore making maximum efforts to make the Universal Banking Service better known.

Last year, Belgian banks also made a commitment to indefinitely extend the Universal Banking Service, which would normally expire on 30 June 2024.

What initiatives are we taking online?

The findings of the study conducted by iVOX on behalf of Febelfin highlight the growing popularity and ease of use of digital banking in Belgium.

The banking sector therefore continues to continuously expand its online services.

To further increase the user-friendliness of online banking services, Belgian banks have been offering **instant money transfers at no extra cost** since the beginning of this year. This offers many advantages for consumers and also demonstrates the innovative strength of the banking sector.

Accessibility is key

Despite this clear shift towards online channels for conducting banking business, we believe it is very important that banking services remain accessible in a broad sense, i.e. both offline and online.

ACCESS TO CASH

Among other things, access to cash nearby remains important to many. In this context, the website '[ikzoekengeldautomaat.be/](https://www.ikzoekengeldautomaat.be/)' '[jechercheundistributeurdebillets.be](https://www.jechercheundistributeurdebillets.be/)' was developed in the past year. On this website, you can quickly and easily find the nearest ATMs via smartphone or PC, along with additional information such as opening hours and accessibility for wheelchair users.

ACCESSIBLE BANK BRANCHES

Just over half of Belgians (55%) consider their bank sufficiently accessible for people with disabilities, but the sector needs and wants to go further in this respect. So there is still room for improvement in this area. The financial sector is therefore committed to making banking accessible to all by applying the guidelines of the **European Accessibility Act** (EAA).

The EAA, which comes into force in 2025, sets new requirements for the accessibility of products and services, including banking services. This legislation aims to remove barriers for people with disabilities and improve their access to essential services.

In response to this legislation, the financial sector has committed to improving the accessibility of banking services. The industry is taking necessary measures and developing various initiatives to meet the new standards and make

their services more inclusive. Through these efforts, banks hope to provide more inclusive and customer-friendly services to all customers, regardless of their disabilities.



REACHABILITY IN CASE OF ONLINE FRAUD

In the context of accessible banking, Febelfin has created a **new flyer to help victims of scams**. This handy overview collects the numbers of banks' anti-fraud services, which can be reached 24/7.

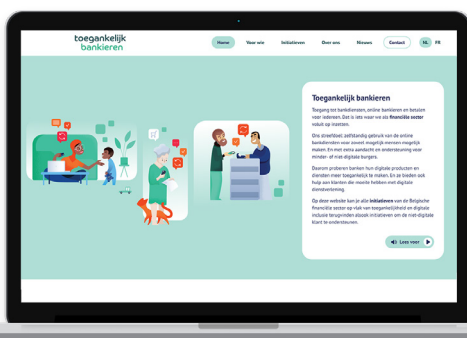
A continuous commitment

On 3 December 2024, during an **inspiration day on accessible banking**, the financial sector engaged in a dialogue with civil society on how we can jointly make both online and offline banking more accessible. Valuable insights were gained and the importance of collaboration and dialogue with stakeholders became clear once again.

We continue to develop new initiatives, partly based on the insights gained during the inspiration day. These include the implementation of the **European Accessibility**

Act as you could read above. We want to play a pioneering role in this for other sectors and make our services even more accessible for people with disabilities. A new inspiration day will also follow in which new tools and realisations will be presented.

The financial sector is fully committed to accessibility, but also calls on all stakeholders to continue working together and engaging in dialogue. Only through joint efforts can we ensure that banking in Belgium remains accessible, user-friendly and inclusive.



For an overview of all the different digital inclusion and accessibility initiatives, please consult the [accessible banking website](#) (only in Dutch/French).



Belgian Financial Sector Federation

Avenue du Roi Albert II/Koning Albert II-laan 19, 1210 Brussels

www.febelfin.be