

ADA Accessible ADVs: What They Are, and How to Comply

Background

Many large financial institutions (intermediaries, wrap sponsors, and broker-dealers) that hire outside advisers for their clients have specified that advisers who use their platforms need higher-level accessibility conformance on Part 2 of their Form ADV PDFs and on Form CRS. These forms will require in-depth automated testing to meet higher-level accessibility conformance. **Acrobat's built-in accessibility check reports will no longer suffice.**



New Requirements

These financial institutions are now requiring the following Americans with Disabilities Act (ADA) accessibility evidence on all ADV submissions:

- Common Look PDF Compliance Report (test against WCAG 2.2 A/AA guidelines); and
- Email confirmation from Third-Party Investment Manager stating:
 - Color contrast successfully passed accessibility testing, and it complies with WCAG 2.2 A and AA requirements
 - Alternate text successfully passed accessibility testing, and it complies with WCAG 2.2 A and AA requirements



Relevant Guidelines

ADA

While the SEC and financial institutions commonly use the term “ADA accessibility”, the ADA was finalized in 1990, so it predates and does not specifically reference digital content of any kind. That said, ADA accessibility is seen as a best practice and many financial institutions and funds voluntarily adopt accessibility standards to make materials more easily accessible, primarily through PDF and web accessibility.

WCAG 2.2

Web Content Accessibility Guidelines (WCAG) are a set of guidelines for websites and general HTML content. The most current set of requirements is WCAG 2.2, which offers three levels of conformance, level A through AAA. Some requirements include:

- All site functionalities must be available from a keyboard and not require the use of a mouse
- Avoiding repetitive flashing elements to protect users susceptible to seizures
- Appropriately tagging in code interface elements such as menus and buttons
- Allowing text and interface elements to be resized dynamically

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How to Meet New Accessibility Requirements

There are some simple steps you can take to help enhance accessibility:

- Build documents with accessibility in mind:
 - Use proper header notation and document structure (e.g. tables of contents).
 - Ensure all text is editable/readable (not an image, etc.).
 - Avoid using tables for visual layout (e.g. two-column text).
 - Use proper column/rows headers for tables when needed.
 - Keep in mind alternative text when using images and graphs.
 - For advanced users, test document using a screen reader.
- Ensure you have a verification report your ADV meets these accessibility requirements. (i.e., Common Look)



Still have questions? FilePoint can manage this entire process for you—including adjusting ADV files and providing your verification report. FilePoint can manage this entire process for you, including adjusting ADV files and providing your supporting certificate. Contact us today to speak with a regulatory expert or to get a quote.

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