

Payment Statistics August 2019



The new home for Bacs, Faster Payments and Cheque and Credit Clearing

		Volume (000s)					Value (£millions)					
		AUGUST		12 MONTHS TO END-AUGUST			AUGUST		12 MONTHS TO END-AUGUST			Change %
		2018	2019	2018	2019	Change %	2018	2019	2018	2019		
Bacs	Direct Credits	181,971	171,468	2,109,827	2,047,165	-3	298,117	294,331	3,646,045	3,680,106	1	
	Direct Debits	381,390	379,497	4,329,255	4,419,902	2	113,954	110,349	1,324,592	1,325,283	-	
	Total Bacs	563,361	550,965	6,439,082	6,467,067	-	412,071	404,680	4,970,636	5,005,389	1	
CHAPS	Retail and Commercial (MT103)	3,269	3,116	36,871	37,997	3	1,899,915	1,806,201	23,311,580	22,106,616	-5	
	Wholesale Financial (MT202)	856	882	10,180	10,466	3	4,953,676	4,814,261	62,035,215	60,294,409	-3	
	Total CHAPS	4,125	3,998	47,051	48,463	3	6,853,592	6,620,462	85,346,795	82,401,025	-3	
Faster Payments	Standing Order Payments	33,100	33,005	390,877	396,527	1	10,634	10,684	130,060	131,158	1	
	Single Immediate Payments	116,864	144,349	1,276,026	1,609,603	26	88,165	99,838	986,468	1,159,928	18	
	Forward Dated Payments	22,771	24,202	243,485	281,539	16	45,668	49,484	496,221	569,215	15	
	Return Payments	207	218	2,675	2,630	-2	101	109	1,301	1,341	3	
	Total Faster Payments	172,943	201,773	1,913,063	2,290,300	20	144,568	160,115	1,614,050	1,861,642	15	
C&CCC	Paper Clearings ^(a)											
	Cheques	18,628	11	262,938	118,291	-55	24,908	17	326,643	157,453	-52	
	Credits	1,063	0	14,498	7,686	-47	546	0	8,073	4,241	-47	
	Euro Debits ^(b)	3	0	46	1	-99	23	0	1,392	3	-100	
	Total Paper	19,694	12	277,482	125,978	-55	25,477	17	336,108	161,697	-52	
	ICS ^(c)											
	Cheques (RTPs)	596	19,945	1,247	134,948	-	406	33,039	690	218,943	-	
	Credits (ITPs)	0	1,275	0	5,607	-	0	4,140	0	19,905	-	
	Total ICS	596	21,220	1,247	140,555	-	406	37,179	690	238,847	-	
	Total Cheque & Credit	20,290	21,232	278,729	266,533	-4	25,883	37,196	336,797	400,544	19	
	Total	760,718	777,968	8,677,925	9,072,363	5	7,436,114	7,222,453	92,268,278	89,668,600	-3	

Notes:

^(a) Decommissioning of the Paper Clearings began on the 19th August 2019 as a result of all C&CCC Paper Clearing participants completing their migration to the Image Clearing System.

^(b) The values of Euro debits are shown as £ sterling equivalent. The euro clearing, which processed euro-denominated cheques issued by UK banks, ceased operation on 7 September 2018. These cheques are now processed by means of direct exchange and settlement between the relevant banks.

^(c) ICS is the Image Clearing System that enables digital images of cheques and credits to be exchanged between participant banks and building societies across the whole of the UK for clearing and settlement. It is gradually replacing the Paper Clearing System. It was launched on 30 October 2017 and because very small volumes were processed through the system to begin with, it is not appropriate to show a % increase between 2018 and 2019.

Request to Pay (RTP) is the message type for cheques and Instruction to Pay (ITP) is the message type for credits.

A description of referenced payment systems is shown on the relevant websites:

- www.bacs.co.uk
- www.bankofengland.co.uk/payment-and-settlement/chaps
- www.fasterpayments.org.uk
- www.chequeandcredit.co.uk

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Payment Statistics for latest 12 months

	2018				2019							
	September	October	November	December	January	February	March	April	May	June	July	August
VOLUME (000s)												
Bacs Payment Schemes Limited												
Direct Credits	162,717	172,540	199,380	166,462	170,535	159,410	168,543	166,707	181,508	157,779	170,116	171,468
Direct Debits	343,801	378,674	384,835	360,100	364,617	339,560	365,955	373,569	395,023	349,827	384,444	379,497
Total Bacs	506,518	551,213	584,215	526,562	535,151	498,970	534,498	540,277	576,532	507,606	554,561	550,965
CHAPS												
Retail and Commercial (MT103)	3,051	3,472	3,243	3,028	3,191	2,847	3,121	3,202	3,291	2,965	3,472	3,116
Wholesale Financial (MT202)	810	921	876	816	894	819	918	873	885	822	949	882
CHAPS Total	3,861	4,393	4,118	3,845	4,085	3,666	4,038	4,075	4,177	3,787	4,421	3,998
Faster Payments Scheme Limited												
Standing Order Payments	30,694	34,777	33,435	32,727	33,264	31,857	32,638	34,195	33,906	31,150	34,879	33,005
Single Immediate Payments	110,396	133,837	128,572	127,078	129,811	122,315	133,800	144,575	144,844	132,379	157,648	144,349
Forward Dated Payments	20,808	23,841	24,048	22,210	22,827	21,808	24,050	24,006	25,269	22,717	25,754	24,202
Return Payments	196	236	211	207	227	204	212	242	229	205	244	218
Total Faster Payments	162,095	192,692	186,266	182,222	186,128	176,183	190,700	203,017	204,249	186,451	218,525	201,773
Cheque & Credit Clearing Company Limited												
Paper Clearings												
Cheques (paper)	17,807	19,302	15,850	14,052	14,459	10,108	8,021	6,241	5,597	4,183	2,660	11
Credits	995	1,139	936	847	969	635	599	490	452	379	246	0
Euro debits	1	0	0	0	0	0	0	0	0	0	0	0
Total Paper	18,803	20,441	16,786	14,899	15,428	10,744	8,620	6,730	6,049	4,562	2,905	12
ICS												
Cheques (RTPs)	1,212	3,625	6,288	7,126	7,631	9,023	13,137	15,229	16,133	15,366	20,233	19,945
Credits (ITPs)	3	7	117	163	203	311	559	636	676	627	1,029	1,275
Total ICS	1,215	3,632	6,405	7,290	7,834	9,334	13,696	15,865	16,809	15,993	21,262	21,220
Total Cheque & Credit	20,018	24,073	23,190	22,189	23,262	20,077	22,316	22,595	22,857	20,555	24,168	21,232
VALUE (£millions)												
Bacs Payment Schemes Limited												
Direct Credits	291,073	309,030	306,443	301,762	305,753	273,570	343,427	309,944	315,135	293,745	335,893	294,331
Direct Debits	107,602	115,287	115,775	108,037	108,325	100,985	112,479	111,551	115,568	105,317	114,008	110,349
Total Bacs	398,675	424,317	422,218	409,799	414,078	374,555	455,907	421,496	430,702	399,062	449,901	404,680
CHAPS												
Retail and Commercial (MT103)	1,853,205	2,112,895	1,930,090	1,824,078	1,889,236	1,670,365	1,830,145	1,713,013	1,755,763	1,734,127	1,987,496	1,806,201
Wholesale Financial (MT202)	4,683,682	5,294,676	4,921,293	4,614,257	5,425,093	4,739,758	5,248,444	5,038,219	4,971,819	4,842,495	5,700,412	4,814,261
CHAPS Total	6,536,887	7,407,570	6,851,383	6,438,335	7,314,330	6,410,123	7,078,590	6,751,232	6,727,583	6,576,622	7,687,907	6,620,462
Faster Payments Scheme Limited												
Standing Order Payments	10,226	11,474	10,741	11,204	11,022	10,249	10,944	11,341	11,007	10,512	11,755	10,684
Single Immediate Payments	83,104	100,040	93,195	88,179	102,402	87,574	98,043	101,949	100,615	92,264	112,725	99,838
Forward Dated Payments	42,212	48,527	46,664	45,339	47,294	42,536	47,649	49,634	49,579	46,030	54,268	49,484
Return Payments	92	106	104	94	107	108	122	149	126	105	119	109
Total Faster Payments	135,634	160,148	150,703	144,815	160,825	140,467	156,758	163,073	161,327	148,911	178,866	160,115
Cheque & Credit Clearing Company Limited												
Paper Clearings												
Cheques (paper)	23,091	25,112	20,540	17,522	19,877	14,085	10,925	9,047	7,560	5,851	3,825	17
Credits	512	593	488	524	775	353	287	245	190	155	119	0
Euro debits	3	0	0	0	0	0	0	0	0	0	0	0
Total Paper	23,606	25,705	21,028	18,046	20,653	14,438	11,213	9,292	7,750	6,006	3,944	17
ICS												
Cheques (RTPs)	920	3,219	9,187	12,659	12,387	15,340	21,977	25,644	26,757	24,305	33,508	33,039
Credits (ITPs)	1	3	481	530	717	759	1,145	1,381	1,442	5,762	3,544	4,140
Total ICS	922	3,221	9,668	13,188	13,104	16,098	23,121	27,025	28,199	30,067	37,053	37,179
Total Cheque & Credit	24,527	28,927	30,696	31,234	33,757	30,536	34,334	36,318	35,949	36,073	40,997	37,196