

# Payment Statistics August 2020



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

		Volume (000s)					Value (£millions)				
		AUGUST		12 MONTHS TO END-AUGUST		Change %	AUGUST		12 MONTHS TO END-AUGUST		Change %
		2019	2020	2019	2020		2019	2020	2019	2020	
<b>Bacs</b>	Direct Credits	171,468	153,028	2,047,165	1,957,745	-4	294,331	275,051	3,680,106	3,665,703	-
	Direct Debits	379,497	349,320	4,419,902	4,475,047	1	110,349	91,663	1,325,283	1,209,671	-9
	<b>Total Bacs</b>	<b>550,965</b>	<b>502,348</b>	<b>6,467,067</b>	<b>6,432,792</b>	<b>-1</b>	<b>404,680</b>	<b>366,714</b>	<b>5,005,389</b>	<b>4,875,373</b>	<b>-3</b>
<b>CHAPS</b>	Retail and Commercial (MT103)	3,116	2,447	37,997	34,324	-10	1,806,201	1,958,740	22,106,616	23,138,944	5
	Wholesale Financial (MT202)	882	802	10,466	10,904	4	4,814,261	4,987,850	60,294,409	65,982,654	9
	<b>Total CHAPS</b>	<b>3,998</b>	<b>3,249</b>	<b>48,463</b>	<b>45,228</b>	<b>-7</b>	<b>6,620,462</b>	<b>6,946,590</b>	<b>82,401,025</b>	<b>89,121,597</b>	<b>8</b>
<b>Faster Payments</b>	Standing Order Payments	33,005	29,798	396,527	392,332	-1	10,684	8,487	131,158	122,720	-6
	Single Immediate Payments	144,349	172,468	1,609,603	1,985,057	23	99,838	105,807	1,159,928	1,277,661	10
	Forward Dated Payments	24,202	23,836	281,539	282,267	-	49,484	50,103	569,215	579,100	2
	Return Payments	218	208	2,630	2,961	13	109	98	1,341	1,397	4
	<b>Total Faster Payments</b>	<b>201,773</b>	<b>226,310</b>	<b>2,290,300</b>	<b>2,662,616</b>	<b>16</b>	<b>160,115</b>	<b>164,495</b>	<b>1,861,642</b>	<b>1,980,877</b>	<b>6</b>
<b>C&amp;CCC</b>	<b>Paper Clearings <sup>(a)</sup></b>										
	Cheques	11	0	118,291	0	-100	17	0	157,453	0	-100
	Credits	0	0	7,686	0	-100	0	0	4,241	0	-100
	Euro Debits <sup>(b)</sup>	0	0	1	0	-100	0	0	3	0	-100
	<b>Total Paper</b>	<b>12</b>	<b>0</b>	<b>125,978</b>	<b>0</b>	<b>-100</b>	<b>17</b>	<b>0</b>	<b>161,697</b>	<b>0</b>	<b>-100</b>
<b>ICS <sup>(c)</sup></b>											
Cheques (RTPs)	19,945	13,808	134,948	214,762	-	33,039	15,747	218,943	285,044	-	
Credits (ITPs)	1,275	465	5,607	9,543	-	4,140	2,043	19,905	32,059	-	
<b>Total ICS</b>	<b>21,220</b>	<b>14,273</b>	<b>140,555</b>	<b>224,305</b>	<b>-</b>	<b>37,179</b>	<b>17,790</b>	<b>238,847</b>	<b>317,103</b>	<b>-</b>	
<b>Total Cheque &amp; Credit</b>	<b>21,232</b>	<b>14,273</b>	<b>266,533</b>	<b>224,305</b>	<b>-16</b>	<b>37,196</b>	<b>17,790</b>	<b>400,544</b>	<b>317,103</b>	<b>-21</b>	
<b>Total</b>	<b>777,968</b>	<b>746,180</b>	<b>9,072,363</b>	<b>9,364,941</b>	<b>3</b>	<b>7,222,453</b>	<b>7,495,588</b>	<b>89,668,600</b>	<b>96,294,951</b>	<b>7</b>	

## Notes:

<sup>(a)</sup> 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.

<sup>(b)</sup> 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.

<sup>(c)</sup> 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 has gradually replaced 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 2019 and 2020.

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](http://www.bacs.co.uk)
- [www.bankofengland.co.uk/payment-and-settlement/chaps](http://www.bankofengland.co.uk/payment-and-settlement/chaps)
- [www.fasterpayments.org.uk](http://www.fasterpayments.org.uk)
- [www.chequeandcredit.co.uk](http://www.chequeandcredit.co.uk)

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# Payment Statistics for latest 12 months

	2019				2020							
	September	October	November	December	January	February	March	April	May	June	July	August
<b>VOLUME (000s)</b>												
<b>Bacs Payment Schemes Limited</b>												
Direct Credits	164,966	171,440	186,046	165,746	171,457	153,558	159,911	154,427	154,982	152,850	169,332	153,028
Direct Debits	364,734	390,167	381,739	386,999	386,643	344,807	369,215	369,644	366,118	370,838	394,823	349,320
<b>Total Bacs</b>	<b>529,700</b>	<b>561,607</b>	<b>567,786</b>	<b>552,745</b>	<b>558,100</b>	<b>498,365</b>	<b>529,126</b>	<b>524,071</b>	<b>521,101</b>	<b>523,688</b>	<b>564,155</b>	<b>502,348</b>
<b>CHAPS</b>												
Retail and Commercial (MT103)	3,124	3,355	3,092	3,122	3,152	2,823	3,099	2,444	2,291	2,577	2,798	2,447
Wholesale Financial (MT202)	913	993	890	915	948	885	1,035	861	800	921	943	802
<b>CHAPS Total</b>	<b>4,037</b>	<b>4,348</b>	<b>3,982</b>	<b>4,037</b>	<b>4,100</b>	<b>3,708</b>	<b>4,134</b>	<b>3,304</b>	<b>3,090</b>	<b>3,498</b>	<b>3,741</b>	<b>3,249</b>
<b>Faster Payments Scheme Limited</b>												
Standing Order Payments	33,469	33,620	32,620	34,437	34,381	31,214	34,650	31,702	30,845	32,872	32,724	29,798
Single Immediate Payments	155,346	160,528	155,732	166,943	163,425	153,830	169,731	150,652	158,084	185,341	192,978	172,468
Forward Dated Payments	23,780	25,605	24,788	25,059	25,276	23,475	24,402	18,615	19,211	22,112	26,109	23,836
Return Payments	230	236	229	267	276	237	274	260	242	269	233	208
<b>Total Faster Payments</b>	<b>212,825</b>	<b>219,988</b>	<b>213,369</b>	<b>226,705</b>	<b>223,358</b>	<b>208,756</b>	<b>229,057</b>	<b>201,229</b>	<b>208,382</b>	<b>240,593</b>	<b>252,044</b>	<b>226,310</b>
<b>Cheque &amp; Credit Clearing Company Limited</b>												
<b>Paper Clearings</b>												
Cheques (paper)	0	0	0	0	0	0	0	0	0	0	0	0
Credits	0	0	0	0	0	0	0	0	0	0	0	0
Euro debits	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Paper</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>ICS</b>												
Cheques (RTPs)	21,455	23,211	21,579	22,582	22,083	18,131	17,689	11,150	12,193	15,024	15,857	13,808
Credits (ITPs)	1,336	1,352	1,073	1,005	1,067	862	827	321	322	413	500	465
<b>Total ICS</b>	<b>22,791</b>	<b>24,563</b>	<b>22,652</b>	<b>23,587</b>	<b>23,150</b>	<b>18,993</b>	<b>18,515</b>	<b>11,471</b>	<b>12,515</b>	<b>15,437</b>	<b>16,358</b>	<b>14,273</b>
<b>Total Cheque &amp; Credit</b>	<b>22,791</b>	<b>24,563</b>	<b>22,652</b>	<b>23,587</b>	<b>23,150</b>	<b>18,993</b>	<b>18,515</b>	<b>11,471</b>	<b>12,515</b>	<b>15,437</b>	<b>16,358</b>	<b>14,273</b>
<b>VALUE (£millions)</b>												
<b>Bacs Payment Schemes Limited</b>												
Direct Credits	323,013	317,303	301,833	315,047	306,368	278,198	355,472	308,612	279,404	284,321	321,082	275,051
Direct Debits	110,277	114,620	111,494	111,801	109,085	100,951	106,966	86,744	79,713	86,832	99,525	91,663
<b>Total Bacs</b>	<b>433,290</b>	<b>431,924</b>	<b>413,327</b>	<b>426,848</b>	<b>415,453</b>	<b>379,148</b>	<b>462,437</b>	<b>395,356</b>	<b>359,117</b>	<b>371,153</b>	<b>420,606</b>	<b>366,714</b>
<b>CHAPS</b>												
Retail and Commercial (MT103)	1,849,601	1,966,073	1,737,184	1,859,186	1,806,294	1,663,339	2,249,672	2,036,083	1,784,891	2,087,412	2,140,469	1,958,740
Wholesale Financial (MT202)	5,307,272	5,559,658	4,934,105	5,026,779	5,419,796	4,694,757	6,408,640	5,610,604	5,321,216	6,505,262	6,206,715	4,987,850
<b>CHAPS Total</b>	<b>7,156,873</b>	<b>7,525,731</b>	<b>6,671,290</b>	<b>6,885,965</b>	<b>7,226,089</b>	<b>6,358,096</b>	<b>8,658,312</b>	<b>7,646,687</b>	<b>7,106,107</b>	<b>8,592,674</b>	<b>8,347,184</b>	<b>6,946,590</b>
<b>Faster Payments Scheme Limited</b>												
Standing Order Payments	11,459	11,229	10,606	11,956	11,375	10,094	11,358	8,957	8,449	9,447	9,303	8,487
Single Immediate Payments	104,269	109,286	102,026	106,524	117,350	101,190	116,603	94,691	93,262	108,088	118,566	105,807
Forward Dated Payments	49,390	52,469	49,325	52,116	52,369	46,844	49,989	38,722	39,644	45,485	52,644	50,103
Return Payments	111	126	105	117	121	113	152	124	107	113	109	98
<b>Total Faster Payments</b>	<b>165,229</b>	<b>173,110</b>	<b>162,062</b>	<b>170,713</b>	<b>181,215</b>	<b>158,241</b>	<b>178,103</b>	<b>142,494</b>	<b>141,461</b>	<b>163,133</b>	<b>180,622</b>	<b>164,495</b>
<b>Cheque &amp; Credit Clearing Company Limited</b>												
<b>Paper Clearings</b>												
Cheques (paper)	0	0	0	0	0	0	0	0	0	0	0	0
Credits	0	0	0	0	0	0	0	0	0	0	0	0
Euro debits	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Paper</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>ICS</b>												
Cheques (RTPs)	33,219	35,966	30,642	27,355	29,756	24,918	25,927	14,430	13,214	15,922	17,950	15,747
Credits (ITPs)	4,499	4,090	2,510	2,807	2,703	2,320	3,521	1,984	1,601	1,847	2,133	2,043
<b>Total ICS</b>	<b>37,718</b>	<b>40,056</b>	<b>33,152</b>	<b>30,163</b>	<b>32,459</b>	<b>27,237</b>	<b>29,448</b>	<b>16,413</b>	<b>14,815</b>	<b>17,769</b>	<b>20,082</b>	<b>17,790</b>
<b>Total Cheque &amp; Credit</b>	<b>37,718</b>	<b>40,056</b>	<b>33,152</b>	<b>30,163</b>	<b>32,459</b>	<b>27,237</b>	<b>29,448</b>	<b>16,413</b>	<b>14,815</b>	<b>17,769</b>	<b>20,082</b>	<b>17,790</b>