

# Payment Statistics December 2020



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

		Volume (000s)					Value (£millions)				
		DECEMBER		12 MONTHS TO END-DECEMBER		Change %	DECEMBER		12 MONTHS TO END-DECEMBER		Change %
		2019	2020	2019	2020		2019	2020	2019	2020	
<b>Bacs</b>	Direct Credits	165,746	189,608	2,034,264	1,945,466	-4	315,047	341,335	3,728,994	3,682,177	-1
	Direct Debits	386,999	411,036	4,476,132	4,512,342	1	111,801	108,302	1,326,774	1,178,194	-11
	<b>Total Bacs</b>	<b>552,745</b>	<b>600,644</b>	<b>6,510,396</b>	<b>6,457,808</b>	<b>-1</b>	<b>426,848</b>	<b>449,638</b>	<b>5,055,768</b>	<b>4,860,372</b>	<b>-4</b>
<b>CHAPS</b>	Retail and Commercial (MT103)	3,122	3,127	37,897	33,510	-12	1,859,186	2,245,989	21,798,392	24,598,285	13
	Wholesale Financial (MT202)	915	990	10,753	11,028	3	5,026,779	5,633,165	61,608,316	67,310,035	9
	<b>Total CHAPS</b>	<b>4,037</b>	<b>4,117</b>	<b>48,650</b>	<b>44,538</b>	<b>-8</b>	<b>6,885,965</b>	<b>7,879,154</b>	<b>83,406,708</b>	<b>91,908,320</b>	<b>10</b>
<b>Faster Payments</b>	Standing Order Payments	34,437	32,442	399,039	389,974	-2	11,956	9,878	132,764	116,410	-12
	Single Immediate Payments	166,943	207,499	1,748,268	2,161,262	24	106,524	131,653	1,217,515	1,373,424	13
	Forward Dated Payments	25,059	29,194	289,864	295,950	2	52,116	59,827	589,773	609,390	3
	Return Payments	267	244	2,742	2,987	9	117	111	1,404	1,399	-
	<b>Total Faster Payments</b>	<b>226,705</b>	<b>269,379</b>	<b>2,439,913</b>	<b>2,850,172</b>	<b>17</b>	<b>170,713</b>	<b>201,469</b>	<b>1,941,456</b>	<b>2,100,622</b>	<b>8</b>
<b>C&amp;CCC</b>	<b>Paper Clearings <sup>(a)</sup></b>										
	Cheques	0	0	51,280	0	-100	0	0	71,188	0	-100
	Credits	0	0	3,770	0	-100	0	0	2,124	0	-100
	<b>Total Paper</b>	<b>0</b>	<b>0</b>	<b>55,049</b>	<b>0</b>	<b>-100</b>	<b>0</b>	<b>0</b>	<b>73,312</b>	<b>0</b>	<b>-100</b>
<b>C&amp;CCC</b>	<b>ICS <sup>(b)</sup></b>										
	Cheques (RTPs)	22,582	15,888	205,524	188,104	-8	27,355	17,552	320,140	231,230	-28
	Credits (ITPs)	1,005	500	10,083	6,860	-32	2,807	2,091	32,797	26,384	-20
	<b>Total ICS</b>	<b>23,587</b>	<b>16,389</b>	<b>215,606</b>	<b>194,964</b>	<b>-10</b>	<b>30,163</b>	<b>19,643</b>	<b>352,937</b>	<b>257,614</b>	<b>-27</b>
	<b>Total Cheque &amp; Credit</b>	<b>23,587</b>	<b>16,389</b>	<b>270,656</b>	<b>194,964</b>	<b>-28</b>	<b>30,163</b>	<b>19,643</b>	<b>426,249</b>	<b>257,614</b>	<b>-40</b>
<b>Total</b>	<b>807,074</b>	<b>890,528</b>	<b>9,269,615</b>	<b>9,547,482</b>	<b>3</b>	<b>7,513,689</b>	<b>8,549,904</b>	<b>90,830,181</b>	<b>99,126,928</b>	<b>9</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> 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

	2020											
	January	February	March	April	May	June	July	August	September	October	November	December
<b>VOLUME (000s)</b>												
<b>Bacs Payment Schemes Limited</b>												
Direct Credits	171,457	153,558	159,911	154,427	154,982	152,850	169,332	153,028	160,302	166,643	159,366	189,608
Direct Debits	386,643	344,807	369,215	369,644	366,118	370,838	394,823	349,320	388,163	393,764	367,972	411,036
<b>Total Bacs</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>548,464</b>	<b>560,407</b>	<b>527,338</b>	<b>600,644</b>
<b>CHAPS</b>												
Retail and Commercial (MT103)	3,152	2,823	3,099	2,444	2,291	2,577	2,798	2,447	2,960	2,952	2,841	3,127
Wholesale Financial (MT202)	948	885	1,035	861	800	921	943	802	979	932	933	990
<b>CHAPS Total</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>3,939</b>	<b>3,884</b>	<b>3,774</b>	<b>4,117</b>
<b>Faster Payments Scheme Limited</b>												
Standing Order Payments	34,381	31,214	34,650	31,702	30,845	32,872	32,724	29,798	33,948	32,758	32,640	32,442
Single Immediate Payments	163,425	153,830	169,731	150,652	158,084	185,341	192,978	172,468	206,813	196,640	203,801	207,499
Forward Dated Payments	25,276	23,475	24,402	18,615	19,211	22,112	26,109	23,836	28,677	28,655	26,388	29,194
Return Payments	276	237	274	260	242	269	233	208	257	247	241	244
<b>Total Faster Payments</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>269,695</b>	<b>258,301</b>	<b>263,070</b>	<b>269,379</b>
<b>Cheque &amp; Credit Clearing Company Limited</b>												
<b>ICS</b>												
Cheques (RTPs)	22,083	18,131	17,689	11,150	12,193	15,024	15,857	13,808	15,646	15,833	14,802	15,888
Credits (ITPs)	1,067	862	827	321	322	413	500	465	566	542	475	500
<b>Total ICS</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>16,212</b>	<b>16,375</b>	<b>15,277</b>	<b>16,389</b>
<b>Total Cheque &amp; Credit</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>16,212</b>	<b>16,375</b>	<b>15,277</b>	<b>16,389</b>
<b>VALUE (£millions)</b>												
<b>Bacs Payment Schemes Limited</b>												
Direct Credits	306,368	278,198	355,472	308,612	279,404	284,321	321,082	275,051	318,008	311,793	302,534	341,335
Direct Debits	109,085	100,951	106,966	86,744	79,713	86,832	99,525	91,663	103,905	104,169	100,340	108,302
<b>Total Bacs</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>421,913</b>	<b>415,962</b>	<b>402,874</b>	<b>449,638</b>
<b>CHAPS</b>												
Retail and Commercial (MT103)	1,806,294	1,663,339	2,249,672	2,036,083	1,784,891	2,087,412	2,140,469	1,958,740	2,216,595	2,199,704	2,209,098	2,245,989
Wholesale Financial (MT202)	5,419,796	4,694,757	6,408,640	5,610,604	5,321,216	6,505,262	6,206,715	4,987,850	5,782,738	5,435,647	5,303,646	5,633,165
<b>CHAPS Total</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>7,999,333</b>	<b>7,635,350</b>	<b>7,512,744</b>	<b>7,879,154</b>
<b>Faster Payments Scheme Limited</b>												
Standing Order Payments	11,375	10,094	11,358	8,957	8,449	9,447	9,303	8,487	10,138	9,411	9,514	9,878
Single Immediate Payments	117,350	101,190	116,603	94,691	93,262	108,088	118,566	105,807	128,557	126,718	130,940	131,653
Forward Dated Payments	52,369	46,844	49,989	38,722	39,644	45,485	52,644	50,103	60,024	58,757	54,982	59,827
Return Payments	121	113	152	124	107	113	109	98	113	119	118	111
<b>Total Faster Payments</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>198,831</b>	<b>195,005</b>	<b>195,554</b>	<b>201,469</b>
<b>Cheque &amp; Credit Clearing Company Limited</b>												
<b>ICS</b>												
Cheques (RTPs)	29,756	24,918	25,927	14,430	13,214	15,922	17,950	15,747	19,170	19,200	17,446	17,552
Credits (ITPs)	2,703	2,320	3,521	1,984	1,601	1,847	2,133	2,043	1,899	2,166	2,076	2,091
<b>Total ICS</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>21,069</b>	<b>21,366</b>	<b>19,521</b>	<b>19,643</b>
<b>Total Cheque &amp; Credit</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>21,069</b>	<b>21,366</b>	<b>19,521</b>	<b>19,643</b>