

# Payment Statistics February 2019



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

		Volume (000s)					Value (£millions)				
		FEBRUARY		12 MONTHS TO END-FEBRUARY			FEBRUARY		12 MONTHS TO END-FEBRUARY		
		2018	2019	2018	2019	Change %	2018	2019	2018	2019	Change %
<b>Bacs</b>	Direct Credits	162,526	159,410	2,120,869	2,086,035	-2	270,201	273,570	3,612,840	3,645,970	1
	Direct Debits	330,816	339,560	4,257,057	4,371,453	3	100,677	100,985	1,312,158	1,327,973	1
	<b>Total Bacs</b>	<b>493,342</b>	<b>498,970</b>	<b>6,377,925</b>	<b>6,457,488</b>	<b>1</b>	<b>370,878</b>	<b>374,555</b>	<b>4,924,998</b>	<b>4,973,943</b>	<b>1</b>
<b>CHAPS</b>	Retail and Commercial (MT103)	2,950	2,847	33,526	38,266	14	1,784,202	1,670,365	22,492,087	23,149,884	3
	Wholesale Financial (MT202)	811	819	9,536	10,284	8	4,808,976	4,739,758	62,745,738	60,169,471	-4
	<b>Total CHAPS</b>	<b>3,761</b>	<b>3,666</b>	<b>43,063</b>	<b>48,550</b>	<b>13</b>	<b>6,593,179</b>	<b>6,410,123</b>	<b>85,237,825</b>	<b>83,319,355</b>	<b>-2</b>
<b>Faster Payments</b>	Standing Order Payments	31,456	31,857	378,545	393,651	4	10,055	10,249	124,700	130,262	4
	Single Immediate Payments	97,845	122,315	1,127,227	1,430,006	27	74,279	87,574	904,502	1,071,978	19
	Forward Dated Payments	19,052	21,808	209,155	266,163	27	38,276	42,536	424,882	539,338	27
	Return Payments	218	204	2,580	2,633	2	87	108	1,236	1,313	6
	<b>Total Faster Payments</b>	<b>148,571</b>	<b>176,183</b>	<b>1,717,506</b>	<b>2,092,453</b>	<b>22</b>	<b>122,697</b>	<b>140,467</b>	<b>1,455,321</b>	<b>1,742,891</b>	<b>20</b>
<b>C&amp;CCC</b>	<b>Paper Clearings</b>										
	Cheques	20,203	10,108	286,972	214,888	-25	24,925	14,085	351,228	279,097	-21
	Credits	1,074	635	16,600	12,399	-25	584	353	10,762	6,949	-35
	Euro Debits <sup>(a)</sup>	3	0	52	23	-56	15	0	1,150	874	-24
	<b>Total Paper</b>	<b>21,279</b>	<b>10,744</b>	<b>303,624</b>	<b>227,310</b>	<b>-25</b>	<b>25,524</b>	<b>14,438</b>	<b>363,140</b>	<b>286,920</b>	<b>-21</b>
<b>ICS <sup>(b)</sup></b>											
Cheques (RTPs)	19	9,023	46	36,107	-	7	15,340	26	54,375	-	
Credits (ITPs)	0	311	0	815	-	0	759	0	2,501	-	
<b>Total ICS</b>	<b>19</b>	<b>9,334</b>	<b>46</b>	<b>36,922</b>	<b>-</b>	<b>7</b>	<b>16,098</b>	<b>26</b>	<b>56,876</b>	<b>-</b>	
<b>Total Cheque &amp; Credit</b>	<b>21,299</b>	<b>20,077</b>	<b>303,670</b>	<b>264,232</b>	<b>-13</b>	<b>25,532</b>	<b>30,536</b>	<b>363,166</b>	<b>343,796</b>	<b>-5</b>	
<b>Total</b>	<b>666,973</b>	<b>698,897</b>	<b>8,442,165</b>	<b>8,862,723</b>	<b>5</b>	<b>7,112,284</b>	<b>6,955,681</b>	<b>91,981,310</b>	<b>90,379,984</b>	<b>-2</b>	

## Notes:

<sup>(a)</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>(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 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](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)

# Payment Statistics for latest 12 months

	2018										2019	
	March	April	May	June	July	August	September	October	November	December	January	February
<b>VOLUME (000s)</b>												
<b>Bacs Payment Schemes Limited</b>												
Direct Credits	186,099	164,102	180,171	171,847	170,800	181,971	162,717	172,540	199,380	166,462	170,535	159,410
Direct Debits	363,300	351,341	373,428	364,920	365,488	381,390	343,801	378,674	384,835	360,100	364,617	339,560
<b>Total Bacs</b>	<b>549,399</b>	<b>515,443</b>	<b>553,599</b>	<b>536,767</b>	<b>536,288</b>	<b>563,361</b>	<b>506,518</b>	<b>551,213</b>	<b>584,215</b>	<b>526,562</b>	<b>535,151</b>	<b>498,970</b>
<b>CHAPS</b>												
Retail and Commercial (MT103)	3,223	3,178	3,293	3,167	3,305	3,269	3,051	3,472	3,243	3,028	3,191	2,847
Wholesale Financial (MT202)	856	847	879	853	856	856	810	921	876	816	894	819
<b>CHAPS Total</b>	<b>4,080</b>	<b>4,025</b>	<b>4,172</b>	<b>4,020</b>	<b>4,161</b>	<b>4,125</b>	<b>3,861</b>	<b>4,393</b>	<b>4,118</b>	<b>3,845</b>	<b>4,085</b>	<b>3,666</b>
<b>Faster Payments Scheme Limited</b>												
Standing Order Payments	31,379	34,066	32,690	31,926	33,736	33,100	30,694	34,777	33,435	32,727	33,264	31,857
Single Immediate Payments	105,696	113,927	112,678	109,515	119,317	116,864	110,396	133,837	128,572	127,078	129,811	122,315
Forward Dated Payments	20,995	20,908	21,669	21,694	22,585	22,771	20,808	23,841	24,048	22,210	22,827	21,808
Return Payments	225	262	222	214	222	207	196	236	211	207	227	204
<b>Total Faster Payments</b>	<b>158,295</b>	<b>169,163</b>	<b>167,259</b>	<b>163,348</b>	<b>175,860</b>	<b>172,943</b>	<b>162,095</b>	<b>192,692</b>	<b>186,266</b>	<b>182,222</b>	<b>186,128</b>	<b>176,183</b>
<b>Cheque &amp; Credit Clearing Company Limited</b>												
<b>Paper Clearings</b>												
Cheques (paper)	20,770	21,217	21,776	20,046	20,872	18,628	17,807	19,302	15,850	14,052	14,459	10,108
Credits	1,221	1,139	1,197	1,068	1,189	1,063	995	1,139	936	847	969	635
Euro debits	4	5	3	5	3	3	1	0	0	0	0	0
<b>Total Paper</b>	<b>21,995</b>	<b>22,362</b>	<b>22,977</b>	<b>21,119</b>	<b>22,064</b>	<b>19,694</b>	<b>18,803</b>	<b>20,441</b>	<b>16,786</b>	<b>14,899</b>	<b>15,428</b>	<b>10,744</b>
<b>ICS</b>												
Cheques (RTPs)	27	35	65	168	310	596	1,212	3,625	6,288	7,126	7,631	9,023
Credits (ITPs)	0	0	0	0	1	10	3	7	117	163	203	311
<b>Total ICS</b>	<b>27</b>	<b>35</b>	<b>65</b>	<b>168</b>	<b>311</b>	<b>606</b>	<b>1215</b>	<b>3,632</b>	<b>6,405</b>	<b>7,290</b>	<b>7,834</b>	<b>9,334</b>
<b>Total Cheque &amp; Credit</b>	<b>22,022</b>	<b>22,397</b>	<b>23,042</b>	<b>21,287</b>	<b>22,375</b>	<b>20,299</b>	<b>20,018</b>	<b>24,073</b>	<b>23,190</b>	<b>22,189</b>	<b>23,262</b>	<b>20,077</b>
<b>VALUE (£millions)</b>												
<b>Bacs Payment Schemes Limited</b>												
Direct Credits	338,441	296,293	311,399	297,405	316,683	298,117	291,073	309,030	306,443	301,762	305,753	273,570
Direct Debits	113,925	109,141	114,334	109,175	111,433	113,954	107,602	115,287	115,775	108,037	108,325	100,985
<b>Total Bacs</b>	<b>452,366</b>	<b>405,434</b>	<b>425,733</b>	<b>406,580</b>	<b>428,116</b>	<b>412,071</b>	<b>398,675</b>	<b>424,317</b>	<b>422,218</b>	<b>409,799</b>	<b>414,078</b>	<b>374,555</b>
<b>CHAPS</b>												
Retail and Commercial (MT103)	1,941,521	1,882,120	1,962,838	2,146,464	2,037,157	1,899,915	1,853,205	2,112,895	1,930,090	1,824,078	1,889,236	1,670,365
Wholesale Financial (MT202)	4,982,672	4,891,333	5,216,413	5,324,406	5,122,212	4,953,676	4,683,682	5,294,676	4,921,293	4,614,257	5,425,093	4,739,758
<b>CHAPS Total</b>	<b>6,924,193</b>	<b>6,773,453</b>	<b>7,179,250</b>	<b>7,470,870</b>	<b>7,159,368</b>	<b>6,853,592</b>	<b>6,536,887</b>	<b>7,407,570</b>	<b>6,851,383</b>	<b>6,438,335</b>	<b>7,314,330</b>	<b>6,410,123</b>
<b>Faster Payments Scheme Limited</b>												
Standing Order Payments	10,760	11,440	10,601	10,663	11,248	10,634	10,226	11,474	10,741	11,204	11,022	10,249
Single Immediate Payments	83,026	86,735	84,710	82,631	92,219	88,165	83,104	100,040	93,195	88,179	102,402	87,574
Forward Dated Payments	42,169	43,664	44,138	43,850	47,277	45,668	42,212	48,527	46,664	45,339	47,294	42,536
Return Payments	113	149	118	115	106	101	92	106	104	94	107	108
<b>Total Faster Payments</b>	<b>136,067</b>	<b>141,989</b>	<b>139,567</b>	<b>137,258</b>	<b>150,850</b>	<b>144,568</b>	<b>135,634</b>	<b>160,148</b>	<b>150,703</b>	<b>144,815</b>	<b>160,825</b>	<b>140,467</b>
<b>Cheque &amp; Credit Clearing Company Limited</b>												
<b>Paper Clearings</b>												
Cheques (paper)	26,072	27,816	27,088	25,556	27,427	24,908	23,091	25,112	20,540	17,522	19,877	14,085
Credits	597	584	589	567	822	546	512	593	488	524	775	353
Euro debits	218	190	28	396	17	23	3	0	0	0	0	0
<b>Total Paper</b>	<b>26,887</b>	<b>28,590</b>	<b>27,705</b>	<b>26,519</b>	<b>28,267</b>	<b>25,477</b>	<b>23,606</b>	<b>25,705</b>	<b>21,028</b>	<b>18,046</b>	<b>20,653</b>	<b>14,438</b>
<b>ICS</b>												
Cheques (RTPs)	8	12	18	84	136	406	920	3,219	9,187	12,659	12,387	15,340
Credits (ITPs)	0	0	0	0	1	9	1	3	481	530	717	759
<b>Total ICS</b>	<b>8</b>	<b>12</b>	<b>18</b>	<b>84</b>	<b>137</b>	<b>415</b>	<b>922</b>	<b>3,221</b>	<b>9,668</b>	<b>13,188</b>	<b>13,104</b>	<b>16,098</b>
<b>Total Cheque &amp; Credit</b>	<b>26,895</b>	<b>28,601</b>	<b>27,723</b>	<b>26,603</b>	<b>28,404</b>	<b>25,892</b>	<b>24,527</b>	<b>28,927</b>	<b>30,696</b>	<b>31,234</b>	<b>33,757</b>	<b>30,536</b>