

Payment Statistics July 2020



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

		Volume (000s)					Value (£millions)				
		JULY		12 MONTHS TO END-JULY		Change %	JULY		12 MONTHS TO END-JULY		Change %
		2019	2020	2019	2020		2019	2020	2019	2020	
Bacs	Direct Credits	170,116	169,332	2,057,668	1,976,185	-4	335,893	321,082	3,683,892	3,684,983	-
	Direct Debits	384,444	394,823	4,421,795	4,505,225	2	114,008	99,525	1,328,888	1,228,357	-8
	Total Bacs	554,561	564,155	6,479,464	6,481,409	-	449,901	420,606	5,012,780	4,913,339	-2
CHAPS	Retail and Commercial (MT103)	3,472	2,798	38,150	34,992	-8	1,987,496	2,140,469	22,200,330	22,986,404	4
	Wholesale Financial (MT202)	949	943	10,440	10,985	5	5,700,412	6,206,715	60,433,824	65,809,065	9
	Total CHAPS	4,421	3,741	48,590	45,977	-5	7,687,907	8,347,184	82,634,154	88,795,470	7
Faster Payments	Standing Order Payments	34,879	32,724	396,622	395,539	-	11,755	9,303	131,109	124,917	-5
	Single Immediate Payments	157,648	192,978	1,582,118	1,956,937	24	112,725	118,566	1,148,254	1,271,692	11
	Forward Dated Payments	25,754	26,109	280,109	282,633	1	54,268	52,644	565,400	578,481	2
	Return Payments	244	233	2,620	2,970	13	119	109	1,333	1,408	6
	Total Faster Payments	218,525	252,044	2,261,469	2,638,080	17	178,866	180,622	1,846,096	1,976,497	7
C&CCC	Paper Clearings ^(a)										
	Cheques	2,660	0	136,907	11	-100	3,825	0	182,345	17	-100
	Credits	246	0	8,749	0	-100	119	0	4,787	0	-100
	Euro Debits ^(b)	0	0	3	0	-100	0	0	26	0	-100
	Total Paper	2,905	0	145,660	12	-100	3,944	0	187,157	17	-100
	ICS ^(c)										
	Cheques (RTPs)	20,233	15,857	115,599	220,899	-	33,508	17,950	186,310	302,336	-
	Credits (ITPs)	1,029	500	4,341	10,353	-	3,544	2,133	15,774	34,156	-
	Total ICS	21,262	16,358	119,940	231,252	-	37,053	20,082	202,083	336,492	-
	Total Cheque & Credit	24,168	16,358	265,600	231,264	-13	40,997	20,082	389,241	336,509	-14
	Total	801,674	836,298	9,055,122	9,396,730	4	8,357,671	8,968,495	89,882,270	96,021,815	7

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 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
- 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

	2019					2020						
	August	September	October	November	December	January	February	March	April	May	June	July
VOLUME (000s)												
Bacs Payment Schemes Limited												
Direct Credits	171,468	164,966	171,440	186,046	165,746	171,457	153,558	159,911	154,427	154,982	152,850	169,332
Direct Debits	379,497	364,734	390,167	381,739	386,999	386,643	344,807	369,215	369,644	366,118	370,838	394,823
Total Bacs	550,965	529,700	561,607	567,786	552,745	558,100	498,365	529,126	524,071	521,101	523,688	564,155
CHAPS												
Retail and Commercial (MT103)	3,116	3,124	3,355	3,092	3,122	3,152	2,823	3,099	2,444	2,291	2,577	2,798
Wholesale Financial (MT202)	882	913	993	890	915	948	885	1,035	861	800	921	943
CHAPS Total	3,998	4,037	4,348	3,982	4,037	4,100	3,708	4,134	3,304	3,090	3,498	3,741
Faster Payments Scheme Limited												
Standing Order Payments	33,005	33,469	33,620	32,620	34,437	34,381	31,214	34,650	31,702	30,845	32,872	32,724
Single Immediate Payments	144,349	155,346	160,528	155,732	166,943	163,425	153,830	169,731	150,652	158,084	185,341	192,978
Forward Dated Payments	24,202	23,780	25,605	24,788	25,059	25,276	23,475	24,402	18,615	19,211	22,112	26,109
Return Payments	218	230	236	229	267	276	237	274	260	242	269	233
Total Faster Payments	201,773	212,825	219,988	213,369	226,705	223,358	208,756	229,057	201,229	208,382	240,593	252,044
Cheque & Credit Clearing Company Limited												
Paper Clearings												
Cheques (paper)	11	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
Total Paper	12	0	0	0	0	0	0	0	0	0	0	0
ICS												
Cheques (RTPs)	19,945	21,455	23,211	21,579	22,582	22,083	18,131	17,689	11,150	12,193	15,024	15,857
Credits (ITPs)	1,275	1,336	1,352	1,073	1,005	1,067	862	827	321	322	413	500
Total ICS	21,220	22,791	24,563	22,652	23,587	23,150	18,993	18,515	11,471	12,515	15,437	16,358
Total Cheque & Credit	21,232	22,791	24,563	22,652	23,587	23,150	18,993	18,515	11,471	12,515	15,437	16,358
VALUE (£millions)												
Bacs Payment Schemes Limited												
Direct Credits	294,331	323,013	317,303	301,833	315,047	306,368	278,198	355,472	308,612	279,404	284,321	321,082
Direct Debits	110,349	110,277	114,620	111,494	111,801	109,085	100,951	106,966	86,744	79,713	86,832	99,525
Total Bacs	404,680	433,290	431,924	413,327	426,848	415,453	379,148	462,437	395,356	359,117	371,153	420,606
CHAPS												
Retail and Commercial (MT103)	1,806,201	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
Wholesale Financial (MT202)	4,814,261	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
CHAPS Total	6,620,462	7,156,873	7,525,731	6,671,290	6,885,965	7,226,089	6,358,096	8,658,312	7,646,687	7,106,107	8,592,674	8,347,184
Faster Payments Scheme Limited												
Standing Order Payments	10,684	11,459	11,229	10,606	11,956	11,375	10,094	11,358	8,957	8,449	9,447	9,303
Single Immediate Payments	99,838	104,269	109,286	102,026	106,524	117,350	101,190	116,603	94,691	93,262	108,088	118,566
Forward Dated Payments	49,484	49,390	52,469	49,325	52,116	52,369	46,844	49,989	38,722	39,644	45,485	52,644
Return Payments	109	111	126	105	117	121	113	152	124	107	113	109
Total Faster Payments	160,115	165,229	173,110	162,062	170,713	181,215	158,241	178,103	142,494	141,461	163,133	180,622
Cheque & Credit Clearing Company Limited												
Paper Clearings												
Cheques (paper)	17	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
Total Paper	17	0	0	0	0	0	0	0	0	0	0	0
ICS												
Cheques (RTPs)	33,039	33,219	35,966	30,642	27,355	29,756	24,918	25,927	14,430	13,214	15,922	17,950
Credits (ITPs)	4,140	4,499	4,090	2,510	2,807	2,703	2,320	3,521	1,984	1,601	1,847	2,133
Total ICS	37,179	37,718	40,056	33,152	30,163	32,459	27,237	29,448	16,413	14,815	17,769	20,082
Total Cheque & Credit	37,196	37,718	40,056	33,152	30,163	32,459	27,237	29,448	16,413	14,815	17,769	20,082