

Payment Statistics June 2020



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

		Volume (000s)					Value (£millions)				
		JUNE		12 MONTHS TO END-JUNE		Change %	JUNE		12 MONTHS TO END-JUNE		Change %
		2019	2020	2019	2020		2019	2020	2019	2020	
Bacs	Direct Credits	157,779	152,850	2,058,352	1,976,969	-4	293,745	284,321	3,664,682	3,699,794	1
	Direct Debits	349,827	370,838	4,402,839	4,494,845	2	105,317	86,832	1,326,313	1,242,840	-6
	Total Bacs	507,606	523,688	6,461,191	6,471,815	-	399,062	371,153	4,990,995	4,942,634	-1
CHAPS	Retail and Commercial (MT103)	2,965	2,577	37,984	35,666	-6	1,734,127	2,087,412	22,249,991	22,833,431	3
	Wholesale Financial (MT202)	822	921	10,347	10,991	6	4,842,495	6,505,262	59,855,624	65,302,762	9
	Total CHAPS	3,787	3,498	48,331	46,657	-3	6,576,622	8,592,674	82,105,615	88,136,193	7
Faster Payments	Standing Order Payments	31,150	32,872	395,480	397,694	1	10,512	9,447	130,602	127,368	-2
	Single Immediate Payments	132,379	185,341	1,543,787	1,921,607	24	92,264	108,088	1,127,748	1,265,851	12
	Forward Dated Payments	22,717	22,112	276,939	282,278	2	46,030	45,485	558,409	580,104	4
	Return Payments	205	269	2,599	2,981	15	105	113	1,320	1,418	7
	Total Faster Payments	186,451	240,593	2,218,804	2,604,561	17	148,911	163,133	1,818,079	1,974,741	9
C&CCC	Paper Clearings ^(a)										
	Cheques	4,183	0	155,119	2,671	-98	5,851	0	205,947	3,842	-98
	Credits	379	0	9,692	246	-97	155	0	5,490	119	-98
	Euro Debits ^(b)	0	0	6	0	-100	0	0	43	0	-100
	Total Paper	4,562	0	164,818	2,917	-98	6,006	0	211,481	3,960	-98
	ICS ^(c)										
	Cheques (RTPs)	15,366	15,024	95,676	225,275	-	24,305	15,922	152,937	317,895	-
	Credits (ITPs)	627	413	3313	10,882	-	5762	1,847	12,231	35,567	-
	Total ICS	15,993	15,437	98,988	236,157	-	30,067	17,769	165,167	353,462	-
	Total Cheque & Credit	20,555	15,437	263,806	239,074	-9	36,073	17,769	376,648	357,423	-5
	Total	718,398	783,217	8,992,132	9,362,106	4	7,160,669	9,144,729	89,291,337	95,410,992	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					
	July	August	September	October	November	December	January	February	March	April	May	June
VOLUME (000s)												
Bacs Payment Schemes Limited												
Direct Credits	170,116	171,468	164,966	171,440	186,046	165,746	171,457	153,558	159,911	154,427	154,982	152,850
Direct Debits	384,444	379,497	364,734	390,167	381,739	386,999	386,643	344,807	369,215	369,644	366,118	370,838
Total Bacs	554,561	550,965	529,700	561,607	567,786	552,745	558,100	498,365	529,126	524,071	521,101	523,688
CHAPS												
Retail and Commercial (MT103)	3,472	3,116	3,124	3,355	3,092	3,122	3,152	2,823	3,099	2,444	2,291	2,577
Wholesale Financial (MT202)	949	882	913	993	890	915	948	885	1,035	861	800	921
CHAPS Total	4,421	3,998	4,037	4,348	3,982	4,037	4,100	3,708	4,134	3,304	3,090	3,498
Faster Payments Scheme Limited												
Standing Order Payments	34,879	33,005	33,469	33,620	32,620	34,437	34,381	31,214	34,650	31,702	30,845	32,872
Single Immediate Payments	157,648	144,349	155,346	160,528	155,732	166,943	163,425	153,830	169,731	150,652	158,084	185,341
Forward Dated Payments	25,754	24,202	23,780	25,605	24,788	25,059	25,276	23,475	24,402	18,615	19,211	22,112
Return Payments	244	218	230	236	229	267	276	237	274	260	242	269
Total Faster Payments	218,525	201,773	212,825	219,988	213,369	226,705	223,358	208,756	229,057	201,229	208,382	240,593
Cheque & Credit Clearing Company Limited												
Paper Clearings												
Cheques (paper)	2,660	11	0	0	0	0	0	0	0	0	0	0
Credits	246	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	2,905	12	0	0	0	0	0	0	0	0	0	0
ICS												
Cheques (RTPs)	20,233	19,945	21,455	23,211	21,579	22,582	22,083	18,131	17,689	11,150	12,193	15,024
Credits (ITPs)	1,029	1,275	1,336	1,352	1,073	1,005	1,067	862	827	321	322	413
Total ICS	21,262	21,220	22,791	24,563	22,652	23,587	23,150	18,993	18,515	11,471	12,515	15,437
Total Cheque & Credit	24,168	21,232	22,791	24,563	22,652	23,587	23,150	18,993	18,515	11,471	12,515	15,437
VALUE (£millions)												
Bacs Payment Schemes Limited												
Direct Credits	335,893	294,331	323,013	317,303	301,833	315,047	306,368	278,198	355,472	308,612	279,404	284,321
Direct Debits	114,008	110,349	110,277	114,620	111,494	111,801	109,085	100,951	106,966	86,744	79,713	86,832
Total Bacs	449,901	404,680	433,290	431,924	413,327	426,848	415,453	379,148	462,437	395,356	359,117	371,153
CHAPS												
Retail and Commercial (MT103)	1,987,496	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
Wholesale Financial (MT202)	5,700,412	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
CHAPS Total	7,687,907	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
Faster Payments Scheme Limited												
Standing Order Payments	11,755	10,684	11,459	11,229	10,606	11,956	11,375	10,094	11,358	8,957	8,449	9,447
Single Immediate Payments	112,725	99,838	104,269	109,286	102,026	106,524	117,350	101,190	116,603	94,691	93,262	108,088
Forward Dated Payments	54,268	49,484	49,390	52,469	49,325	52,116	52,369	46,844	49,989	38,722	39,644	45,485
Return Payments	119	109	111	126	105	117	121	113	152	124	107	113
Total Faster Payments	178,866	160,115	165,229	173,110	162,062	170,713	181,215	158,241	178,103	142,494	141,461	163,133
Cheque & Credit Clearing Company Limited												
Paper Clearings												
Cheques (paper)	3,825	17	0	0	0	0	0	0	0	0	0	0
Credits	119	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	3,944	17	0	0	0	0	0	0	0	0	0	0
ICS												
Cheques (RTPs)	33,508	33,039	33,219	35,966	30,642	27,355	29,756	24,918	25,927	14,430	13,214	15,922
Credits (ITPs)	3,544	4,140	4,499	4,090	2,510	2,807	2,703	2,320	3,521	1,984	1,601	1,847
Total ICS	37,053	37,179	37,718	40,056	33,152	30,163	32,459	27,237	29,448	16,413	14,815	17,769
Total Cheque & Credit	40,997	37,196	37,718	40,056	33,152	30,163	32,459	27,237	29,448	16,413	14,815	17,769