

Payment Statistics March 2020



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

		Volume (000s)					Value (£millions)				
		MARCH		12 MONTHS TO END-MARCH		Change %	MARCH		12 MONTHS TO END-MARCH		Change %
		2019	2020	2019	2020		2019	2020	2019	2020	
Bacs	Direct Credits	168,543	159,911	2,068,478	2,020,704	-2	343,427	355,472	3,650,956	3,746,281	3
	Direct Debits	365,955	369,215	4,374,108	4,506,665	3	112,479	106,966	1,326,527	1,321,986	-
	Total Bacs	534,498	529,126	6,442,586	6,527,368	1	455,907	462,437	4,977,483	5,068,267	2
CHAPS	Retail and Commercial (MT103)	3,121	3,099	38,163	37,812	-1	1,830,145	2,249,672	23,038,509	22,127,949	-4
	Wholesale Financial (MT202)	918	1,035	10,345	10,990	6	5,248,444	6,408,640	60,435,243	62,718,213	4
	Total CHAPS	4,038	4,134	48,509	48,802	1	7,078,590	8,658,312	83,473,752	84,846,163	2
Faster Payments	Standing Order Payments	32,638	34,650	394,910	401,526	2	10,944	11,358	130,446	133,376	2
	Single Immediate Payments	133,800	169,731	1,458,109	1,849,328	27	98,043	116,603	1,086,995	1,264,639	16
	Forward Dated Payments	24,050	24,402	269,218	294,332	9	47,649	49,989	544,818	601,497	10
	Return Payments	212	274	2,620	2,887	10	122	152	1,322	1,453	10
	Total Faster Payments	190,700	229,057	2,124,858	2,548,073	20	156,758	178,103	1,763,581	2,000,965	13
C&CCC	Paper Clearings ^(a)										
	Cheques	8,021	0	202,139	18,691	-91	10,925	0	263,950	26,300	-90
	Credits	599	0	11,777	1,567	-87	287	0	6,640	709	-89
	Euro Debits ^(b)	0	0	19	0	-100	0	0	656	0	-100
	Total Paper	8,620	0	213,935	20,258	-91	11,213	0	271,245	27,009	-90
ICS ^(c)											
Cheques (RTPs)	13,137	17,689	49,217	233,635	-	21,977	25,927	76,344	351,037	-	
Credits (ITPs)	559	827	1374	11,765	-	1145	3,521	3,646	38,721	-	
Total ICS	13,696	18,515	50,590	245,400	-	23,121	29,448	79,989	389,757	-	
Total Cheque & Credit	22,316	18,515	264,525	265,659	-	34,334	29,448	351,234	416,766	19	
Total	751,552	780,833	8,880,478	9,389,903	6	7,725,588	9,328,300	90,566,051	92,332,161	2	

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		
	April	May	June	July	August	September	October	November	December	January	February	March
VOLUME (000s)												
Bacs Payment Schemes Limited												
Direct Credits	166,707	181,508	157,779	170,116	171,468	164,966	171,440	186,046	165,746	171,457	153,558	159,911
Direct Debits	373,569	395,023	349,827	384,444	379,497	364,734	390,167	381,739	386,999	386,643	344,807	369,215
Total Bacs	540,277	576,532	507,606	554,561	550,965	529,700	561,607	567,786	552,745	558,100	498,365	529,126
CHAPS												
Retail and Commercial (MT103)	3,202	3,291	2,965	3,472	3,116	3,124	3,355	3,092	3,122	3,152	2,823	3,099
Wholesale Financial (MT202)	873	885	822	949	882	913	993	890	915	948	885	1,035
CHAPS Total	4,075	4,177	3,787	4,421	3,998	4,037	4,348	3,982	4,037	4,100	3,708	4,134
Faster Payments Scheme Limited												
Standing Order Payments	34,195	33,906	31,150	34,879	33,005	33,469	33,620	32,620	34,437	34,381	31,214	34,650
Single Immediate Payments	144,575	144,844	132,379	157,648	144,349	155,346	160,528	155,732	166,943	163,425	153,830	169,731
Forward Dated Payments	24,006	25,269	22,717	25,754	24,202	23,780	25,605	24,788	25,059	25,276	23,475	24,402
Return Payments	242	229	205	244	218	230	236	229	267	276	237	274
Total Faster Payments	203,017	204,249	186,451	218,525	201,773	212,825	219,988	213,369	226,705	223,358	208,756	229,057
Cheque & Credit Clearing Company Limited												
Paper Clearings												
Cheques (paper)	6,241	5,597	4,183	2,660	11	0	0	0	0	0	0	0
Credits	490	452	379	246	0	0	0	0	0	0	0	0
Euro debits	0	0	0	0	0	0	0	0	0	0	0	0
Total Paper	6,730	6,049	4,562	2,905	12	0	0	0	0	0	0	0
ICS												
Cheques (RTPs)	15,229	16,133	15,366	20,233	19,945	21,455	23,211	21,579	22,582	22,083	18,131	17,689
Credits (ITPs)	636	676	627	1,029	1,275	1,336	1,352	1,073	1,005	1,067	862	827
Total ICS	15,865	16,809	15,993	21,262	21,220	22,791	24,563	22,652	23,587	23,150	18,993	18,515
Total Cheque & Credit	22,595	22,857	20,555	24,168	21,232	22,791	24,563	22,652	23,587	23,150	18,993	18,515
VALUE (£millions)												
Bacs Payment Schemes Limited												
Direct Credits	309,944	315,135	293,745	335,893	294,331	323,013	317,303	301,833	315,047	306,368	278,198	355,472
Direct Debits	111,551	115,568	105,317	114,008	110,349	110,277	114,620	111,494	111,801	109,085	100,951	106,966
Total Bacs	421,496	430,702	399,062	449,901	404,680	433,290	431,924	413,327	426,848	415,453	379,148	462,437
CHAPS												
Retail and Commercial (MT103)	1,713,013	1,755,763	1,734,127	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
Wholesale Financial (MT202)	5,038,219	4,971,819	4,842,495	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
CHAPS Total	6,751,232	6,727,583	6,576,622	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
Faster Payments Scheme Limited												
Standing Order Payments	11,341	11,007	10,512	11,755	10,684	11,459	11,229	10,606	11,956	11,375	10,094	11,358
Single Immediate Payments	101,949	100,615	92,264	112,725	99,838	104,269	109,286	102,026	106,524	117,350	101,190	116,603
Forward Dated Payments	49,634	49,579	46,030	54,268	49,484	49,390	52,469	49,325	52,116	52,369	46,844	49,989
Return Payments	149	126	105	119	109	111	126	105	117	121	113	152
Total Faster Payments	163,073	161,327	148,911	178,866	160,115	165,229	173,110	162,062	170,713	181,215	158,241	178,103
Cheque & Credit Clearing Company Limited												
Paper Clearings												
Cheques (paper)	9,047	7,560	5,851	3,825	17	0	0	0	0	0	0	0
Credits	245	190	155	119	0	0	0	0	0	0	0	0
Euro debits	0	0	0	0	0	0	0	0	0	0	0	0
Total Paper	9,292	7,750	6,006	3,944	17	0	0	0	0	0	0	0
ICS												
Cheques (RTPs)	25,644	26,757	24,305	33,508	33,039	33,219	35,966	30,642	27,355	29,756	24,918	25,927
Credits (ITPs)	1,381	1,442	5,762	3,544	4,140	4,499	4,090	2,510	2,807	2,703	2,320	3,521
Total ICS	27,025	28,199	30,067	37,053	37,179	37,718	40,056	33,152	30,163	32,459	27,237	29,448
Total Cheque & Credit	36,318	35,949	36,073	40,997	37,196	37,718	40,056	33,152	30,163	32,459	27,237	29,448