

Payment Statistics May 2020



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

		Volume (000s)					Value (£millions)				
		MAY		12 MONTHS TO END-MAY		Change %	MAY		12 MONTHS TO END-MAY		Change %
		2019	2020	2019	2020		2019	2020	2019	2020	
Bacs	Direct Credits	181,508	154,982	2,072,421	1,981,898	-4	315,135	279,404	3,668,343	3,709,218	1
	Direct Debits	395,023	366,118	4,417,931	4,473,835	1	115,568	79,713	1,330,171	1,261,325	-5
	Total Bacs	576,532	521,101	6,490,352	6,455,732	-1	430,702	359,117	4,998,514	4,970,543	-1
CHAPS	Retail and Commercial (MT103)	3,291	2,291	38,186	36,053	-6	1,755,763	1,784,891	22,662,327	22,480,147	-1
	Wholesale Financial (MT202)	885	800	10,378	10,892	5	4,971,819	5,321,216	60,337,535	63,639,995	5
	Total CHAPS	4,177	3,090	48,564	46,945	-3	6,727,583	7,106,107	82,999,863	86,120,142	4
Faster Payments	Standing Order Payments	33,906	30,845	396,255	395,972	-	11,007	8,449	130,753	128,433	-2
	Single Immediate Payments	144,844	158,084	1,520,923	1,868,645	23	100,615	93,262	1,118,115	1,250,027	12
	Forward Dated Payments	25,269	19,211	275,916	282,883	3	49,579	39,644	556,229	580,649	4
	Return Payments	229	242	2,607	2,917	12	126	107	1,330	1,410	6
	Total Faster Payments	204,249	208,382	2,195,702	2,550,418	16	161,327	141,461	1,806,426	1,960,519	9
C&CCC	Paper Clearings ^(a)										
	Cheques	5,597	0	170,983	6,854	-96	7,560	0	225,653	9,693	-96
	Credits	452	0	10,381	625	-94	190	0	5,902	274	-95
	Euro Debits ^(b)	0	0	11	0	-100	0	0	438	0	-100
	Total Paper	6,049	0	181,376	7,479	-96	7,750	0	231,993	9,967	-96
ICS ^(c)											
Cheques (RTPs)	16,133	12,193	80,478	225,616	-	26,757	13,214	128,715	326,278	-	
Credits (ITPs)	676	322	2686	11,096	-	1442	1,601	6,469	39,482	-	
Total ICS	16,809	12,515	83,164	236,713	-	28,199	14,815	135,184	365,761	-	
Total Cheque & Credit	22,857	12,515	264,539	244,192	-8	35,949	14,815	367,177	375,727	2	
Total	807,814	745,087	8,999,157	9,297,287	3	7,355,562	7,621,500	90,171,980	93,426,931	4	

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

16 June 2020

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Payment Statistics for latest 12 months

	2019							2020				
	June	July	August	September	October	November	December	January	February	March	April	May
VOLUME (000s)												
Bacs Payment Schemes Limited												
Direct Credits	157,779	170,116	171,468	164,966	171,440	186,046	165,746	171,457	153,558	159,911	154,427	154,982
Direct Debits	349,827	384,444	379,497	364,734	390,167	381,739	386,999	386,643	344,807	369,215	369,644	366,118
Total Bacs	507,606	554,561	550,965	529,700	561,607	567,786	552,745	558,100	498,365	529,126	524,071	521,101
CHAPS												
Retail and Commercial (MT103)	2,965	3,472	3,116	3,124	3,355	3,092	3,122	3,152	2,823	3,099	2,444	2,291
Wholesale Financial (MT202)	822	949	882	913	993	890	915	948	885	1,035	861	800
CHAPS Total	3,787	4,421	3,998	4,037	4,348	3,982	4,037	4,100	3,708	4,134	3,304	3,090
Faster Payments Scheme Limited												
Standing Order Payments	31,150	34,879	33,005	33,469	33,620	32,620	34,437	34,381	31,214	34,650	31,702	30,845
Single Immediate Payments	132,379	157,648	144,349	155,346	160,528	155,732	166,943	163,425	153,830	169,731	150,652	158,084
Forward Dated Payments	22,717	25,754	24,202	23,780	25,605	24,788	25,059	25,276	23,475	24,402	18,615	19,211
Return Payments	205	244	218	230	236	229	267	276	237	274	260	242
Total Faster Payments	186,451	218,525	201,773	212,825	219,988	213,369	226,705	223,358	208,756	229,057	201,229	208,382
Cheque & Credit Clearing Company Limited												
Paper Clearings												
Cheques (paper)	4,183	2,660	11	0	0	0	0	0	0	0	0	0
Credits	379	246	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	4,562	2,905	12	0	0	0	0	0	0	0	0	0
ICS												
Cheques (RTPs)	15,366	20,233	19,945	21,455	23,211	21,579	22,582	22,083	18,131	17,689	11,150	12,193
Credits (ITPs)	627	1,029	1,275	1,336	1,352	1,073	1,005	1,067	862	827	321	322
Total ICS	15,993	21,262	21,220	22,791	24,563	22,652	23,587	23,150	18,993	18,515	11,471	12,515
Total Cheque & Credit	20,555	24,168	21,232	22,791	24,563	22,652	23,587	23,150	18,993	18,515	11,471	12,515
VALUE (£millions)												
Bacs Payment Schemes Limited												
Direct Credits	293,745	335,893	294,331	323,013	317,303	301,833	315,047	306,368	278,198	355,472	308,612	279,404
Direct Debits	105,317	114,008	110,349	110,277	114,620	111,494	111,801	109,085	100,951	106,966	86,744	79,713
Total Bacs	399,062	449,901	404,680	433,290	431,924	413,327	426,848	415,453	379,148	462,437	395,356	359,117
CHAPS												
Retail and Commercial (MT103)	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	2,036,083	1,784,891
Wholesale Financial (MT202)	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	5,610,604	5,321,216
CHAPS Total	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	7,646,687	7,106,107
Faster Payments Scheme Limited												
Standing Order Payments	10,512	11,755	10,684	11,459	11,229	10,606	11,956	11,375	10,094	11,358	8,957	8,449
Single Immediate Payments	92,264	112,725	99,838	104,269	109,286	102,026	106,524	117,350	101,190	116,603	94,691	93,262
Forward Dated Payments	46,030	54,268	49,484	49,390	52,469	49,325	52,116	52,369	46,844	49,989	38,722	39,644
Return Payments	105	119	109	111	126	105	117	121	113	152	124	107
Total Faster Payments	148,911	178,866	160,115	165,229	173,110	162,062	170,713	181,215	158,241	178,103	142,494	141,461
Cheque & Credit Clearing Company Limited												
Paper Clearings												
Cheques (paper)	5,851	3,825	17	0	0	0	0	0	0	0	0	0
Credits	155	119	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	6,006	3,944	17	0	0	0	0	0	0	0	0	0
ICS												
Cheques (RTPs)	24,305	33,508	33,039	33,219	35,966	30,642	27,355	29,756	24,918	25,927	14,430	13,214
Credits (ITPs)	5,762	3,544	4,140	4,499	4,090	2,510	2,807	2,703	2,320	3,521	1,984	1,601
Total ICS	30,067	37,053	37,179	37,718	40,056	33,152	30,163	32,459	27,237	29,448	16,413	14,815
Total Cheque & Credit	36,073	40,997	37,196	37,718	40,056	33,152	30,163	32,459	27,237	29,448	16,413	14,815