

Payment Statistics November 2020



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

		Volume (000s)					Value (£millions)				
		NOVEMBER		12 MONTHS TO END-NOVEMBER			NOVEMBER		12 MONTHS TO END-NOVEMBER		
		2019	2020	2019	2020	Change %	2019	2020	2019	2020	Change %
Bacs	Direct Credits	186,046	159,366	2,034,980	1,921,604	-6	301,833	302,534	3,715,709	3,655,889	-2
	Direct Debits	381,739	367,972	4,449,233	4,488,305	1	111,494	100,340	1,323,010	1,181,693	-11
	Total Bacs	567,786	527,338	6,484,214	6,409,909	-1	413,327	402,874	5,038,719	4,837,582	-4
CHAPS	Retail and Commercial (MT103)	3,092	2,841	37,803	33,506	-11	1,737,184	2,209,098	21,763,284	24,211,482	11
	Wholesale Financial (MT202)	890	933	10,654	10,953	3	4,934,105	5,303,646	61,195,794	66,703,649	9
	Total CHAPS	3,982	3,774	48,457	44,458	-8	6,671,290	7,512,744	82,959,078	90,915,131	10
Faster Payments	Standing Order Payments	32,620	32,640	397,329	391,969	-1	10,606	9,514	132,012	118,488	-10
	Single Immediate Payments	155,732	203,801	1,708,404	2,120,705	24	102,026	130,940	1,199,170	1,348,295	12
	Forward Dated Payments	24,788	26,388	287,015	291,815	2	49,325	54,982	582,996	601,678	3
	Return Payments	229	241	2,682	3,010	12	105	118	1,381	1,405	2
	Total Faster Payments	213,369	263,070	2,395,430	2,807,499	17	162,062	195,554	1,915,559	2,069,867	8
C&CCC	Paper Clearings ^(a)										
	Cheques	0	0	65,332	0	-100	0	0	88,710	0	-100
	Credits	0	0	4,617	0	-100	0	0	2,648	0	-100
	Total Paper	0	0	69,948	0	-100	0	0	91,358	0	-100
C&CCC	ICS ^(b)										
	Cheques (RTPs)	21,579	14,802	190,068	194,798	2	30,642	17,446	305,443	241,033	-21
	Credits (ITPs)	1,073	475	9,241	7,364	-20	2,510	2,076	30,519	27,100	-11
	Total ICS	22,652	15,277	199,309	202,162	1	33,152	19,521	335,962	268,133	-20
	Total Cheque & Credit	22,652	15,277	269,257	202,162	-25	33,152	19,521	427,320	268,133	-37
Total	807,789	809,458	9,197,358	9,464,028	3	7,279,830	8,130,694	90,340,676	98,090,713	9	

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) 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

17 December 2020

Copyright © Pay.UK 2020

CHAPS data is copyright and database right of The Governor and Company of the Bank of England (Bank).

The CHAPS data comprised in this publication is made available by the Bank in accordance with the terms of the UK Open Government Licence: <http://www.nationalarchives.gov.uk/doc/open-government-licence/version/3/>

Payment Statistics for latest 12 months

	2019	2020										
	December	January	February	March	April	May	June	July	August	September	October	November
VOLUME (000s)												
Bacs Payment Schemes Limited												
Direct Credits	165,746	171,457	153,558	159,911	154,427	154,982	152,850	169,332	153,028	160,302	166,643	159,366
Direct Debits	386,999	386,643	344,807	369,215	369,644	366,118	370,838	394,823	349,320	388,163	393,764	367,972
Total Bacs	552,745	558,100	498,365	529,126	524,071	521,101	523,688	564,155	502,348	548,464	560,407	527,338
CHAPS												
Retail and Commercial (MT103)	3,122	3,152	2,823	3,099	2,444	2,291	2,577	2,798	2,447	2,960	2,952	2,841
Wholesale Financial (MT202)	915	948	885	1,035	861	800	921	943	802	979	932	933
CHAPS Total	4,037	4,100	3,708	4,134	3,304	3,090	3,498	3,741	3,249	3,939	3,884	3,774
Faster Payments Scheme Limited												
Standing Order Payments	34,437	34,381	31,214	34,650	31,702	30,845	32,872	32,724	29,798	33,948	32,758	32,640
Single Immediate Payments	166,943	163,425	153,830	169,731	150,652	158,084	185,341	192,978	172,468	206,813	196,640	203,801
Forward Dated Payments	25,059	25,276	23,475	24,402	18,615	19,211	22,112	26,109	23,836	28,677	28,655	26,388
Return Payments	267	276	237	274	260	242	269	233	208	257	247	241
Total Faster Payments	226,705	223,358	208,756	229,057	201,229	208,382	240,593	252,044	226,310	269,695	258,301	263,070
Cheque & Credit Clearing Company Limited												
ICS												
Cheques (RTPs)	22,582	22,083	18,131	17,689	11,150	12,193	15,024	15,857	13,808	15,646	15,833	14,802
Credits (ITPs)	1,005	1,067	862	827	321	322	413	500	465	566	542	475
Total ICS	23,587	23,150	18,993	18,515	11,471	12,515	15,437	16,358	14,273	16,212	16,375	15,277
Total Cheque & Credit	23,587	23,150	18,993	18,515	11,471	12,515	15,437	16,358	14,273	16,212	16,375	15,277
VALUE (£millions)												
Bacs Payment Schemes Limited												
Direct Credits	315,047	306,368	278,198	355,472	308,612	279,404	284,321	321,082	275,051	318,008	311,793	302,534
Direct Debits	111,801	109,085	100,951	106,966	86,744	79,713	86,832	99,525	91,663	103,905	104,169	100,340
Total Bacs	426,848	415,453	379,148	462,437	395,356	359,117	371,153	420,606	366,714	421,913	415,962	402,874
CHAPS												
Retail and Commercial (MT103)	1,859,186	1,806,294	1,663,339	2,249,672	2,036,083	1,784,891	2,087,412	2,140,469	1,958,740	2,216,595	2,199,704	2,209,098
Wholesale Financial (MT202)	5,026,779	5,419,796	4,694,757	6,408,640	5,610,604	5,321,216	6,505,262	6,206,715	4,987,850	5,782,738	5,435,647	5,303,646
CHAPS Total	6,885,965	7,226,089	6,358,096	8,658,312	7,646,687	7,106,107	8,592,674	8,347,184	6,946,590	7,999,333	7,635,350	7,512,744
Faster Payments Scheme Limited												
Standing Order Payments	11,956	11,375	10,094	11,358	8,957	8,449	9,447	9,303	8,487	10,138	9,411	9,514
Single Immediate Payments	106,524	117,350	101,190	116,603	94,691	93,262	108,088	118,566	105,807	128,557	126,718	130,940
Forward Dated Payments	52,116	52,369	46,844	49,989	38,722	39,644	45,485	52,644	50,103	60,024	58,757	54,982
Return Payments	117	121	113	152	124	107	113	109	98	113	119	118
Total Faster Payments	170,713	181,215	158,241	178,103	142,494	141,461	163,133	180,622	164,495	198,831	195,005	195,554
Cheque & Credit Clearing Company Limited												
ICS												
Cheques (RTPs)	27,355	29,756	24,918	25,927	14,430	13,214	15,922	17,950	15,747	19,170	19,200	17,446
Credits (ITPs)	2,807	2,703	2,320	3,521	1,984	1,601	1,847	2,133	2,043	1,899	2,166	2,076
Total ICS	30,163	32,459	27,237	29,448	16,413	14,815	17,769	20,082	17,790	21,069	21,366	19,521
Total Cheque & Credit	30,163	32,459	27,237	29,448	16,413	14,815	17,769	20,082	17,790	21,069	21,366	19,521