

Payment Statistics October 2019



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

		Volume (000s)					Value (£millions)				
		OCTOBER		12 MONTHS TO END-OCTOBER			OCTOBER		12 MONTHS TO END-OCTOBER		
		2018	2019	2018	2019	Change %	2018	2019	2018	2019	Change %
Bacs	Direct Credits	172,540	171,440	2,095,811	2,048,315	-2	309,030	317,303	3,630,656	3,720,319	2
	Direct Debits	378,674	390,167	4,330,890	4,452,329	3	115,287	114,620	1,323,932	1,327,291	-
	Total Bacs	551,213	561,607	6,426,701	6,500,643	1	424,317	431,924	4,954,588	5,047,610	2
CHAPS	Retail and Commercial (MT103)	3,472	3,355	37,835	37,954	-	2,112,895	1,966,073	23,485,912	21,956,190	-7
	Wholesale Financial (MT202)	921	993	10,305	10,640	3	5,294,676	5,559,658	61,143,787	61,182,981	-
	Total CHAPS	4,393	4,348	48,141	48,594	1	7,407,570	7,525,731	84,629,699	83,139,171	-2
Faster Payments	Standing Order Payments	34,777	33,620	392,438	398,144	1	11,474	11,229	129,980	132,147	2
	Single Immediate Payments	133,837	160,528	1,327,327	1,681,244	27	100,040	109,286	1,016,836	1,190,338	17
	Forward Dated Payments	23,841	25,605	254,096	286,275	13	48,527	52,469	517,934	580,335	12
	Return Payments	236	236	2,679	2,664	-1	106	126	1,269	1,380	9
	Total Faster Payments	192,692	219,988	1,976,539	2,368,327	20	160,148	173,110	1,666,018	1,904,200	14
C&CCC	Paper Clearings ^(a)										
	Cheques	19,302	0	251,696	81,182	-68	25,112	0	316,394	109,250	-65
	Credits	1,139	0	13,927	5,552	-60	593	0	7,853	3,136	-60
	Euro Debits ^(b)	0	0	38	0	-100	0	0	1,127	0	-100
	Total Paper	20,441	0	265,660	86,734	-67	25,705	0	325,374	112,386	-65
ICS ^(c)	Cheques (RTPs)	3,625	23,211	6,084	174,777	-	3,219	35,966	4,829	283,988	-
	Credits (ITPs)	0	1,352	0	8,285	-	0	4,090	0	28,490	-
	Total ICS	3,625	24,563	6,084	183,061	-	3,219	40,056	4,829	312,478	-
	Total Cheque & Credit	24,066	24,563	271,744	269,795	-1	28,924	40,056	330,203	424,864	29
Total	772,364	810,506	8,723,126	9,187,359	5	8,020,959	8,170,821	91,580,508	90,515,846	-1	

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 2018 and 2019.

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

	2018		2019									
	November	December	January	February	March	April	May	June	July	August	September	October
VOLUME (000s)												
Bacs Payment Schemes Limited												
Direct Credits	199,380	166,462	170,535	159,410	168,543	166,707	181,508	157,779	170,116	171,468	164,966	171,440
Direct Debits	384,835	360,100	364,617	339,560	365,955	373,569	395,023	349,827	384,444	379,497	364,734	390,167
Total Bacs	584,215	526,562	535,151	498,970	534,498	540,277	576,532	507,606	554,561	550,965	529,700	561,607
CHAPS												
Retail and Commercial (MT103)	3,243	3,028	3,191	2,847	3,121	3,202	3,291	2,965	3,472	3,116	3,124	3,355
Wholesale Financial (MT202)	876	816	894	819	918	873	885	822	949	882	913	993
CHAPS Total	4,118	3,845	4,085	3,666	4,038	4,075	4,177	3,787	4,421	3,998	4,037	4,348
Faster Payments Scheme Limited												
Standing Order Payments	33,435	32,727	33,264	31,857	32,638	34,195	33,906	31,150	34,879	33,005	33,469	33,620
Single Immediate Payments	128,572	127,078	129,811	122,315	133,800	144,575	144,844	132,379	157,648	144,349	155,346	160,528
Forward Dated Payments	24,048	22,210	22,827	21,808	24,050	24,006	25,269	22,717	25,754	24,202	23,780	25,605
Return Payments	211	207	227	204	212	242	229	205	244	218	230	236
Total Faster Payments	186,266	182,222	186,128	176,183	190,700	203,017	204,249	186,451	218,525	201,773	212,825	219,988
Cheque & Credit Clearing Company Limited												
Paper Clearings												
Cheques (paper)	15,850	14,052	14,459	10,108	8,021	6,241	5,597	4,183	2,660	11	0	0
Credits	936	847	969	635	599	490	452	379	246	0	0	0
Euro debits	0	0	0	0	0	0	0	0	0	0	0	0
Total Paper	16,786	14,899	15,428	10,744	8,620	6,730	6,049	4,562	2,905	12	0	0
ICS												
Cheques (RTPs)	6,288	7,126	7,631	9,023	13,137	15,229	16,133	15,366	20,233	19,945	21,455	23,211
Credits (ITPs)	117	163	203	311	559	636	676	627	1,029	1,275	1,336	1,352
Total ICS	6,405	7,290	7,834	9,334	13,696	15,865	16,809	15,993	21,262	21,220	22,791	24,563
Total Cheque & Credit	23,190	22,189	23,262	20,077	22,316	22,595	22,857	20,555	24,168	21,232	22,791	24,563
VALUE (£millions)												
Bacs Payment Schemes Limited												
Direct Credits	306,443	301,762	305,753	273,570	343,427	309,944	315,135	293,745	335,893	294,331	323,013	317,303
Direct Debits	115,775	108,037	108,325	100,985	112,479	111,551	115,568	105,317	114,008	110,349	110,277	114,620
Total Bacs	422,218	409,799	414,078	374,555	455,907	421,496	430,702	399,062	449,901	404,680	433,290	431,924
CHAPS												
Retail and Commercial (MT103)	1,930,090	1,824,078	1,889,236	1,670,365	1,830,145	1,713,013	1,755,763	1,734,127	1,987,496	1,806,201	1,849,601	1,966,073
Wholesale Financial (MT202)	4,921,293	4,614,257	5,425,093	4,739,758	5,248,444	5,038,219	4,971,819	4,842,495	5,700,412	4,814,261	5,307,272	5,559,658
CHAPS Total	6,851,383	6,438,335	7,314,330	6,410,123	7,078,590	6,751,232	6,727,583	6,576,622	7,687,907	6,620,462	7,156,873	7,525,731
Faster Payments Scheme Limited												
Standing Order Payments	10,741	11,204	11,022	10,249	10,944	11,341	11,007	10,512	11,755	10,684	11,459	11,229
Single Immediate Payments	93,195	88,179	102,402	87,574	98,043	101,949	100,615	92,264	112,725	99,838	104,269	109,286
Forward Dated Payments	46,664	45,339	47,294	42,536	47,649	49,634	49,579	46,030	54,268	49,484	49,390	52,469
Return Payments	104	94	107	108	122	149	126	105	119	109	111	126
Total Faster Payments	150,703	144,815	160,825	140,467	156,758	163,073	161,327	148,911	178,866	160,115	165,229	173,110
Cheque & Credit Clearing Company Limited												
Paper Clearings												
Cheques (paper)	20,540	17,522	19,877	14,085	10,925	9,047	7,560	5,851	3,825	17	0	0
Credits	488	524	775	353	287	245	190	155	119	0	0	0
Euro debits	0	0	0	0	0	0	0	0	0	0	0	0
Total Paper	21,028	18,046	20,653	14,438	11,213	9,292	7,750	6,006	3,944	17	0	0
ICS												
Cheques (RTPs)	9,187	12,659	12,387	15,340	21,977	25,644	26,757	24,305	33,508	33,039	33,219	35,966
Credits (ITPs)	481	530	717	759	1,145	1,381	1,442	5,762	3,544	4,140	4,499	4,090
Total ICS	9,668	13,189	13,104	16,098	23,122	27,025	28,199	30,067	37,053	37,179	37,718	40,056
Total Cheque & Credit	30,696	31,234	33,757	30,536	34,334	36,318	35,949	36,073	40,997	37,196	37,718	40,056