

Payment Statistics September 2020



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

		Volume (000s)					Value (£millions)				
		SEPTEMBER		12 MONTHS TO END-SEPTEMBER			SEPTEMBER		12 MONTHS TO END-SEPTEMBER		
		2019	2020	2019	2020	Change %	2019	2020	2019	2020	Change %
Bacs	Direct Credits	164,966	160,302	2,049,414	1,953,081	-5	323,013	318,008	3,712,046	3,660,698	-1
	Direct Debits	364,734	388,163	4,440,835	4,498,476	1	110,277	103,905	1,327,957	1,203,299	-9
	Total Bacs	529,700	548,464	6,490,249	6,451,557	-1	433,290	421,913	5,040,003	4,863,997	-3
CHAPS	Retail and Commercial (MT103)	3,124	2,960	38,071	34,159	-10	1,849,601	2,216,595	22,103,011	23,505,937	6
	Wholesale Financial (MT202)	913	979	10,568	10,971	4	5,307,272	5,782,738	60,917,999	66,458,120	9
	Total CHAPS	4,037	3,939	48,639	45,130	-7	7,156,873	7,999,333	83,021,010	89,964,057	8
Faster Payments	Standing Order Payments	33,469	33,948	399,301	392,810	-2	11,459	10,138	132,391	121,399	-8
	Single Immediate Payments	155,346	206,813	1,654,553	2,036,524	23	104,269	128,557	1,181,092	1,301,949	10
	Forward Dated Payments	23,780	28,677	284,511	287,164	1	49,390	60,024	576,394	589,733	2
	Return Payments	230	257	2,664	2,987	12	111	113	1,361	1,398	3
	Total Faster Payments	212,825	269,695	2,341,030	2,719,486	16	165,229	198,831	1,891,238	2,014,480	7
C&CCC	Paper Clearings ^(a)										
	Cheques	0	0	100,484	0	-100	0	0	134,362	0	-100
	Credits	0	0	6,691	0	-100	0	0	3,730	0	-100
	Total Paper	0	0	107,175	0	-100	0	0	138,091	0	-100
C&CCC	ICS ^(b)										
	Cheques (RTPs)	21,455	15,646	155,191	208,953	-	33,219	19,170	251,241	270,995	-
	Credits (ITPs)	1,336	566	6,940	8,773	-	4,499	1,899	24,402	29,459	-
	Total ICS	22,791	16,212	162,131	217,726	-	37,718	21,069	275,644	300,454	-
	Total Cheque & Credit	22,791	16,212	269,305	217,726	-19	37,718	21,069	413,735	300,454	-27
Total	769,353	838,310	9,149,224	9,433,898	3	7,793,109	8,641,146	90,365,986	97,142,988	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) 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 October 2020

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Payment Statistics for latest 12 months

	2019			2020								
	October	November	December	January	February	March	April	May	June	July	August	September
VOLUME (000s)												
Bacs Payment Schemes Limited												
Direct Credits	171,440	186,046	165,746	171,457	153,558	159,911	154,427	154,982	152,850	169,332	153,028	160,302
Direct Debits	390,167	381,739	386,999	386,643	344,807	369,215	369,644	366,118	370,838	394,823	349,320	388,163
Total Bacs	561,607	567,786	552,745	558,100	498,365	529,126	524,071	521,101	523,688	564,155	502,348	548,464
CHAPS												
Retail and Commercial (MT103)	3,355	3,092	3,122	3,152	2,823	3,099	2,444	2,291	2,577	2,798	2,447	2,960
Wholesale Financial (MT202)	993	890	915	948	885	1,035	861	800	921	943	802	979
CHAPS Total	4,348	3,982	4,037	4,100	3,708	4,134	3,304	3,090	3,498	3,741	3,249	3,939
Faster Payments Scheme Limited												
Standing Order Payments	33,620	32,620	34,437	34,381	31,214	34,650	31,702	30,845	32,872	32,724	29,798	33,948
Single Immediate Payments	160,528	155,732	166,943	163,425	153,830	169,731	150,652	158,084	185,341	192,978	172,468	206,813
Forward Dated Payments	25,605	24,788	25,059	25,276	23,475	24,402	18,615	19,211	22,112	26,109	23,836	28,677
Return Payments	236	229	267	276	237	274	260	242	269	233	208	257
Total Faster Payments	219,988	213,369	226,705	223,358	208,756	229,057	201,229	208,382	240,593	252,044	226,310	269,695
Cheque & Credit Clearing Company Limited												
Paper Clearings												
Cheques (paper)	0	0	0	0	0	0	0	0	0	0	0	0
Credits	0	0	0	0	0	0	0	0	0	0	0	0
Total Paper	0	0	0	0	0	0	0	0	0	0	0	0
ICS												
Cheques (RTPs)	23,211	21,579	22,582	22,083	18,131	17,689	11,150	12,193	15,024	15,857	13,808	15,646
Credits (ITPs)	1,352	1,073	1,005	1,067	862	827	321	322	413	500	465	566
Total ICS	24,563	22,652	23,587	23,150	18,993	18,515	11,471	12,515	15,437	16,358	14,273	16,212
Total Cheque & Credit	24,563	22,652	23,587	23,150	18,993	18,515	11,471	12,515	15,437	16,358	14,273	16,212
VALUE (£millions)												
Bacs Payment Schemes Limited												
Direct Credits	317,303	301,833	315,047	306,368	278,198	355,472	308,612	279,404	284,321	321,082	275,051	318,008
Direct Debits	114,620	111,494	111,801	109,085	100,951	106,966	86,744	79,713	86,832	99,525	91,663	103,905
Total Bacs	431,924	413,327	426,848	415,453	379,148	462,437	395,356	359,117	371,153	420,606	366,714	421,913
CHAPS												
Retail and Commercial (MT103)	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	2,140,469	1,958,740	2,216,595
Wholesale Financial (MT202)	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	6,206,715	4,987,850	5,782,738
CHAPS Total	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	8,347,184	6,946,590	7,999,333
Faster Payments Scheme Limited												
Standing Order Payments	11,229	10,606	11,956	11,375	10,094	11,358	8,957	8,449	9,447	9,303	8,487	10,138
Single Immediate Payments	109,286	102,026	106,524	117,350	101,190	116,603	94,691	93,262	108,088	118,566	105,807	128,557
Forward Dated Payments	52,469	49,325	52,116	52,369	46,844	49,989	38,722	39,644	45,485	52,644	50,103	60,024
Return Payments	126	105	117	121	113	152	124	107	113	109	98	113
Total Faster Payments	173,110	162,062	170,713	181,215	158,241	178,103	142,494	141,461	163,133	180,622	164,495	198,831
Cheque & Credit Clearing Company Limited												
Paper Clearings												
Cheques (paper)	0	0	0	0	0	0	0	0	0	0	0	0
Credits	0	0	0	0	0	0	0	0	0	0	0	0
Total Paper	0	0	0	0	0	0	0	0	0	0	0	0
ICS												
Cheques (RTPs)	35,966	30,642	27,355	29,756	24,918	25,927	14,430	13,214	15,922	17,950	15,747	19,170
Credits (ITPs)	4,090	2,510	2,807	2,703	2,320	3,521	1,984	1,601	1,847	2,133	2,043	1,899
Total ICS	40,056	33,152	30,163	32,459	27,237	29,448	16,413	14,815	17,769	20,082	17,790	21,069
Total Cheque & Credit	40,056	33,152	30,163	32,459	27,237	29,448	16,413	14,815	17,769	20,082	17,790	21,069