



Quarterly Cheque-up

Q4 2017

Welcome to Quarterly Cheque-up!

This is your quarterly update on GB cheque activity from the Cheque & Credit Clearing Company.

In Q4 2017

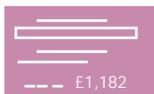
There was a slow and steady decline in the volume and value of cheques over the last quarter of 2017. This was also true for the volumes of credits, the value of which remained approximately constant.

Cheque Volumes and Values

Nearly 72 million cheques were cleared by the C&CCC with a value of £85 billion



That's an average of 1.1 million cheques per day



with an average value of £1,182 per cheque

Credit Volumes and Values

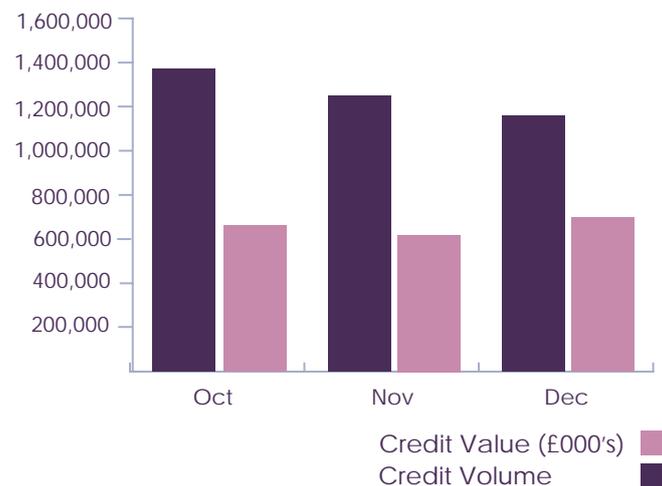
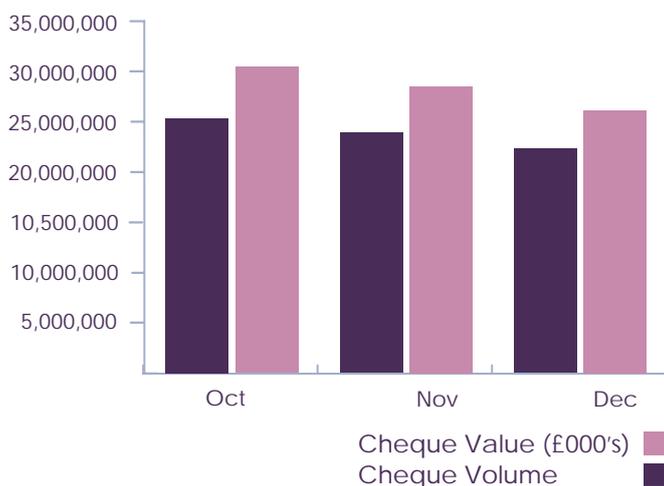
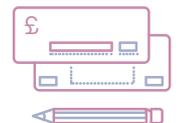


3.8 million credits were cleared by the C&CCC in Q4 with a total value of £2 billion

That's an average of 60,465 credits per day



with an average value of £529 per credit





Did you know? ▶

55% of consumers have written or received a cheque over the past 12 months

75% of businesses have written or received a cheque over the past month

87% of charities have written or received a cheque over the past month

57% of consumers

75% of businesses

78% of charities

would have problems if they were unable to write cheques

Monday 30th October 2017 marked the launch of the new Image Clearing System (ICS) ▶

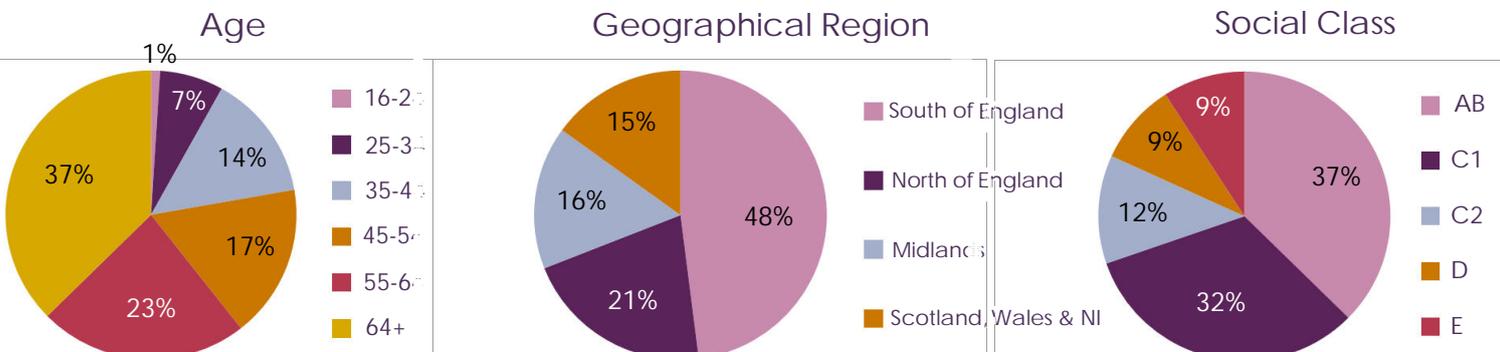
- Cheque clearing times reduced from six weekdays to the end of the following weekday at the very latest.
- At some stage during the second half of 2018 (exact date to be announced in due course), all UK's banks and building societies will clear all cheques via the ICS

Volume of cheques going through the new system is currently very small but is gradually building ▶

- In November, over 5,000 cheques were processed through the ICS
- In December, over 10,000 cheques were processed through the ICS

Market Research by Kantar TNS (Spring 2017)* ▶

Total Consumer Cheque Usage (Written or Received) In Past 12 Months



* 2,000 consumers across the UK surveyed face to face

To find out more about our market research, please visit our website:
chequeandcredit.co.uk

Disclaimer:
 All figures are rounded, therefore individual amounts may not sum exactly to the totals shown