



CHAPS Co



BBCCL
Belfast Bankers' Clearing Company Limited

ANNUAL SUMMARY OF PAYMENT STATISTICS 2016

The data within the summary are grouped, as follows:

Bacs Payment Schemes Limited

Bacs has been maintaining the integrity of payment related services since 1968, with responsibility for the schemes behind the clearing and settlement of UK automated payment methods, Direct Debit and Bacs Direct Credit. A membership company limited by Guarantee, Bacs currently has 16 members from the UK, Europe, and the US. Bacs also provides managed services for third parties, such as the Cash ISA Transfer Service, and the company owns and manages the Current Account Switch Service which has 43 direct participants.

CHAPS Clearing Company Limited

CHAPS is the UK's same day high value payment system for both wholesale financial and retail payments. Payments of any value are settled individually and irrevocably intraday in central bank funds, transferred over SWIFT. CHAPS is an international scheme focused on systemically important, high value and time-critical payments. Currently 24 domestic and international financial institutions are Direct Participants, with a high level of future joiners planned, the widest Direct Participation base of the UK schemes. These serve over 5,000 Indirect Participants. CHAPS is used by banks, building societies and other payment service providers to pay each other in wholesale financial transactions and international sterling flows, accounting for most of CHAPS' value.

The Faster Payments Scheme Limited

The Faster Payment Service, operated by Faster Payments Scheme Ltd, enables internet, mobile and telephone banking payments as well as standing order payments to move from account to account, normally within seconds, 24 hours a day, 365 days a year. As at the end of 2016 there are 12 direct settling participants, with a number more intending to join in 2017. Given its scale and reach, it is considered one of the most advanced real-time payment services in the world.

Cheque and Credit Clearing Company

The Cheque and Credit Clearing Company has managed the cheque clearing system in England and Wales since 1985 and in Scotland since 1996. As well as clearing cheques, the system processes bankers' drafts, postal orders, warrants, government payable orders and travellers' cheques. The company also manages the systems for the clearing of paper bank giro credits, euro cheques (drawn on GB banks) and US dollar cheques (drawn on GB banks). There are 11 participants in the cheque clearing system and the credit clearing system, 10 in the euro debit clearing system and 5 participants in the currency clearing system.

The Belfast Bankers' Clearing Company Limited (BBCCL)

The Belfast Bankers' Clearing Company was formed in May 2007 as a means of formalising existing rules and standards for sterling paper clearings and Euro debit clearing in Northern Ireland, and has 4 members. The role of the Company is to maintain the integrity of the clearing arrangements and ensure the system is efficient and effective.

Notes:

The participants in each Payment System that is included in this report are shown in the table overleaf. Totals, averages and percentages are calculated using unrounded data. The values of all euro and US Dollar clearings are shown as £ sterling equivalent.

253 days were used to calculate the average daily statistics in 2016, the same as in 2015. In terms of Faster Payments, 253 days were used for Standing Orders and 366 days were used for the other payment types.

Inter-branch clearing volumes (i.e. items cleared between branches of the same bank) are shown separately. These data are less comprehensive due to changes in agency arrangements and individual member processing policies, for example, the increased use of electronic processing methods. It is likely, therefore, that a proportion of inter-branch transactions are not included in these totals.

In-house volumes (i.e. payments between different accounts held at the same branch of a financial institution) are shown separately.

A description of referenced payment systems is shown on the relevant websites:

- www.bacs.co.uk
- www.bbcl.co.uk
- www.chapsco.co.uk
- www.fasterpayments.org.uk
- www.chequeandcredit.co.uk

For further information please contact the relevant Payment System Operator using the contact details provided on their website.

ANNUAL SUMMARY OF PAYMENT STATISTICS 2016

DIRECT PARTICIPATION IN THE PAYMENT SYSTEMS AS AT 31 DECEMBER 2016

	Bacs	CHAPS	Faster Payments	Cheque & Credit ^(a)	Currency Clearing (US Dollar)	BBCCL
AIB ^(b)	✓					✓
Bank of America		✓				
Bank of England	✓	✓		✓		
Bank of Scotland	✓	✓		✓	✓	
Barclays Bank	✓	✓	✓	✓	✓	
BNP Paribas SA		✓				
Citibank NA	✓	✓	✓			
CLS Bank		✓				
Clydesdale Bank	✓	✓	✓	✓		
Coutts & Co	✓					
Deutsche Bank AG		✓				
HSBC Bank	✓	✓	✓	✓	✓	
J.P. Morgan Chase Bank N.A.		✓				
Lloyds Bank ^(c)	✓	✓	✓	✓	✓	
Metro Bank ^(d)			✓			
National Westminster Bank	✓	✓		✓		
Nationwide Building Society	✓		✓	✓		
Northern Bank ^(e)	✓	✓	✓			✓
Northern Trust ^(f)		✓				
Raphaels Bank ^(g)			✓			
Santander UK	✓	✓	✓	✓		
Societe Generale ⁽ⁱ⁾		✓				
Standard Chartered Bank		✓				
State Street Bank		✓				
Svenska Handelsbanken		✓				
The Bank of Ireland (UK)						✓
The Bank of New York Mellon		✓				
The Co-operative Bank	✓	✓	✓	✓		
The Royal Bank of Scotland ^(h)	✓	✓	✓	✓	✓	
UBS		✓				
Ulster Bank						✓
Virgin Money	✓					
Number of Members	16	24	12	11	5	4

^(a) The Bank of England does not participate in the euro debit clearing.

^(b) AIB (UK) Ltd trading as First Trust for BBCCL membership.

^(c) Lloyds Bank participation includes Bank of Scotland for Faster Payments.

^(d) Metro Bank became a Direct Participant in December 2016.

^(e) Danske Bank is a trading name of Northern Bank Limited.

^(f) Northern Trust became a Direct Participant in May 2016.

^(g) Raphaels Bank became a Direct Participant in August 2016.

^(h) The Royal Bank of Scotland participation includes Coutts & Co and National Westminster Bank for Faster Payments.

⁽ⁱ⁾ Societe Generale became a Direct Participant in February 2016.

Annual Summary of Payment Statistics 2016

Inter-Bank and Inter-Branch Transactions

		Volume (000s)				Value (£millions)			
		2015	2016	Change 2016 on 2015		2015	2016	Change 2016 on 2015	
Bacs	Direct Credits	2,171,697	2,146,835	-24,862	-1%	3,374,815	3,514,313	139,498	4%
	Direct Debits	3,908,346	4,071,911	163,566	4%	1,215,396	1,262,235	46,839	4%
	Total Bacs	6,080,043	6,218,746	138,704	2%	4,590,211	4,776,549	186,338	4%
CHAPS	Retail and Commercial (MT103)	29,336	30,322	986	3%	16,730,137	18,879,635	2,149,498	13%
	Wholesale Financial (MT202)	8,212	8,641	429	5%	51,681,041	56,693,993	5,012,951	10%
	Total CHAPS	37,548	38,964	1,415	4%	68,411,178	75,573,628	7,162,450	10%
Faster Payments	Standing Order Payments	343,642	357,411	13,769	4%	107,202	113,558	6,355	6%
	Single Immediate Payments	730,675	882,226	151,551	21%	619,301	728,642	109,341	18%
	Forward Dated Payments	170,339	183,675	13,336	8%	313,099	345,630	32,531	10%
	Return Payments	2,378	2,780	402	17%	1,114	1,178	64	6%
	Total Faster Payments	1,247,035	1,426,093	179,058	14%	1,040,717	1,189,008	148,290	14%
C&CCC	Cheques	404,134	344,621	-59,513	-15%	454,838	400,158	-54,679	-12%
	Credits	28,049	21,857	-6,193	-22%	17,216	15,022	-2,194	-13%
	Euro debits	89	80	-9	-10%	1,208	1,274	66	5%
	Total Cheque & Credit	432,273	366,558	-65,715	-15%	473,261	416,455	-56,806	-12%
	Currency Clearing: US Dollar	17.1	13.9	-3	-19%	273	285	11	4%
BBCCL	Cheques	12,163	11,037	-1,126	-9%	19,128	17,833	-1,294	-7%
	Credits	255	221	-34	-14%	1,377	1,306	-72	-5%
	Total BBCCL	12,418	11,257	-1,161	-9%	20,505	19,139	-1,366	-7%
Total	7,809,333	8,061,631	252,298	3%	74,536,146	81,975,063	7,438,917	10%	
Cheque & Credit Clearing Company: Inter-branch and In-house items									
	Inter-branch cheques	66,515	60,598						
	Inter-branch euro debits	38	26						
	Inter-branch credits	46,053	40,988						
	In-house cheques	70,164	56,357						
	In-house credits	161,485	144,201						
	Total Inter-branch and In-house	344,255	302,169						
Northern Ireland (BBCCL): own bank items ^(a)									
	Own bank cheques	5,451	4,871						
	Own bank credits	7,967	6,992						
	Total own bank	13,418	11,863						

Notes:

^(a) Own bank includes inter-branch and in-house items.

For further information please contact the relevant Payment System Operator using the contact details provided on their website.



Annual Summary of Payment Statistics 2016

Inter-Bank and Inter-Branch transactions

		Average Daily Volume (000s)		Average Daily Value (£mn)		Average Value per Item	
		2015	2016	2015	2016	2015	2016
Bacs	Direct Credits	8,584	8,486	13,339	13,891	1,554	1,637
	Direct Debits	15,448	16,095	4,804	4,989	311	310
	Total Bacs	24,032	24,580	18,143	18,880	755	768
CHAPS	Retail and Commercial (MT103)	116	120	66,127	74,623	570,291	622,631
	Wholesale Financial (MT202)	32	34	204,273	224,087	6,293,203	6,560,879
	Total CHAPS	148	154	270,400	298,710	1,821,950	1,939,598
Faster Payments	Standing Order Payments	1,358	1,413	424	449	312	318
	Single Immediate Payments	2,002	2,410	1,697	1,991	848	826
	Forward Dated Payments	467	502	858	944	1,838	1,882
	Return Payments	7	8	3	3	469	424
	Total Faster Payments					835	834
C&CCC	Cheques	1,597	1,362	1,798	1,582	1,125	1,161
	Credits	111	86	68	59	614	687
	Euro debits	0.4	0.3	4.8	5.0	13,536	15,903
	Total Cheque & Credit	1,709	1,449	1,871	1,646	1,095	1,136
	Currency Clearing: US Dollar	0.1	0.1	1.1	1.1	15,957	20,419
BBCCL	Cheques	48	44	76	70	1,573	1,616
	Credits	1	1	5	5	5,401	5,920
	Total BBCCL	49	44	81	76	1,651	1,700
Total						9,544	10,169
Cheque & Credit Clearing Company: Inter-branch and In-house items							
	Inter-branch cheques	263	240				
	Inter-branch euro debits	0.2	0.1				
	Inter-branch credits	182	162				
	In-house cheques	277	223				
	In-house credits	638	570				
	Total Inter-branch and In-house	1,361	1,194				
Northern Ireland (BBCCL): own bank items ^(a)							
	Own bank cheques	22	19				
	Own bank credits	31	28				
	Total own bank	53	47				

Notes:

(a) Own bank includes inter-branch and in-house items.

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