

# Payment Statistics February 2020



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

		Volume (000s)					Value (£millions)					
		FEBRUARY		12 MONTHS TO END-FEBRUARY			FEBRUARY		12 MONTHS TO END-FEBRUARY			
		2019	2020	2019	2020	Change %	2019	2020	2019	2020	Change %	
<b>Bacs</b>	Direct Credits	159,410	153,558	2,086,035	2,029,335	-3	273,570	278,198	3,645,970	3,734,237	2	
	Direct Debits	339,560	344,807	4,371,453	4,503,405	3	100,985	100,951	1,327,973	1,327,500	-	
	<b>Total Bacs</b>	<b>498,970</b>	<b>498,365</b>	<b>6,457,488</b>	<b>6,532,740</b>	<b>1</b>	<b>374,555</b>	<b>379,148</b>	<b>4,973,943</b>	<b>5,061,737</b>	<b>2</b>	
<b>CHAPS</b>	Retail and Commercial (MT103)	2,847	2,823	38,266	37,834	-1	1,670,365	1,663,339	23,149,884	21,708,423	-6	
	Wholesale Financial (MT202)	819	885	10,284	10,873	6	4,739,758	4,694,757	60,169,471	61,558,017	2	
	<b>Total CHAPS</b>	<b>3,666</b>	<b>3,708</b>	<b>48,550</b>	<b>48,707</b>	<b>-</b>	<b>6,410,123</b>	<b>6,358,096</b>	<b>83,319,355</b>	<b>83,266,440</b>	<b>-</b>	
<b>Faster Payments</b>	Standing Order Payments	31,857	31,214	393,651	399,513	1	10,249	10,094	130,262	132,962	2	
	Single Immediate Payments	122,315	153,830	1,430,006	1,813,398	27	87,574	101,190	1,071,978	1,246,078	16	
	Forward Dated Payments	21,808	23,475	266,163	293,980	10	42,536	46,844	539,338	599,156	11	
	Return Payments	204	237	2,633	2,825	7	108	113	1,313	1,424	8	
	<b>Total Faster Payments</b>	<b>176,183</b>	<b>208,756</b>	<b>2,092,453</b>	<b>2,509,716</b>	<b>20</b>	<b>140,467</b>	<b>158,241</b>	<b>1,742,891</b>	<b>1,979,620</b>	<b>14</b>	
<b>C&amp;CCC</b>	<b>Paper Clearings <sup>(a)</sup></b>											
	Cheques	10,108	0	214,888	26,713	-88	14,085	0	279,097	37,226	-87	
	Credits	635	0	12,399	2,166	-83	353	0	6,949	996	-86	
	Euro Debits <sup>(b)</sup>	0	0	23	0	-100	0	0	874	0	-100	
	<b>Total Paper</b>	<b>10,744</b>	<b>0</b>	<b>227,310</b>	<b>28,878</b>	<b>-87</b>	<b>14,438</b>	<b>0</b>	<b>286,920</b>	<b>38,222</b>	<b>-87</b>	
<b>ICS <sup>(c)</sup></b>												
Cheques (RTPs)	9,023	18,131	36,107	229,083	-	15,340	24,918	54,375	347,086	-		
Credits (ITPs)	311	862	815	11,498	-	759	2,320	2,501	36,345	-		
<b>Total ICS</b>	<b>9,334</b>	<b>18,993</b>	<b>36,922</b>	<b>240,581</b>	<b>-</b>	<b>16,098</b>	<b>27,237</b>	<b>56,876</b>	<b>383,431</b>	<b>-</b>		
<b>Total Cheque &amp; Credit</b>	<b>20,077</b>	<b>18,993</b>	<b>264,232</b>	<b>269,459</b>	<b>2</b>	<b>30,536</b>	<b>27,237</b>	<b>343,796</b>	<b>421,653</b>	<b>23</b>		
<b>Total</b>	<b>698,897</b>	<b>729,821</b>	<b>8,862,723</b>	<b>9,360,622</b>	<b>6</b>	<b>6,955,681</b>	<b>6,922,723</b>	<b>90,379,984</b>	<b>90,729,450</b>	<b>-</b>		

## Notes:

<sup>(a)</sup> 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.

<sup>(b)</sup> 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.

<sup>(c)</sup> 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](http://www.bacs.co.uk)
- [www.bankofengland.co.uk/payment-and-settlement/chaps](http://www.bankofengland.co.uk/payment-and-settlement/chaps)
- [www.fasterpayments.org.uk](http://www.fasterpayments.org.uk)
- [www.chequeandcredit.co.uk](http://www.chequeandcredit.co.uk)

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# Payment Statistics for latest 12 months

	2019											2020	
	March	April	May	June	July	August	September	October	November	December	January	February	
<b>VOLUME (000s)</b>													
<b>Bacs Payment Schemes Limited</b>													
Direct Credits	168,543	166,707	181,508	157,779	170,116	171,468	164,966	171,440	186,046	165,746	171,457	153,558	
Direct Debits	365,955	373,569	395,023	349,827	384,444	379,497	364,734	390,167	381,739	386,999	386,643	344,807	
<b>Total Bacs</b>	<b>534,498</b>	<b>540,277</b>	<b>576,532</b>	<b>507,606</b>	<b>554,561</b>	<b>550,965</b>	<b>529,700</b>	<b>561,607</b>	<b>567,786</b>	<b>552,745</b>	<b>558,100</b>	<b>498,365</b>	
<b>CHAPS</b>													
Retail and Commercial (MT103)	3,121	3,202	3,291	2,965	3,472	3,116	3,124	3,355	3,092	3,122	3,152	2,823	
Wholesale Financial (MT202)	918	873	885	822	949	882	913	993	890	915	948	885	
<b>CHAPS Total</b>	<b>4,038</b>	<b>4,075</b>	<b>4,177</b>	<b>3,787</b>	<b>4,421</b>	<b>3,998</b>	<b>4,037</b>	<b>4,348</b>	<b>3,982</b>	<b>4,037</b>	<b>4,100</b>	<b>3,708</b>	
<b>Faster Payments Scheme Limited</b>													
Standing Order Payments	32,638	34,195	33,906	31,150	34,879	33,005	33,469	33,620	32,620	34,437	34,381	31,214	
Single Immediate Payments	133,800	144,575	144,844	132,379	157,648	144,349	155,346	160,528	155,732	166,943	163,425	153,830	
Forward Dated Payments	24,050	24,006	25,269	22,717	25,754	24,202	23,780	25,605	24,788	25,059	25,276	23,475	
Return Payments	212	242	229	205	244	218	230	236	229	267	276	237	
<b>Total Faster Payments</b>	<b>190,700</b>	<b>203,017</b>	<b>204,249</b>	<b>186,451</b>	<b>218,525</b>	<b>201,773</b>	<b>212,825</b>	<b>219,988</b>	<b>213,369</b>	<b>226,705</b>	<b>223,358</b>	<b>208,756</b>	
<b>Cheque &amp; Credit Clearing Company Limited</b>													
<b>Paper Clearings</b>													
Cheques (paper)	8,021	6,241	5,597	4,183	2,660	11	0	0	0	0	0	0	
Credits	599	490	452	379	246	0	0	0	0	0	0	0	
Euro debits	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Total Paper</b>	<b>8,620</b>	<b>6,730</b>	<b>6,049</b>	<b>4,562</b>	<b>2,905</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>ICS</b>													
Cheques (RTPs)	13,137	15,229	16,133	15,366	20,233	19,945	21,455	23,211	21,579	22,582	22,083	18,131	
Credits (ITPs)	559	636	676	627	1,029	1,275	1,336	1,352	1,073	1,005	1,067	862	
<b>Total ICS</b>	<b>13,696</b>	<b>15,865</b>	<b>16,809</b>	<b>15,993</b>	<b>21,262</b>	<b>21,220</b>	<b>22,791</b>	<b>24,563</b>	<b>22,652</b>	<b>23,587</b>	<b>23,150</b>	<b>18,993</b>	
<b>Total Cheque &amp; Credit</b>	<b>22,316</b>	<b>22,595</b>	<b>22,857</b>	<b>20,555</b>	<b>24,168</b>	<b>21,232</b>	<b>22,791</b>	<b>24,563</b>	<b>22,652</b>	<b>23,587</b>	<b>23,150</b>	<b>18,993</b>	
<b>VALUE (£millions)</b>													
<b>Bacs Payment Schemes Limited</b>													
Direct Credits	343,427	309,944	315,135	293,745	335,893	294,331	323,013	317,303	301,833	315,047	306,368	278,198	
Direct Debits	112,479	111,551	115,568	105,317	114,008	110,349	110,277	114,620	111,494	111,801	109,085	100,951	
<b>Total Bacs</b>	<b>455,907</b>	<b>421,496</b>	<b>430,702</b>	<b>399,062</b>	<b>449,901</b>	<b>404,680</b>	<b>433,290</b>	<b>431,924</b>	<b>413,327</b>	<b>426,848</b>	<b>415,453</b>	<b>379,148</b>	
<b>CHAPS</b>													
Retail and Commercial (MT103)	1,830,145	1,713,013	1,755,763	1,734,127	1,987,496	1,806,201	1,849,601	1,966,073	1,737,184	1,859,186	1,806,294	1,663,339	
Wholesale Financial (MT202)	5,248,444	5,038,219	4,971,819	4,842,495	5,700,412	4,814,261	5,307,272	5,559,658	4,934,105	5,026,779	5,419,796	4,694,757	
<b>CHAPS Total</b>	<b>7,078,590</b>	<b>6,751,232</b>	<b>6,727,583</b>	<b>6,576,622</b>	<b>7,687,907</b>	<b>6,620,462</b>	<b>7,156,873</b>	<b>7,525,731</b>	<b>6,671,290</b>	<b>6,885,965</b>	<b>7,226,089</b>	<b>6,358,096</b>	
<b>Faster Payments Scheme Limited</b>													
Standing Order Payments	10,944	11,341	11,007	10,512	11,755	10,684	11,459	11,229	10,606	11,956	11,375	10,094	
Single Immediate Payments	98,043	101,949	100,615	92,264	112,725	99,838	104,269	109,286	102,026	106,524	117,350	101,190	
Forward Dated Payments	47,649	49,634	49,579	46,030	54,268	49,484	49,390	52,469	49,325	52,116	52,369	46,844	
Return Payments	122	149	126	105	119	109	111	126	105	117	121	113	
<b>Total Faster Payments</b>	<b>156,758</b>	<b>163,073</b>	<b>161,327</b>	<b>148,911</b>	<b>178,866</b>	<b>160,115</b>	<b>165,229</b>	<b>173,110</b>	<b>162,062</b>	<b>170,713</b>	<b>181,215</b>	<b>158,241</b>	
<b>Cheque &amp; Credit Clearing Company Limited</b>													
<b>Paper Clearings</b>													
Cheques (paper)	10,925	9,047	7,560	5,851	3,825	17	0	0	0	0	0	0	
Credits	287	245	190	155	119	0	0	0	0	0	0	0	
Euro debits	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Total Paper</b>	<b>11,213</b>	<b>9,292</b>	<b>7,750</b>	<b>6,006</b>	<b>3,944</b>	<b>17</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>ICS</b>													
Cheques (RTPs)	21,977	25,644	26,757	24,305	33,508	33,039	33,219	35,966	30,642	27,355	29,756	24,918	
Credits (ITPs)	1,145	1,381	1,442	5,762	3,544	4,140	4,499	4,090	2,807	2,703	2,703	2,320	
<b>Total ICS</b>	<b>23,121</b>	<b>27,025</b>	<b>28,199</b>	<b>30,067</b>	<b>37,053</b>	<b>37,179</b>	<b>37,718</b>	<b>40,056</b>	<b>33,152</b>	<b>30,163</b>	<b>32,459</b>	<b>27,237</b>	
<b>Total Cheque &amp; Credit</b>	<b>34,334</b>	<b>36,318</b>	<b>35,949</b>	<b>36,073</b>	<b>40,997</b>	<b>37,196</b>	<b>37,718</b>	<b>40,056</b>	<b>33,152</b>	<b>30,163</b>	<b>32,459</b>	<b>27,237</b>	