

Payment Statistics March 2019



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

		Volume (000s)					Value (£millions)				
		MARCH		12 MONTHS TO END-MARCH		Change %	MARCH		12 MONTHS TO END-MARCH		Change %
		2018	2019	2018	2019		2018	2019	2018	2019	
Bacs	Direct Credits	186,099	168,543	2,119,453	2,068,478	-2	338,441	343,427	3,625,283	3,650,956	1
	Direct Debits	363,300	365,955	4,255,140	4,374,108	3	113,925	112,479	1,308,134	1,326,527	1
	Total Bacs	549,399	534,498	6,374,593	6,442,586	1	452,366	455,907	4,933,417	4,977,483	1
CHAPS	Retail and Commercial (MT103)	3,223	3,121	33,900	38,163	13	1,941,521	1,830,145	22,513,885	23,038,509	2
	Wholesale Financial (MT202)	856	918	9,580	10,345	8	4,982,672	5,248,444	62,346,845	60,435,243	-3
	Total CHAPS	4,080	4,038	43,480	48,509	12	6,924,193	7,078,590	84,860,730	83,473,752	-2
Faster Payments	Standing Order Payments	31,379	32,638	378,511	394,910	4	10,760	10,944	125,214	130,446	4
	Single Immediate Payments	105,696	133,800	1,142,943	1,458,109	28	83,026	98,043	911,538	1,086,995	19
	Forward Dated Payments	20,995	24,050	213,125	269,218	26	42,169	47,649	433,635	544,818	26
	Return Payments	225	212	2,579	2,620	2	113	122	1,240	1,322	7
	Total Faster Payments	158,295	190,700	1,737,158	2,124,858	22	136,067	156,758	1,471,626	1,763,581	20
C&CCC	Paper Clearings										
	Cheques	20,770	8,021	280,406	202,139	-28	26,072	10,925	344,349	263,950	-23
	Credits	1,221	599	16,080	11,777	-27	597	287	10,153	6,640	-35
	Euro Debits ^(a)	4	0	50	19	-61	218	0	1,183	656	-45
	Total Paper	21,995	8,620	296,536	213,935	-28	26,887	11,213	355,684	271,245	-24
ICS ^(b)	Cheques (RTPs)	27	13,137	73	49,217	-	8	21,977	35	76,344	-
	Credits (ITPs)	0	559	0	1,374	-	0	1,145	0	3,646	-
	Total ICS	27	13,696	73	50,590	-	8	23,121	35	79,989	-
	Total Cheque & Credit	22,022	22,316	296,609	264,525	-11	26,895	34,334	355,719	351,234	-1
	Total	733,797	751,552	8,451,841	8,880,478	5	7,539,522	7,725,588	91,621,492	90,566,051	-1

Notes:

^(a) 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.

^(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 is gradually replacing 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

Payment Statistics for latest 12 months

	2018									2019		
	April	May	June	July	August	September	October	November	December	January	February	March
VOLUME (000s)												
Bacs Payment Schemes Limited												
Direct Credits	164,102	180,171	171,847	170,800	181,971	162,717	172,540	199,380	166,462	170,535	159,410	168,543
Direct Debits	351,341	373,428	364,920	365,488	381,390	343,801	378,674	384,835	360,100	364,617	339,560	365,955
Total Bacs	515,443	553,599	536,767	536,288	563,361	506,518	551,213	584,215	526,562	535,151	498,970	534,498
CHAPS												
Retail and Commercial (MT103)	3,178	3,293	3,167	3,305	3,269	3,051	3,472	3,243	3,028	3,191	2,847	3,121
Wholesale Financial (MT202)	847	879	853	856	856	810	921	876	816	894	819	918
CHAPS Total	4,025	4,172	4,020	4,161	4,125	3,861	4,393	4,118	3,845	4,085	3,666	4,038
Faster Payments Scheme Limited												
Standing Order Payments	34,066	32,690	31,926	33,736	33,100	30,694	34,777	33,435	32,727	33,264	31,857	32,638
Single Immediate Payments	113,927	112,678	109,515	119,317	116,864	110,396	133,837	128,572	127,078	129,811	122,315	133,800
Forward Dated Payments	20,908	21,669	21,694	22,585	22,771	20,808	23,841	24,048	22,210	22,827	21,808	24,050
Return Payments	262	222	214	222	207	196	236	211	207	227	204	212
Total Faster Payments	169,163	167,259	163,348	175,860	172,943	162,095	192,692	186,266	182,222	186,128	176,183	190,700
Cheque & Credit Clearing Company Limited												
Paper Clearings												
Cheques (paper)	21,217	21,776	20,046	20,872	18,628	17,807	19,302	15,850	14,052	14,459	10,108	8,021
Credits	1,139	1,197	1,068	1,189	1,063	995	1,139	936	847	969	635	599
Euro debits	5	3	5	3	3	1	0	0	0	0	0	0
Total Paper	22,362	22,977	21,119	22,064	19,694	18,803	20,441	16,786	14,899	15,428	10,744	8,620
ICS												
Cheques (RTPs)	35	65	168	310	596	1,212	3,625	6,288	7,126	7,631	9,023	13,137
Credits (ITPs)	0	0	0	1	10	3	7	117	163	203	311	559
Total ICS	35	65	168	311	606	1,215	3,632	6,405	7,290	7,834	9,334	13,696
Total Cheque & Credit	22,397	23,042	21,287	22,375	20,299	20,018	24,073	23,190	22,189	23,262	20,077	22,316
VALUE (£millions)												
Bacs Payment Schemes Limited												
Direct Credits	296,293	311,399	297,405	316,683	298,117	291,073	309,030	306,443	301,762	305,753	273,570	343,427
Direct Debits	109,141	114,334	109,175	111,433	113,954	107,602	115,287	115,775	108,037	108,325	100,985	112,479
Total Bacs	405,434	425,733	406,580	428,116	412,071	398,675	424,317	422,218	409,799	414,078	374,555	455,907
CHAPS												
Retail and Commercial (MT103)	1,882,120	1,962,838	2,146,464	2,037,157	1,899,915	1,853,205	2,112,895	1,930,090	1,824,078	1,889,236	1,670,365	1,830,145
Wholesale Financial (MT202)	4,891,333	5,216,413	5,324,406	5,122,212	4,953,676	4,683,682	5,294,676	4,921,293	4,614,257	5,425,093	4,739,758	5,248,444
CHAPS Total	6,773,453	7,179,250	7,470,870	7,159,368	6,853,592	6,536,887	7,407,570	6,851,383	6,438,335	7,314,330	6,410,123	7,078,590
Faster Payments Scheme Limited												
Standing Order Payments	11,440	10,601	10,663	11,248	10,634	10,226	11,474	10,741	11,204	11,022	10,249	10,944
Single Immediate Payments	86,735	84,710	82,631	92,219	88,165	83,104	100,040	93,195	88,179	102,402	87,574	98,043
Forward Dated Payments	43,664	44,138	43,850	47,277	45,668	42,212	48,527	46,664	45,339	47,294	42,536	47,649
Return Payments	149	118	115	106	101	92	106	104	94	107	108	122
Total Faster Payments	141,989	139,567	137,258	150,850	144,568	135,634	160,148	150,703	144,815	160,825	140,467	156,758
Cheque & Credit Clearing Company Limited												
Paper Clearings												
Cheques (paper)	27,816	27,088	25,556	27,427	24,908	23,091	25,112	20,540	17,522	19,877	14,085	10,925
Credits	584	589	567	822	546	512	593	488	524	775	353	287
Euro debits	190	28	396	17	23	3	0	0	0	0	0	0
Total Paper	28,590	27,705	26,519	28,267	25,477	23,606	25,705	21,028	18,046	20,653	14,438	11,213
ICS												
Cheques (RTPs)	12	18	84	136	406	920	3,219	9,187	12,659	12,387	15,340	21,977
Credits (ITPs)	0	0	0	1	9	1	3	481	530	717	759	1,145
Total ICS	12	18	84	137	415	922	3,221	9,668	13,188	13,104	16,098	23,121
Total Cheque & Credit	28,601	27,723	26,603	28,404	25,892	24,527	28,927	30,696	31,234	33,757	30,536	34,334