

Payment Statistics October 2020



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

		Volume (000s)					Value (£millions)					
		OCTOBER		12 MONTHS TO END-OCTOBER			OCTOBER		12 MONTHS TO END-OCTOBER			Change %
		2019	2020	2019	2020	Change %	2019	2020	2019	2020	Change %	
Bacs	Direct Credits	171,440	166,643	2,048,315	1,948,284	-5	317,303	311,793	3,720,319	3,655,187	-2	
	Direct Debits	390,167	393,764	4,452,329	4,502,073	1	114,620	104,169	1,327,291	1,192,848	-10	
	Total Bacs	561,607	560,407	6,500,643	6,450,357	-1	431,924	415,962	5,047,610	4,848,035	-4	
CHAPS	Retail and Commercial (MT103)	3,355	2,952	37,954	33,757	-11	1,966,073	2,199,704	21,956,190	23,739,568	8	
	Wholesale Financial (MT202)	993	932	10,640	10,910	3	5,559,658	5,435,647	61,182,981	66,334,108	8	
	Total CHAPS	4,348	3,884	48,594	44,666	-8	7,525,731	7,635,350	83,139,171	90,073,676	8	
Faster Payments	Standing Order Payments	33,620	32,758	398,144	391,949	-2	11,229	9,411	132,147	119,580	-10	
	Single Immediate Payments	160,528	196,640	1,681,244	2,072,636	23	109,286	126,718	1,190,338	1,319,381	11	
	Forward Dated Payments	25,605	28,655	286,275	290,215	1	52,469	58,757	580,335	596,021	3	
	Return Payments	236	247	2,664	2,998	13	126	119	1,380	1,392	1	
	Total Faster Payments	219,988	258,301	2,368,327	2,757,798	16	173,110	195,005	1,904,200	2,036,375	7	
C&CCC	Paper Clearings ^(a)											
	Cheques	0	0	81,182	0	-100	0	0	109,250	0	-100	
	Credits	0	0	5,552	0	-100	0	0	3,136	0	-100	
	Total Paper	0	0	86,734	0	-100	0	0	112,386	0	-100	
	ICS ^(b)											
	Cheques (RTPs)	23,211	15,833	174,777	201,575	15	35,966	19,200	283,988	254,229	-10	
	Credits (ITPs)	1,352	542	8,285	7,963	-4	4,090	2,166	28,490	27,535	-3	
	Total ICS	24,563	16,375	183,061	209,538	14	40,056	21,366	312,478	281,764	-10	
	Total Cheque & Credit	24,563	16,375	269,795	209,538	-22	40,056	21,366	424,864	281,764	-34	
	Total	810,506	838,967	9,187,359	9,462,359	3	8,170,821	8,267,683	90,515,846	97,239,850	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

17 November 2020

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Payment Statistics for latest 12 months

	2019		2020									
	November	December	January	February	March	April	May	June	July	August	September	October
VOLUME (000s)												
Bacs Payment Schemes Limited												
Direct Credits	186,046	165,746	171,457	153,558	159,911	154,427	154,982	152,850	169,332	153,028	160,302	166,643
Direct Debits	381,739	386,999	386,643	344,807	369,215	369,644	366,118	370,838	394,823	349,320	388,163	393,764
Total Bacs	567,786	552,745	558,100	498,365	529,126	524,071	521,101	523,688	564,155	502,348	548,464	560,407
CHAPS												
Retail and Commercial (MT103)	3,092	3,122	3,152	2,823	3,099	2,444	2,291	2,577	2,798	2,447	2,960	2,952
Wholesale Financial (MT202)	890	915	948	885	1,035	861	800	921	943	802	979	932
CHAPS Total	3,982	4,037	4,100	3,708	4,134	3,304	3,090	3,498	3,741	3,249	3,939	3,884
Faster Payments Scheme Limited												
Standing Order Payments	32,620	34,437	34,381	31,214	34,650	31,702	30,845	32,872	32,724	29,798	33,948	32,758
Single Immediate Payments	155,732	166,943	163,425	153,830	169,731	150,652	158,084	185,341	192,978	172,468	206,813	196,640
Forward Dated Payments	24,788	25,059	25,276	23,475	24,402	18,615	19,211	22,112	26,109	23,836	28,677	28,655
Return Payments	229	267	276	237	274	260	242	269	233	208	257	247
Total Faster Payments	213,369	226,705	223,358	208,756	229,057	201,229	208,382	240,593	252,044	226,310	269,695	258,301
Cheque & Credit Clearing Company Limited												
ICS												
Cheques (RTPs)	21,579	22,582	22,083	18,131	17,689	11,150	12,193	15,024	15,857	13,808	15,646	15,833
Credits (ITPs)	1,073	1,005	1,067	862	827	321	322	413	500	465	566	542
Total ICS	22,652	23,587	23,150	18,993	18,515	11,471	12,515	15,437	16,358	14,273	16,212	16,375
Total Cheque & Credit	22,652	23,587	23,150	18,993	18,515	11,471	12,515	15,437	16,358	14,273	16,212	16,375
VALUE (£millions)												
Bacs Payment Schemes Limited												
Direct Credits	301,833	315,047	306,368	278,198	355,472	308,612	279,404	284,321	321,082	275,051	318,008	311,793
Direct Debits	111,494	111,801	109,085	100,951	106,966	86,744	79,713	86,832	99,525	91,663	103,905	104,169
Total Bacs	413,327	426,848	415,453	379,148	462,437	395,356	359,117	371,153	420,606	366,714	421,913	415,962
CHAPS												
Retail and Commercial (MT103)	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	2,199,704
Wholesale Financial (MT202)	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	5,435,647
CHAPS Total	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	7,635,350
Faster Payments Scheme Limited												
Standing Order Payments	10,606	11,956	11,375	10,094	11,358	8,957	8,449	9,447	9,303	8,487	10,138	9,411
Single Immediate Payments	102,026	106,524	117,350	101,190	116,603	94,691	93,262	108,088	118,566	105,807	128,557	126,718
Forward Dated Payments	49,325	52,116	52,369	46,844	49,989	38,722	39,644	45,485	52,644	50,103	60,024	58,757
Return Payments	105	117	121	113	152	124	107	113	109	98	113	119
Total Faster Payments	162,062	170,713	181,215	158,241	178,103	142,494	141,461	163,133	180,622	164,495	198,831	195,005
Cheque & Credit Clearing Company Limited												
ICS												
Cheques (RTPs)	30,642	27,355	29,756	24,918	25,927	14,430	13,214	15,922	17,950	15,747	19,170	19,200
Credits (ITPs)	2,510	2,807	2,703	2,320	3,521	1,984	1,601	1,847	2,133	2,043	1,899	2,166
Total ICS	33,152	30,163	32,459	27,237	29,448	16,413	14,815	17,769	20,082	17,790	21,069	21,366
Total Cheque & Credit	33,152	30,163	32,459	27,237	29,448	16,413	14,815	17,769	20,082	17,790	21,069	21,366