

# Payment Statistics April 2024



		Volume (000s)					Value (£millions)				
		APRIL		12 MONTHS TO END-APRIL		Change %	APRIL		12 MONTHS TO END-APRIL		Change %
		2023	2024	2023	2024		2023	2024	2023	2024	
<b>Bacs</b>	Direct Credits	157,485	151,436	2,007,053	1,921,579	-4	334,739	395,171	4,048,638	4,284,542	6
	Direct Debits	372,750	410,650	4,738,711	4,879,681	3	112,673	124,899	1,382,993	1,455,612	5
	<b>Total Bacs</b>	<b>530,234</b>	<b>562,086</b>	<b>6,745,764</b>	<b>6,801,260</b>	<b>1</b>	<b>447,412</b>	<b>520,069</b>	<b>5,431,631</b>	<b>5,740,154</b>	<b>6</b>
<b>CHAPS <sup>(a)</sup></b>	Retail and Commercial (pacs.008)	3,006	3,502	38,969	39,362	1	1,965,520	2,032,768	27,416,617	23,556,193	-14
	Wholesale Financial (pacs.009)	933	1,092	12,183	12,299	1	5,149,900	5,315,369	72,088,487	64,358,362	-11
	<b>Total CHAPS</b>	<b>3,939</b>	<b>4,594</b>	<b>51,152</b>	<b>51,662</b>	<b>1</b>	<b>7,115,420</b>	<b>7,348,137</b>	<b>99,505,104</b>	<b>87,914,556</b>	<b>-12</b>
<b>Faster Payments</b>	Standing Order Payments	30,597	35,359	394,045	397,858	1	9,796	11,434	124,651	129,024	4
	Single Immediate Payments	279,018	372,532	3,275,267	3,907,268	19	198,243	261,644	2,350,968	2,716,144	16
	Forward Dated Payments	30,642	35,622	438,286	409,450	-7	77,884	95,484	969,074	1,044,444	8
	Return Payments	384	459	5,656	4,898	-13	378	418	3,550	3,855	9
	<b>Total Faster Payments</b>	<b>340,640</b>	<b>443,971</b>	<b>4,113,254</b>	<b>4,719,474</b>	<b>15</b>	<b>286,301</b>	<b>368,980</b>	<b>3,448,243</b>	<b>3,893,468</b>	<b>13</b>
<b>Image Clearing <sup>(b)</sup></b>	Cheques (RTPs)	8,461	8,324	124,566	106,018	-15	13,646	11,990	183,044	151,249	-17
	Credits (ITPs)	269	243	3,968	3,178	-20	1,524	1,368	21,604	18,606	-14
	<b>Total Image Clearing</b>	<b>8,730</b>	<b>8,567</b>	<b>128,534</b>	<b>109,197</b>	<b>-15</b>	<b>15,170</b>	<b>13,358</b>	<b>204,648</b>	<b>169,855</b>	<b>-17</b>
<b>Total</b>	<b>883,543</b>	<b>1,019,217</b>	<b>11,038,704</b>	<b>11,681,592</b>	<b>6</b>	<b>7,864,302</b>	<b>8,250,543</b>	<b>108,589,626</b>	<b>97,718,033</b>	<b>-10</b>	

## Notes:

<sup>(a)</sup> CHAPS migrated to ISO 20022 – a global financial messaging standard – on 19 June 2023; MT103 and MT202 migrated to pacs.008 and pacs.009 respectively. A new return type – pacs.004 – was introduced; the small number of pacs.004 are currently reported as pacs.008 or pacs.009 depending on the pacs type of payment being returned.

<sup>(b)</sup> Image Clearing System 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. 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)

22 May 2024

Copyright © Pay.UK 2024

CHAPS data is copyright and database right of The Governor and Company of the Bank of England (Bank).

The CHAPS data comprised in this publication is made available by the Bank in accordance with the terms of the UK Open Government Licence: <http://www.nationalarchives.gov.uk/doc/open-government-licence/version/3/>

Classification: Public

# Payment Statistics for latest 12 months

	2023								2024			
	May	June	July	August	September	October	November	December	January	February	March	April
<b>VOLUME (000s)</b>												
<b>Bacs</b>												
Direct Credits	156,972	170,936	152,625	158,989	158,518	157,640	172,747	171,926	152,485	161,250	156,056	151,436
Direct Debits	416,559	421,875	387,717	409,906	409,664	407,645	407,842	412,087	406,258	383,712	405,766	410,650
<b>Total Bacs</b>	<b>573,531</b>	<b>592,812</b>	<b>540,342</b>	<b>568,896</b>	<b>568,181</b>	<b>565,285</b>	<b>580,589</b>	<b>584,013</b>	<b>558,743</b>	<b>544,962</b>	<b>561,822</b>	<b>562,086</b>
<b>CHAPS</b>												
Retail and Commercial (pacs.008)	3,236	3,344	3,308	3,313	3,240	3,361	3,284	3,133	3,306	3,112	3,224	3,502
Wholesale Financial (pacs.009)	1,026	1,060	1,007	1,031	1,004	1,047	1,035	969	1,033	986	1,010	1,092
<b>CHAPS Total</b>	<b>4,262</b>	<b>4,404</b>	<b>4,315</b>	<b>4,344</b>	<b>4,244</b>	<b>4,408</b>	<b>4,319</b>	<b>4,102</b>	<b>4,339</b>	<b>4,097</b>	<b>4,234</b>	<b>4,594</b>
<b>Faster Payments</b>												
Standing Order Payments	34,398	33,364	32,714	32,618	32,094	34,156	32,837	32,212	34,484	32,345	31,277	35,359
Single Immediate Payments	325,879	310,669	316,732	313,012	305,456	338,825	329,862	317,753	338,601	318,850	319,099	372,532
Forward Dated Payments	34,014	35,015	33,567	33,971	33,988	34,840	34,485	33,611	33,936	32,799	33,601	35,622
Return Payments	412	392	399	391	374	430	415	388	454	411	374	459
<b>Total Faster Payments</b>	<b>394,703</b>	<b>379,439</b>	<b>383,411</b>	<b>379,992</b>	<b>371,912</b>	<b>408,251</b>	<b>397,600</b>	<b>383,964</b>	<b>407,475</b>	<b>384,405</b>	<b>384,351</b>	<b>443,971</b>
<b>Image Clearing</b>												
Cheques (RTPs)	9,285	9,068	9,641	9,247	8,475	9,303	9,218	9,086	9,120	7,730	7,522	8,324
Credits (ITPs)	293	289	290	276	268	284	259	239	273	229	235	243
<b>Total ICS</b>	<b>9,578</b>	<b>9,358</b>	<b>9,932</b>	<b>9,523</b>	<b>8,743</b>	<b>9,586</b>	<b>9,476</b>	<b>9,326</b>	<b>9,393</b>	<b>7,959</b>	<b>7,757</b>	<b>8,567</b>
<b>VALUE (£millions)</b>												
<b>Bacs</b>												
Direct Credits	345,206	359,619	362,929	346,131	365,344	346,282	354,804	350,148	355,140	338,516	365,253	395,171
Direct Debits	121,489	122,616	116,654	122,014	121,775	121,287	124,499	121,366	119,108	116,272	123,633	124,899
<b>Total Bacs</b>	<b>466,695</b>	<b>482,235</b>	<b>479,583</b>	<b>468,145</b>	<b>487,119</b>	<b>467,569</b>	<b>479,303</b>	<b>471,514</b>	<b>474,247</b>	<b>454,789</b>	<b>488,886</b>	<b>520,069</b>
<b>CHAPS</b>												
Retail and Commercial (MT103)	1,956,573	2,081,209	1,965,281	1,927,342	1,960,184	1,985,165	1,979,181	1,964,766	2,089,349	1,749,065	1,865,309	2,032,768
Wholesale Financial (MT202)	5,432,753	5,868,281	5,406,679	5,460,555	5,477,505	5,528,905	5,454,810	5,056,722	5,554,399	4,891,556	4,910,827	5,315,369
<b>CHAPS Total</b>	<b>7,389,326</b>	<b>7,949,490</b>	<b>7,371,961</b>	<b>7,387,897</b>	<b>7,437,689</b>	<b>7,514,070</b>	<b>7,433,991</b>	<b>7,021,488</b>	<b>7,643,749</b>	<b>6,640,621</b>	<b>6,776,136</b>	<b>7,348,137</b>
<b>Faster Payments</b>												
Standing Order Payments	10,943	10,866	10,619	10,486	10,478	11,029	10,592	10,693	11,210	10,357	10,316	11,434
Single Immediate Payments	216,146	217,916	228,045	223,034	219,525	230,075	222,904	211,360	243,069	215,142	227,284	261,644
Forward Dated Payments	85,008	85,810	87,355	87,152	87,218	89,023	86,849	84,846	88,673	81,263	85,762	95,484
Return Payments	360	335	337	330	308	327	300	268	309	269	294	418
<b>Total Faster Payments</b>	<b>312,457</b>	<b>314,928</b>	<b>326,356</b>	<b>321,002</b>	<b>317,530</b>	<b>330,454</b>	<b>320,644</b>	<b>307,167</b>	<b>343,261</b>	<b>307,032</b>	<b>323,657</b>	<b>368,980</b>
<b>Image Clearing</b>												
Cheques (RTPs)	13,682	13,153	14,026	13,488	13,486	13,628	12,401	11,080	12,693	10,917	10,705	11,990
Credits (ITPs)	1,248	1,381	1,281	1,227	1,510	1,298	2,219	1,334	1,382	1,547	2,812	1,368
<b>Total ICS</b>	<b>14,930</b>	<b>14,534</b>	<b>15,307</b>	<b>14,716</b>	<b>14,995</b>	<b>14,926</b>	<b>14,621</b>	<b>12,414</b>	<b>14,075</b>	<b>12,464</b>	<b>13,517</b>	<b>13,358</b>