

Payment Statistics February 2025



		Volume (000s)				Change %	Value (£millions)				
		2024 February	2025 February	12 MONTHS TO END - FEBRUARY			2024 February	2025 February	12 MONTHS TO END - FEBRUARY		Change %
▲ BACS	▲ Direct Credits	161,250	141,726	1,950,527	1,857,486	-5	338,516	332,314	4,242,166	4,366,695	3
	Direct Debits	383,712	387,379	4,859,827	4,961,086	2	116,272	116,936	1,447,664	1,491,299	3
	Total	544,962	529,105	6,810,353	6,818,571	0	454,789	449,251	5,689,830	5,857,994	3
CHAPS (a)	Retail and Commercial (MT103)	3,112	3,087	39,220	40,170	2	1,749,065	1,860,417	23,988,659	23,664,868	-1
	Wholesale Financial (MT202)	986	1,013	12,270	12,729	4	4,891,556	5,173,312	65,761,186	64,509,333	-2
	Total	4,097	4,100	51,490	52,899	3	6,640,621	7,033,729	89,749,846	88,174,201	-2
FPS	Forward Dated Payments	32,799	32,124	407,720	412,216	1	81,263	93,401	1,029,868	1,174,303	14
	Return Payments	411	441	4,855	5,546	14	269	388	3,948	4,521	15
	Single Immediate Payments	318,850	349,807	3,802,038	4,337,691	14	215,142	252,171	2,655,012	3,039,338	14
	Standing Order Payments	32,345	31,170	395,811	393,203	-1	10,357	9,076	128,168	121,569	-5
	Total	384,405	413,543	4,610,424	5,148,657	12	307,032	355,035	3,816,996	4,339,731	14
ICS (b)	Cheques (RTPs)	7,730	6,287	108,788	90,178	-17	10,917	9,293	158,747	126,020	-21
	Credits (ITPs)	229	166	3,305	2,501	-24	1,547	1,312	18,355	19,868	8
	Total	7,959	6,453	112,093	92,678	-17	12,464	10,604	177,102	145,888	-18
Total		941,423	953,201	11,584,360	12,112,806	5	7,414,906	7,848,619	99,433,774	98,517,814	-1

Notes:

(a) 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.

(b) 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
- www.bankofengland.co.uk/payment-and-settlement/chaps
- www.fasterpayments.org.uk
- www.chequeandcredit.co.uk

Payment Statistics for the latest 12 months

Year	Month	2024										2025	
		March	April	May	June	July	August	September	October	November	December	January	February
VOLUME (000s)	Payment Type												
BACS	Direct Credits	156,056	151,436	164,974	146,086	157,832	156,352	150,590	157,797	161,354	155,303	157,981	141,726
	Direct Debits	405,766	410,650	434,020	385,659	423,889	416,153	402,334	429,194	419,310	422,851	423,881	387,379
	Total	561,822	562,086	598,994	531,745	581,721	572,505	552,924	586,991	580,663	578,154	581,862	529,105
CHAPS	Retail and Commercial (MT103)	3,224	3,502	3,420	3,093	3,548	3,252	3,274	3,672	3,338	3,341	3,419	3,087
	Wholesale Financial (MT202)	1,010	1,092	1,067	997	1,125	1,025	1,043	1,157	1,057	1,061	1,083	1,013
	Total	4,234	4,594	4,486	4,090	4,673	4,277	4,317	4,829	4,395	4,402	4,502	4,100
FPS	Forward Dated Payments	33,601	35,622	35,552	31,645	34,980	34,041	34,180	35,790	34,688	35,509	34,483	32,124
	Return Payments	374	459	419	372	481	445	457	534	448	568	549	441
	Single Immediate Payments	319,099	372,532	356,589	328,954	387,382	350,778	371,502	376,387	362,133	392,162	370,368	349,807
	Standing Order Payments	31,277	35,359	33,917	30,804	34,679	32,567	32,701	32,668	31,602	33,314	33,146	31,170
	Total	384,351	443,971	426,477	391,774	457,521	417,831	438,841	445,380	428,871	461,553	438,545	413,543
ICS	Cheques (RTPs)	7,522	8,324	7,765	7,021	8,374	7,069	7,238	7,899	7,194	8,102	7,383	6,287
	Credits (ITPs)	235	243	225	202	236	200	202	213	185	193	200	166
	Total	7,757	8,567	7,990	7,223	8,610	7,269	7,440	8,112	7,379	8,294	7,583	6,453
VALUE (£millions)													
BACS	Direct Credits	365,253	395,170	364,141	342,436	378,802	345,724	375,655	374,703	345,810	371,271	375,415	332,314
	Direct Debits	123,633	124,899	130,198	116,227	126,823	124,720	122,227	129,019	126,304	126,515	123,797	116,936
	Total	488,886	520,069	494,340	458,663	505,625	470,444	497,882	503,722	472,114	497,786	499,212	449,251
CHAPS	Retail and Commercial (MT103)	1,865,309	2,032,768	1,932,433	1,894,083	2,065,027	1,842,741	1,968,006	2,119,096	1,938,434	2,074,956	2,071,600	1,860,417
	Wholesale Financial (MT202)	4,910,827	5,315,369	5,319,257	5,367,115	5,702,656	5,087,426	5,564,369	5,670,111	5,192,814	5,332,765	5,873,312	5,173,312
	Total	6,776,136	7,348,137	7,251,690	7,261,198	7,767,683	6,930,167	7,532,374	7,789,207	7,131,247	7,407,721	7,944,913	7,033,729
FPS	Forward Dated Payments	85,762	95,484	94,592	86,712	103,308	98,720	101,081	108,156	100,122	104,549	102,415	93,401
	Return Payments	294	418	367	313	370	347	364	448	422	383	409	388
	Single Immediate Payments	227,284	261,644	244,682	225,938	270,147	238,968	249,700	272,742	254,843	260,924	280,295	252,171
	Standing Order Payments	10,316	11,434	10,885	10,257	11,326	9,996	10,173	9,556	8,964	10,095	9,491	9,076
	Total	323,657	368,980	350,526	323,219	385,151	348,030	361,317	390,902	364,351	375,952	392,610	355,035
ICS	Cheques (RTPs)	10,705	11,990	10,899	9,737	11,530	9,990	10,454	11,691	9,759	9,659	10,312	9,293
	Credits (ITPs)	2,812	1,368	1,896	1,373	1,451	1,349	1,504	2,396	1,279	1,582	1,546	1,312
	Total	13,517	13,358	12,796	11,110	12,981	11,340	11,958	14,087	11,038	11,241	11,858	10,604