



Annual summary of payment statistics 2025



The data within the summary are grouped, as follows:

Bacs

For over 57 years Bacs has been at the heart of the payments industry ensuring government, business and consumers can make and receive vital payments to support the UK economy, as well as providing the Current Account Switch Service to allow consumers to move bank accounts seamlessly. At the end of 2025, there were 33 direct customers, over 330 indirect customers and around 117,000 Service Users using Bacs, and 62 Current Account Switch Service brands and 94 direct Cash ISA Transfer Service customers.

CHAPS

CHAPS is the UK's same-day, high-value payment system for both wholesale financial and retail payments. Payments of any value are settled individually and irrevocably in central bank funds, and transferred over SWIFT. CHAPS is focused on systemically important, high-value and time-critical payments. At the end of 2025 there were 38 domestic and international financial institutions as Direct Participants. These serve several thousand Indirect Participants. Financial institutions such as banks, central counterparties and authorised non-bank payment service providers are eligible to join CHAPS. Most of CHAPS' value is accounted for by wholesale financial transactions and international sterling flows.

Faster Payments

The Faster Payment Service is the only truly real-time payment service in the UK. The service allows payments up to £1,000,000 to be received, normally within seconds on a 24/7 basis 365 days a year. Payments can be made over a variety of channels, such as telephone banking, mobile banking, internet banking, open banking, as well as over the counter. These channels can be used to send individual payments as well as standing orders or forward dated payments through the service. At the end of 2025 there were 47 Directly Connected Customers, with more intending to join in 2026.

Image Clearing

The Paper Cheque and Credit Clearing System was active from 1985 and was updated to Image Clearing System in 2019. Pay.UK now manages the Image Clearing System, and all UK cheques and credits (including those in Northern Ireland, the Channel Islands and the Isle of Man) are exchanged, cleared and settled between participant banks and building societies as digital images, through this system. The number of Direct Customers stood at 20 at the end of 2025, unchanged from 2024.

NOTES

Totals, averages and percentages are calculated using data that has not been rounded.

254 days were used to calculate the average daily statistics for 2024 while 253 were used for 2025. In terms of Faster Payments, 254 days were used for Standing Orders in 2024 and 253 days in 2025. 366 days were used for the other payment types in 2024 and 365 days in 2025.

A description of referenced payment systems is shown on the relevant websites:

- www.wearepay.uk/what-we-do/payment-systems/bacs-payment-system
- www.bankofengland.co.uk/payment-and-settlement/chaps
- www.wearepay.uk/what-we-do/payment-systems/faster-payment-system
- www.wearepay.uk/what-we-do/payment-systems/image-clearing-system

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<http://www.nationalarchives.gov.uk/doc/open-government-licence/version/3/>

Classification: Public

Annual summary of payment clearing statistics 2025

Direct participation in the payments systems as at 31 December 2025

	Bacs	CHAPS	FPS	ICS
Adyen			✓	
AIB Group (UK)	✓			✓
Atom bank	✓		✓	
Banco Santander		✓		
Bank of America		✓		
Bank of China		✓		
Bank of England	✓	✓		
Bank of Ireland (UK)				✓
Bank of Scotland	✓	✓		
Banking Circle			✓	
Barclays Bank	✓	✓	✓	✓
Barclays Bank UK	✓	✓	✓	✓
Barclays Bank UK Plc T/A Tesco Bank			✓	
BNP Paribas SA		✓		
Citibank NA	✓	✓	✓	
ClearBank	✓	✓	✓	✓
CLS Bank		✓		
Corpay			✓	
Coutts & Co	✓			
CreDec			✓	
Deutsche Bank AG		✓	✓	
Ebury			✓	
Equals Money			✓	
Euroclear Bank		✓		
Finality		✓		
Goldman Sachs Bank USA	✓	✓	✓	
Habib Bank Zurich				✓
Handelsbanken		✓		
HBL Bank UK			✓	
HSBC Bank	✓	✓	✓	
HSBC UK Bank	✓	✓	✓	✓
iFast Global Bank	✓	✓	✓	
ING		✓		
J.P. Morgan Chase Bank N.A.		✓	✓	
LCH Ltd		✓		
LHV	✓		✓	
Lloyds Bank	✓	✓	✓	✓
Metro Bank	✓		✓	
Modulr	✓		✓	
Monzo Bank	✓		✓	
National Westminster Bank	✓	✓	✓	✓
Nationwide Building Society	✓		✓	✓
Natwest Boxed (a)			✓	
Northern Bank	✓	✓	✓	✓
Northern Trust		✓		
PayrNet	✓		✓	
PrePaid Financial Services			✓	
PrePay Solutions			✓	
Revolut			✓	
Royal Bank of Scotland	✓	✓		✓
Santander UK	✓	✓	✓	✓
Societe Generale	✓	✓		
Square			✓	
Standard Chartered Bank		✓		
Starling Bank	✓		✓	✓
State Street		✓		
Stripe			✓	
SumUp			✓	
The Access Bank UK	✓		✓	✓
The Bank of London	✓		✓	
The Bank of New York Mellon		✓		
The Co-operative Bank	✓	✓	✓	✓
TSB	✓	✓	✓	✓
Turkish Bank UK	✓		✓	✓
UBS		✓		
US Bank Europe DAC (b)		✓	✓	
Virgin Money (09) (c)	✓	✓	✓	✓
Virgin Money (28) (d)	✓	✓	✓	✓
Wise Payments Ltd			✓	
Zempler Bank			✓	
Total	33	38	47	20

(a) Mettle changed their name to NatWest Boxed with effect 6 March 2025

(b) Elavon changed their name to US Bank Europe DAC with effect 10 April 2025

(c) Virgin Money is a trading name of Clydesdale Bank plc., the 09 suffix facilitates identification of payments originating from the former Clydesdale Bank brand.

(d) The 28 suffix facilitates identification of payments originating from the legacy Virgin Money plc infrastructure; it excludes those from the former Clydesdale Bank brand.

Annual Summary of Payment Statistics 2025



Inter-Bank and Inter-Branch Transactions

		Volume (000s)				Value (£millions)			
		2024	2025	Change 2025 on 2024		2024	2025	Change 2025 on 2024	
Bacs	Direct Credits	1,871,513	1,834,924	-36,588	-2.0%	4,352,621	4,514,844	162,222	3.7%
	Direct Debits	4,939,796	5,029,499	89,703	1.8%	1,485,946	1,534,404	48,459	3.3%
	Total Bacs	6,811,309	6,864,424	53,115	0.8%	5,838,567	6,049,248	210,681	3.6%
CHAPS ^(a)	Non-wholesale (pacs.008)	39,963	40,084	120	0.3%	23,558,528	25,138,053	1,579,524	6.7%
	Wholesale Financial (pacs.009)	12,538	12,946	408	3.3%	63,889,895	68,770,646	4,880,751	7.6%
	Return (pacs.004)	232	223	-9	-3.8%	31,507	38,243	6,737	21.4%
	Total CHAPS	52,733	53,252	519	1.0%	87,479,930	93,946,942	6,467,012	7.4%
Faster Payments ^(b)	Standing Order Payments	395,716	389,364	-6,353	-1.6%	124,570	115,682	-8,888	-7.1%
	Single Immediate Payments	4,274,967	4,738,079	463,111	10.8%	2,965,085	3,445,820	480,735	16.2%
	Forward Dated Payments	412,344	414,361	2,017	0.5%	1,148,422	1,271,381	122,959	10.7%
	Return Payments	5,421	5,871	450	8.3%	4,303	5,329	1,026	23.8%
	Total Faster Payments	5,088,449	5,547,674	459,226	9.0%	4,242,380	4,838,212	595,832	14.0%
Image Clearing ^(c)	Cheques (RTPs)	93,357	78,714	-14,644	-15.7%	130,025	112,665	-17,360	-13.4%
	Credits (ITPs)	2,636	2,058	-578	-21.9%	19,939	20,222	283	1.4%
	Total Image Clearing	95,994	80,772	-15,222	-15.9%	149,964	132,887	-17,077	-11.4%
Total	12,048,484	12,546,122	497,638	4.1%	97,710,841	104,967,289	7,256,447	7.4%	

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

(b) The FPS Scheme Transaction limit was raised from £250k to £1m with effect 8 February 2022.

(c) 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.

It was launched on 30 October 2017 and has replaced the Paper Clearing System which was decommissioned in October 2019. RTP is the message type for cheques and ITP is the message type for credits.

Annual Summary of Payment Statistics 2025



Inter-Bank and Inter-Branch transactions

		Average Daily Volume (000s)		Average Daily Value (£millions)		Average Value per Item	
		2024	2025	2024	2025	2024	2025
Bacs	Direct Credits	7,368	7,253	17,136	17,845	2,326	2,461
	Direct Debits	19,448	19,879	5,850	6,065	301	305
	Total Bacs	26,816	27,132	22,986	23,910	857	881
CHAPS ^(a)	Non-wholesale (pacs.008)	157	158	92,750	99,360	589,504	627,139
	Wholesale Financial (pacs.009)	49	51	251,535	271,821	5,095,815	5,312,316
	Return (pacs.004)	1	1	124	151	135,965	171,578
	Total CHAPS	208	210	344,409	371,332	1,658,931	1,764,192
Faster Payments ^(b)	Standing Order Payments	1,558	1,539	490	457	315	297
	Single Immediate Payments	11,680	12,981	8,101	9,441	694	727
	Forward Dated Payments	1,127	1,135	3,138	3,483	2,785	3,068
	Return Payments	15	16	12	15	794	908
	Total Faster Payments ^(c)					834	872
Image Clearing ^(d)	Cheques (RTPs)	368	311	512	445	1,393	1,431
	Credits (ITPs)	10	8	78	80	7,564	9,827
	Total Image Clearing	378	319	590	525	1,562	1,645
Total						8,110	8,367

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.
- (b) The FPS Scheme Transaction limit was raised from £250k to £1m with effect 8 February 2022.
- (c) Total Faster Payment figures are not applicable to average daily volumes and average daily values because Standing Orders are used over a different number of days to the other Faster Payment types.
- (d) 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. It was launched on 30 October 2017 and has replaced the Paper Clearing System which was decommissioned in October 2019. RTP is the message type for cheques and ITP is the message type for credits.