

Payment Statistics March 2021



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 %
		2020	2021	2020	2021		2020	2021	2020	2021	
Bacs	Direct Credits	159,911	173,496	2,020,704	1,929,846	-4	355,472	355,560	3,746,281	3,694,124	-1
	Direct Debits	369,215	386,487	4,506,665	4,492,880	-	106,966	108,310	1,321,986	1,151,915	-13
	Total Bacs	529,126	559,983	6,527,368	6,422,726	-2	462,437	463,871	5,068,267	4,846,039	-4
CHAPS	Retail and Commercial (MT103)	3,099	3,356	37,812	33,193	-12	2,249,672	2,224,483	22,127,949	24,763,589	12
	Wholesale Financial (MT202)	1,035	1,052	10,990	10,958	-	6,408,640	5,599,208	62,718,213	66,958,616	7
	Total CHAPS	4,134	4,408	48,802	44,152	-10	8,658,312	7,823,691	84,846,163	91,722,205	8
Faster Payments	Standing Order Payments	34,650	35,751	401,526	386,235	-4	11,358	10,993	133,376	112,047	-16
	Single Immediate Payments	169,731	225,958	1,849,328	2,261,281	22	116,603	153,208	1,264,639	1,440,707	14
	Forward Dated Payments	24,402	30,360	294,332	301,900	3	49,989	63,142	601,497	625,782	4
	Return Payments	274	286	2,887	2,945	2	152	154	1,453	1,452	-
	Total Faster Payments	229,057	292,354	2,548,073	2,952,363	16	178,103	227,496	2,000,965	2,179,989	9
C&CCC	Paper Clearings ^(a)										
	Cheques	0	0	18,691	0	-100	0	0	26,300	0	-100
	Credits	0	0	1,567	0	-100	0	0	709	0	-100
	Total Paper	0	0	20,258	0	-100	0	0	27,009	0	-100
	ICS ^(b)										
Cheques (RTPs)	17,689	14,116	233,635	169,042	-28	25,927	19,411	351,037	202,301	-42	
Credits (ITPs)	827	452	11,765	5,309	-55	3,521	2,252	38,721	23,896	-38	
Total ICS	18,515	14,568	245,400	174,350	-29	29,448	21,663	389,757	226,197	-42	
Total Cheque & Credit	18,515	14,568	265,659	174,350	-34	29,448	21,663	416,766	226,197	-46	
Total	780,833	871,313	9,389,903	9,593,590	2	9,328,300	8,536,721	92,332,161	98,974,430	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. 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

20 April 2021

Copyright © Pay.UK 2021

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/>

Payment Statistics for latest 12 months

	2020									2021		
	April	May	June	July	August	September	October	November	December	January	February	March
VOLUME (000s)												
Bacs Payment Schemes Limited												
Direct Credits	154,427	154,982	152,850	169,332	153,028	160,302	166,643	159,366	189,608	146,935	148,876	173,496
Direct Debits	369,644	366,118	370,838	394,823	349,320	388,163	393,764	367,972	411,036	347,874	346,841	386,487
Total Bacs	524,071	521,101	523,688	564,155	502,348	548,464	560,407	527,338	600,644	494,809	495,717	559,983
CHAPS												
Retail and Commercial (MT103)	2,444	2,291	2,577	2,798	2,447	2,960	2,952	2,841	3,127	2,677	2,723	3,356
Wholesale Financial (MT202)	861	800	921	943	802	979	932	933	990	862	884	1,052
CHAPS Total	3,304	3,090	3,498	3,741	3,249	3,939	3,884	3,774	4,117	3,539	3,608	4,408
Faster Payments Scheme Limited												
Standing Order Payments	31,702	30,845	32,872	32,724	29,798	33,948	32,758	32,640	32,442	31,531	29,226	35,751
Single Immediate Payments	150,652	158,084	185,341	192,978	172,468	206,813	196,640	203,801	207,499	177,630	183,418	225,958
Forward Dated Payments	18,615	19,211	22,112	26,109	23,836	28,677	28,655	26,388	29,194	23,795	24,948	30,360
Return Payments	260	242	269	233	208	257	247	241	244	241	219	286
Total Faster Payments	201,229	208,382	240,593	252,044	226,310	269,695	258,301	263,070	269,379	233,196	237,811	292,354
Cheque & Credit Clearing Company Limited												
ICS												
Cheques (RTPs)	11,150	12,193	15,024	15,857	13,808	15,646	15,833	14,802	15,888	12,800	11,924	14,116
Credits (ITPs)	321	322	413	500	465	566	542	475	500	402	350	452
Total ICS	11,471	12,515	15,437	16,358	14,273	16,212	16,375	15,277	16,389	13,202	12,274	14,568
Total Cheque & Credit	11,471	12,515	15,437	16,358	14,273	16,212	16,375	15,277	16,389	13,202	12,274	14,568
VALUE (£millions)												
Bacs Payment Schemes Limited												
Direct Credits	308,612	279,404	284,321	321,082	275,051	318,008	311,793	302,534	341,335	312,892	283,531	355,560
Direct Debits	86,744	79,713	86,832	99,525	91,663	103,905	104,169	100,340	108,302	91,832	90,580	108,310
Total Bacs	395,356	359,117	371,153	420,606	366,714	421,913	415,962	402,874	449,638	404,724	374,110	463,871
CHAPS												
Retail and Commercial (MT103)	2,036,083	1,784,891	2,087,412	2,140,469	1,958,740	2,216,595	2,199,704	2,209,098	2,245,989	1,824,749	1,835,377	2,224,483
Wholesale Financial (MT202)	5,610,604	5,321,216	6,505,262	6,206,715	4,987,850	5,782,738	5,435,647	5,303,646	5,633,165	5,581,577	4,990,988	5,599,208
CHAPS Total	7,646,687	7,106,107	8,592,674	8,347,184	6,946,590	7,999,333	7,635,350	7,512,744	7,879,154	7,406,326	6,826,365	7,823,691
Faster Payments Scheme Limited												
Standing Order Payments	8,957	8,449	9,447	9,303	8,487	10,138	9,411	9,514	9,878	9,124	8,347	10,993
Single Immediate Payments	94,691	93,262	108,088	118,566	105,807	128,557	126,718	130,940	131,653	125,058	124,162	153,208
Forward Dated Payments	38,722	39,644	45,485	52,644	50,103	60,024	58,757	54,982	59,827	51,098	51,354	63,142
Return Payments	124	107	113	109	98	113	119	118	111	110	175	154
Total Faster Payments	142,494	141,461	163,133	180,622	164,495	198,831	195,005	195,554	201,469	185,390	184,038	227,496
Cheque & Credit Clearing Company Limited												
ICS												
Cheques (RTPs)	14,430	13,214	15,922	17,950	15,747	19,170	19,200	17,446	17,552	16,337	15,923	19,411
Credits (ITPs)	1,984	1,601	1,847	2,133	2,043	1,899	2,166	2,076	2,091	1,924	1,881	2,252
Total ICS	16,413	14,815	17,769	20,082	17,790	21,069	21,366	19,521	19,643	18,261	17,804	21,663
Total Cheque & Credit	16,413	14,815	17,769	20,082	17,790	21,069	21,366	19,521	19,643	18,261	17,804	21,663