

Payment Statistics September 2023



		Volume (000s)					Value (£millions)					
		SEPTEMBER		12 MONTHS TO END-SEPTEMBER			SEPTEMBER		12 MONTHS TO END-SEPTEMBER			Change %
		2022	2023	2022	2023	Change %	2022	2023	2022	2023		
Bacs	Direct Credits	172,317	158,518	1,946,351	1,985,791	2	345,868	365,344	3,910,982	4,174,746	7	
	Direct Debits	411,990	409,664	4,717,642	4,796,876	2	119,398	121,775	1,323,712	1,416,257	7	
	Total Bacs	584,307	568,181	6,663,993	6,782,667	2	465,266	487,119	5,234,694	5,591,003	7	
CHAPS	Retail and Commercial (pacs.008)	3,394	3,240	38,360	39,088	2	2,421,911	1,960,184	26,086,401	26,167,267	-	
	Wholesale Financial (pacs.009)	1,056	1,004	12,040	12,231	2	6,432,876	5,477,505	68,297,370	70,689,938	4	
	Total CHAPS	4,450	4,244	50,399	51,319	2	8,854,787	7,437,689	94,383,771	96,857,205	3	
Faster Payments	Standing Order Payments	35,715	32,094	394,717	392,394	-1	11,342	10,478	121,338	125,920	4	
	Single Immediate Payments	263,514	305,456	2,973,259	3,536,260	19	191,564	219,525	2,046,189	2,529,528	24	
	Forward Dated Payments	38,739	33,988	444,003	418,944	-6	80,610	87,218	884,448	1,006,147	14	
	Return Payments	646	374	4,436	5,064	14	279	308	2,265	3,902	72	
	Total Faster Payments	338,615	371,912	3,816,415	4,352,662	14	283,795	317,530	3,054,240	3,665,497	20	
Image Clearing ^(b)	Cheques (RTPs)	10,420	8,475	138,361	116,090	-16	15,168	13,486	190,835	173,587	-9	
	Credits (ITPs)	349	268	4,414	3,615	-18	2,051	1,510	22,104	19,413	-12	
	Total Image Clearing	10,769	8,743	142,775	119,705	-16	17,219	14,995	212,938	193,000	-9	
Total	938,142	953,080	10,673,583	11,306,353	6	9,621,067	8,257,333	102,885,643	106,306,704	3		

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

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Classification: Public

Payment Statistics for latest 12 months

	2022			2023								
	October	November	December	January	February	March	April	May	June	July	August	September
VOLUME (000s)												
Bacs												
Direct Credits	159,645	179,980	194,941	160,013	156,730	178,955	157,485	156,972	170,936	152,625	158,989	158,518
Direct Debits	381,595	399,927	415,637	385,796	371,639	423,812	372,750	416,559	421,875	387,717	409,906	409,664
Total Bacs	541,240	579,907	610,578	545,809	528,369	602,767	530,234	573,531	592,812	540,342	568,896	568,181
CHAPS												
Retail and Commercial (pacs.008)	3,334	3,353	3,236	3,161	2,979	3,578	3,006	3,236	3,344	3,308	3,313	3,240
Wholesale Financial (pacs.009)	1,046	1,041	994	991	958	1,139	933	1,026	1,060	1,007	1,031	1,004
CHAPS Total	4,380	4,395	4,230	4,153	3,937	4,717	3,939	4,262	4,404	4,315	4,344	4,244
Faster Payments												
Standing Order Payments	32,594	32,398	32,787	33,263	31,576	33,992	30,597	34,398	33,364	32,714	32,618	32,094
Single Immediate Payments	276,851	280,665	272,812	282,893	264,891	307,382	279,018	325,879	310,669	316,732	313,012	305,456
Forward Dated Payments	37,928	38,335	37,150	34,917	32,565	36,851	30,642	34,014	35,015	33,567	33,971	33,988
Return Payments	691	574	336	366	341	405	384	412	392	399	391	374
Total Faster Payments	348,064	351,972	343,086	351,439	329,373	378,631	340,640	394,703	379,439	383,411	379,992	371,912
Image Clearing												
Cheques (RTPs)	10,444	11,017	10,204	11,132	8,962	10,154	8,461	9,285	9,068	9,641	9,247	8,475
Credits (ITPs)	339	326	306	343	280	335	269	293	289	290	276	268
Total ICS	10,783	11,342	10,509	11,476	9,242	10,490	8,730	9,578	9,358	9,932	9,523	8,743
VALUE (£millions)												
Bacs												
Direct Credits	324,771	347,708	352,866	341,177	310,948	383,309	334,739	345,206	359,619	362,929	346,131	365,344
Direct Debits	111,355	119,199	119,914	111,175	109,482	127,911	112,673	121,489	122,616	116,654	122,014	121,775
Total Bacs	436,126	466,907	472,780	452,352	420,430	511,220	447,412	466,695	482,235	479,583	468,145	487,119
CHAPS												
Retail and Commercial (MT103)	3,039,403	2,517,489	2,110,383	2,166,057	2,112,802	2,365,023	1,965,520	1,956,573	2,081,209	1,965,281	1,927,342	1,960,184
Wholesale Financial (MT202)	7,239,657	6,723,372	5,720,902	5,969,007	5,762,206	6,479,120	5,149,900	5,432,753	5,868,281	5,406,679	5,460,555	5,477,505
CHAPS Total	10,279,060	9,240,861	7,831,285	8,135,064	7,875,008	8,844,143	7,115,420	7,389,326	7,949,490	7,371,961	7,387,897	7,437,689
Faster Payments												
Standing Order Payments	10,223	10,231	10,635	10,560	9,983	11,098	9,796	10,943	10,866	10,619	10,486	10,478
Single Immediate Payments	204,499	204,672	189,737	210,693	187,466	229,553	198,243	216,146	217,916	228,045	223,034	219,525
Forward Dated Payments	83,181	84,191	82,283	81,990	75,288	88,786	77,884	85,008	85,810	87,355	87,152	87,218
Return Payments	267	302	276	295	286	428	378	360	335	337	330	308
Total Faster Payments	298,170	299,396	282,931	303,538	273,023	329,864	286,301	312,457	314,928	326,356	321,002	317,530
Image Clearing												
Cheques (RTPs)	15,875	15,967	13,727	16,161	13,830	16,547	13,646	13,682	13,153	14,026	13,488	13,486
Credits (ITPs)	1,167	3,115	1,143	1,958	1,453	2,405	1,524	1,248	1,381	1,281	1,227	1,510
Total ICS	17,042	19,083	14,870	18,119	15,282	18,951	15,170	14,930	14,534	15,307	14,716	14,995