

Payment Statistics May 2022



The new home for Bacs, Faster Payments and Image Clearing

		Volume (000s)					Value (£millions)				
		MAY		12 MONTHS TO END-MAY		Change %	MAY		12 MONTHS TO END-MAY		Change %
		2021	2022	2021	2022		2021	2022	2021	2022	
Bacs	Direct Credits	150,982	172,414	1,926,677	1,938,747	1	303,271	336,188	3,734,887	3,890,277	4
	Direct Debits	355,971	389,329	4,511,822	4,682,978	4	98,691	113,233	1,188,165	1,288,268	8
	Total Bacs	506,952	561,743	6,438,499	6,621,725	3	401,962	449,421	4,923,052	5,178,545	5
CHAPS	Retail and Commercial (MT103)	2,739	3,241	34,183	37,847	11	1,700,252	2,145,219	24,431,688	24,740,491	1
	Wholesale Financial (MT202)	864	1,002	11,086	11,760	6	4,404,559	5,458,571	65,216,244	65,552,271	1
	Total CHAPS	3,603	4,243	45,269	49,607	10	6,104,811	7,603,791	89,647,932	90,292,762	1
Faster Payments	Standing Order Payments	30,344	33,611	386,831	393,147	2	8,876	10,284	113,208	119,378	5
	Single Immediate Payments	202,879	268,971	2,370,120	2,843,168	20	130,758	184,595	1,523,796	1,893,008	24
	Forward Dated Payments	30,702	38,418	325,191	436,362	34	58,778	78,106	668,226	836,208	25
	Return Payments	223	438	2,916	3,317	14	101	196	1,454	1,595	10
	Total Faster Payments	264,148	341,437	3,085,058	3,675,994	19	198,512	273,181	2,306,684	2,850,188	24
Image Clearing ^(a)	Cheques (RTPs)	11,870	11,369	170,391	146,323	-14	15,938	16,230	207,801	198,507	-4
	Credits (ITPs)	400	371	5,480	4,723	-14	1,978	1,576	24,266	23,176	-4
	Total Image Clearing	12,270	11,740	175,872	151,046	-14	17,916	17,806	232,068	221,683	-4
Total		786,973	919,163	9,744,697	10,498,372	8	6,723,201	8,344,199	97,109,735	98,543,178	1

Notes:

^(a) 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

17 June 2022

Copyright © Pay.UK 2022

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

	2021						2022					
	June	July	August	September	October	November	December	January	February	March	April	May
VOLUME (000s)												
Bacs												
Direct Credits	156,613	165,446	152,894	164,332	157,090	167,910	180,050	145,884	147,859	164,143	164,113	172,414
Direct Debits	393,836	398,539	372,980	398,208	390,756	395,546	416,790	363,139	361,680	403,149	399,026	389,329
Total Bacs	550,448	563,985	525,874	562,540	547,845	563,456	596,840	509,023	509,538	567,292	563,139	561,743
CHAPS												
Retail and Commercial (MT103)	3,397	2,966	2,893	3,314	3,031	3,239	3,294	2,951	2,922	3,483	3,118	3,241
Wholesale Financial (MT202)	976	947	896	980	952	997	1,007	992	963	1,102	947	1,002
CHAPS Total	4,373	3,912	3,788	4,293	3,983	4,235	4,301	3,943	3,885	4,584	4,066	4,243
Faster Payments												
Standing Order Payments	34,144	32,640	32,593	32,280	31,961	33,740	33,224	32,608	31,453	33,078	31,816	33,611
Single Immediate Payments	237,681	220,697	227,513	225,801	223,115	250,070	239,853	229,257	222,536	255,275	242,398	268,971
Forward Dated Payments	36,622	35,865	35,011	36,342	35,650	37,461	38,035	34,267	34,104	38,519	36,069	38,418
Return Payments	260	247	241	253	245	261	256	274	249	276	316	438
Total Faster Payments	308,708	289,450	295,358	294,675	290,970	321,533	311,368	296,405	288,342	327,148	310,599	341,437
Image Clearing												
Cheques (RTPs)	12,994	13,220	12,208	12,361	12,266	13,016	13,248	12,003	10,616	12,334	10,688	11,369
Credits (ITPs)	454	432	399	424	392	402	383	386	322	410	349	371
Total ICS	13,449	13,652	12,607	12,785	12,658	13,418	13,630	12,388	10,939	12,744	11,037	11,740
VALUE (£millions)												
Bacs												
Direct Credits	342,338	316,027	292,443	345,419	301,400	309,525	337,293	298,064	294,523	393,266	323,790	336,188
Direct Debits	105,277	107,096	101,451	108,782	104,436	108,852	113,948	99,500	99,562	115,878	110,250	113,233
Total Bacs	447,615	423,123	393,894	454,202	405,836	418,377	451,241	397,564	394,085	509,145	434,040	449,421
CHAPS												
Retail and Commercial (MT103)	2,020,500	1,860,102	1,777,817	1,990,392	1,995,283	2,145,451	2,183,221	2,013,848	2,004,719	2,511,514	2,092,425	2,145,219
Wholesale Financial (MT202)	5,515,416	5,219,032	4,769,290	5,336,915	5,409,319	5,905,740	5,452,855	5,499,781	5,537,332	6,349,003	5,099,016	5,458,571
CHAPS Total	7,535,916	7,079,134	6,547,108	7,327,307	7,404,602	8,051,191	7,636,076	7,513,629	7,542,051	8,860,517	7,191,441	7,603,791
Faster Payments												
Standing Order Payments	10,429	9,754	9,735	9,963	9,463	10,154	10,344	9,839	9,453	10,331	9,629	10,284
Single Immediate Payments	152,005	144,318	141,144	150,862	145,595	157,034	151,159	157,056	149,068	184,428	175,743	184,595
Forward Dated Payments	67,904	67,307	65,158	68,757	67,013	70,050	70,770	65,380	64,573	77,082	74,110	78,106
Return Payments	117	110	104	120	119	124	123	125	132	160	165	196
Total Faster Payments	230,455	221,489	216,140	229,702	222,190	237,362	232,396	232,399	223,226	272,001	259,647	273,181
Image Clearing												
Cheques (RTPs)	17,767	17,671	16,386	16,909	16,448	16,848	15,912	16,208	15,092	17,546	15,490	16,230
Credits (ITPs)	2,114	2,079	2,055	2,087	1,684	1,479	2,472	1,704	1,467	3,694	764	1,576
Total ICS	19,881	19,750	18,441	18,996	18,132	18,326	18,384	17,912	16,560	21,240	16,255	17,806