

## **Annual Summary of Payment Clearing Statistics 2009**

On behalf of the Payments Council, attached is the Annual Summary of Payment Clearing Statistics for 2009.

The data is grouped by individual Clearing Companies, as follows:

**Bacs** has 15 members and is responsible for the processing of bulk payments through its provision of two principal payment schemes; Direct Debit and Bacs Direct Credit.

**CHAPSCo** processes and settles systemically-important and time-dependent payments through its two payment schemes. The CHAPS Sterling Scheme enables same-day bank-to-bank payments in sterling and has 16 members. The Faster Payments Scheme enables telephone and online banking payments, as well as standing orders, to be processed within hours and was launched on 27 May 2008. There are 13 members.

**Cheque and Credit Clearing Company** manages the cheque clearing system in Great Britain as well as those systems used for clearing paper bank giro credits and euro-denominated cheques. There are 12 members. The company also manages the clearing system for items denominated in US Dollar and drawn on a bank in London; there are 5 members of this system.

### **Notes:**

The settlement members in each of the clearings are shown in the table overleaf. Totals, averages and percentages are calculated using unrounded data. The values of all euro and US Dollar clearings are shown as £ sterling equivalent.

There were 253 clearing days in 2009 compared with 254 in 2008. In terms of the Faster Payments Scheme there were 254 clearing days and 365 calendar days. Please note that the number of processing days varies between payment types.

Inter-branch clearing volumes (i.e. items cleared between branches of the same bank) are shown separately. These are less comprehensive due to changes in agency arrangements and individual member processing policies, for example, the increased use of electronic processing methods. It is likely, therefore, that a proportion of inter-branch transactions are not included in these totals.

A description of the United Kingdom payment clearings together with more comprehensive statistics over a longer period is available from the Information Management team. This data is published annually in *UK Payment Statistics*; the 2010 edition will be available in May 2010.

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## ANNUAL SUMMARY OF PAYMENT CLEARING STATISTICS 2009

### MEMBERSHIP OF THE CLEARINGS

	Bacs	CHAPS Sterling	Faster Payments	Cheque & Credit <sup>(a)</sup>	Currency Clearing (Dollar)
Alliance & Leicester	X	-	X	X	-
Bank of England	X	X	-	X	-
Bank of Scotland	X	X	X	X	X
Barclays Bank	X	X	X	X	X
Citibank NA	-	X	X	-	-
CLS Bank	-	X	-	-	-
Clydesdale Bank	X	X	X	X	-
The Co-operative Bank	X	X	X	X	-
Coutts & Co	X	-	-	-	-
Danske Bank	X	X	X	-	-
Deutsche Bank AG	-	X	-	-	-
HSBC Bank	X	X	X	X	X
JP Morgan AG	-	-	-	-	-
Lloyds TSB Bank	X	X	X	X	X
National Westminster Bank	X	X	-	X	-
Nationwide Building Society	X	-	X	X	-
Northern Rock	X	-	X	-	-
The Royal Bank of Scotland <sup>(b)</sup>	X	X	X	X	X
Santander UK	X	X	X	X	-
Standard Chartered Bank	-	X	-	-	-
UBS	-	X	-	-	-
Number of Members	15	16	13	12	5

<sup>(a)</sup> The Bank of England do not participate in the euro debit clearing.

<sup>(b)</sup> Membership covers the Royal Bank of Scotland Group for Faster Payments.

## ANNUAL SUMMARY OF PAYMENT CLEARING STATISTICS 2009

### INTER-BANK and INTER-BRANCH CLEARINGS

	VOLUME OF CLEARINGS (000s)				VALUE OF CLEARINGS (£millions)				
	2008	2009	CHANGE 2009 on 2008		2008	2009	CHANGE 2009 on 2008		
				%				%	
<b>Bacs</b>									
Standing Orders	323,843	199,759	- 124,084	- 38.3	} 3,006,159	2,969,711	-	36,448	- 1.2
Direct Credits	2,254,875	2,289,813	+ 34,938	+ 1.5					
Direct Debits	3,076,857	3,149,153	+ 72,296	+ 2.3	935,356	885,708	-	49,647	- 5.3
Euro Direct Credits	175.6	193.2	+ 17.5	+ 10.0	4,806	5,255	+	448	+ 9.3
<b>Total Bacs</b>	<b>5,655,751</b>	<b>5,638,919</b>	<b>- 16,832</b>	<b>- 0.3</b>	<b>3,946,321</b>	<b>3,860,674</b>	<b>-</b>	<b>85,647</b>	<b>- 2.2</b>
<b>CHAPS Clearing Company</b>									
CHAPS Sterling	34,606	31,926	- 2,680	- 7.7	73,625,908	64,616,956	-	9,008,952	- 12.2
CHAPS Euro: Domestic	220	-	- 220	-	574,610	-	-	574,610	-
Transmitted to TARGET	379	-	- 379	-	4,413,570	-	-	4,413,570	-
Received from TARGET	593	-	- 593	-	4,403,022	-	-	4,403,022	-
<b>Total CHAPS</b>	<b>35,797</b>	<b>31,926</b>	<b>- 3,871</b>	<b>- 10.8</b>	<b>83,017,110</b>	<b>64,616,956</b>	<b>-</b>	<b>18,400,154</b>	<b>- 22.2</b>
<b>Faster Payments Scheme</b>									
Standing Order Payments	37,574	156,865	-	-	3,341	26,527	-	-	-
Single Immediate Payments	36,325	109,337	-	-	22,015	59,015	-	-	-
Forward Dated Payments	8,708	27,912	-	-	7,473	20,544	-	-	-
Return Payments	182	673	-	-	42	136	-	-	-
<b>Total Faster Payments</b>	<b>82,789</b>	<b>294,787</b>	<b>-</b>	<b>-</b>	<b>32,871</b>	<b>106,223</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cheque &amp; Credit Clearing Company</b>									
Cheques	1,007,379	875,533	- 131,845	- 13.1	1,075,694	870,591	-	205,103	- 19.1
Euro debits	445	351	- 94	- 21.2	2,980	2,993	+	13	+ 0.4
Credits	86,442	73,686	- 12,757	- 14.8	51,641	41,624	-	10,018	- 19.4
<b>Inter-bank Cheque &amp; Credit</b>	<b>1,094,266</b>	<b>949,570</b>	<b>- 144,696</b>	<b>- 13.2</b>	<b>1,130,315</b>	<b>915,208</b>	<b>-</b>	<b>215,108</b>	<b>- 19.0</b>
<b>Currency Clearing: US Dollar</b>	<b>76.9</b>	<b>57.3</b>	<b>- 19.6</b>	<b>- 25.5</b>	<b>779</b>	<b>745</b>	<b>-</b>	<b>34</b>	<b>- 4.4</b>
<b>Total all Inter-Bank Clearings</b>	<b>6,868,680</b>	<b>6,915,259</b>	<b>+ 46,579</b>	<b>+ 0.7</b>	<b>88,127,397</b>	<b>69,499,806</b>	<b>-</b>	<b>18,627,591</b>	<b>- 21.1</b>
<b>Cheque &amp; Credit Clearing Company - Inter-branch items</b>									
Inter-branch cheques	175,124	151,039	- 24,085	- 13.8					
Inter-branch euro debits	171	127	- 44	- 25.8					
Inter-branch credits	149,071	133,144	- 15,927	- 10.7					
<b>Inter-branch Cheque &amp; Credit</b>	<b>324,366</b>	<b>284,310</b>	<b>- 40,056</b>	<b>- 12.3</b>					

No values are available for Inter-Branch items

## ANNUAL SUMMARY OF PAYMENT CLEARING STATISTICS 2009

### INTER-BANK and INTER-BRANCH CLEARINGS

	AVERAGE DAILY VOLUME		AVERAGE DAILY VALUE		AVERAGE VALUE PER ITEM		
	2008 (000's)	2009 (000's)	2008 (£mns)	2009 (£mns)	2008 (£)	2009 (£)	
<b>Bacs</b>							
Standing Orders	1,275	790	}	11,835	11,738	1,166	1,193
Direct Credits	8,877	9,051		3,683	3,501	304	281
Direct Debits	12,114	12,447		18.9	20.8	27,364	27,202
Euro Direct Credits	0.69	0.76					
<b>Total Bacs</b>	<b>22,267</b>	<b>22,288</b>		<b>15,537</b>	<b>15,260</b>	<b>698</b>	<b>685</b>
<b>CHAPS Clearing Company</b>							
CHAPS Sterling	136.2	126.2	289,866	255,403	2,127,549	2,023,934	
CHAPS Euro: Domestic	2.3	-	6,049	-	2,613,957	-	
Transmitted to TARGET	4.0	-	46,459	-	11,650,191	-	
Received from TARGET	6.2	-	46,348	-	7,427,762	-	
<b>Total CHAPS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,319,081</b>	<b>2,023,934</b>	
<b>Faster Payments Scheme</b>							
Standing Order Payments	244.0	620.0	21.7	104.9	89	169	
Single Immediate Payments	165.9	299.6	100.5	161.7	606	540	
Forward Dated Payments	39.8	76.5	34.1	56.3	858	736	
Return Payments	0.8	1.8	0.2	0.4	229	202	
<b>Total Faster Payments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>397</b>	<b>360</b>	
<b>Cheque &amp; Credit Clearing Company</b>							
Cheques	3,966	3,461	4,235	3,441	1,068	994	
Euro debits	1.8	1.4	11.7	11.8	6,695	8,533	
Credits	340	291	203	165	597	565	
<b>Inter-bank Cheque &amp; Credit</b>	<b>4,308</b>	<b>3,753</b>	<b>4,450</b>	<b>3,617</b>	<b>1,033</b>	<b>964</b>	
<b>Currency Clearing: US Dollar</b>	<b>0.3</b>	<b>0.2</b>	<b>3</b>	<b>3</b>	<b>10,139</b>	<b>13,008</b>	
<b>Total Inter-bank Clearings</b>					<b>12,830</b>	<b>10,050</b>	
<b>Cheque &amp; Credit Clearing Company - Inter-branch items</b>							
Inter-branch cheques	689	597					
Inter-branch euro debits	0.7	0.5		Not available		Not available	
Inter-branch credits	587	526					
<b>Inter-branch Cheque &amp; Credit</b>	<b>1,277</b>	<b>1,124</b>					

Totals have been excluded as the number of processing days varies between payment types. Under the Faster Payments Scheme standing orders are processed on working days; single, forward dated and return payments are processed each day of the year.