

Annual Summary of Payment Clearing Statistics 2010

On behalf of the Payments Council, attached is the Annual Summary of Payment Clearing Statistics for 2010.

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

Bacs has 16 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 Scheme enables same-day bank-to-bank payments in sterling and has 18 members. The Faster Payments Scheme enables telephone and online banking payments, as well as standing orders, to be processed within hours and has 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 11 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 both 2010 and 2009. In terms of the Faster Payments Scheme there were 253 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 data 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.

In-house volumes (i.e. payments between different accounts held at the same branch of a financial institution) are shown separately.

The Belfast Bankers' Clearing Company Limited (BBCCL) oversees the Northern Ireland banks' processes for the clearing of sterling cheques and paper credits in Northern Ireland, together with the clearing of Euro cheques drawn on Northern Ireland banks. Membership of the Company comprises: Northern Bank, First Trust, Bank of Ireland and Ulster Bank.

A description of the United Kingdom payment clearings together with more comprehensive statistics over a longer period is available from the Information Management team. These data are published annually in *UK Payment Statistics*; the 2011 edition will be available in May 2011.

For further information please contact Information Management
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ANNUAL SUMMARY OF PAYMENT CLEARING STATISTICS 2010

MEMBERSHIP OF THE CLEARINGS AS AT 31 DECEMBER 2010

	Bacs	CHAPS	CHAPS Co Faster Payments	Cheque & Credit ^(a)	Currency Clearing (Dollar)
AIB	X				
Alliance & Leicester	X	-	X	X	-
Bank of England	X	X	-	X	-
Bank of America		X			
Bank of Scotland ^(b)	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	-	X	-	-	-
Lloyds TSB Bank	X	X	X	X	X
National Westminster Bank ^(c)	X	X	-	X	-
Nationwide Building Society	X	-	X	X	-
Northern Rock	X	-	X	-	-
The Royal Bank of Scotland	X	X	X	X	X
Santander UK	X	X	X	X	-
Standard Chartered Bank	-	X	-	-	-
UBS	-	X	-	-	-
Number of Members	16	18	13	11	5

^(a) The Bank of England do not participate in the euro debit clearing.

^(b) Bank of Scotland became an agency of Lloyds TSB Bank on 16 September 2010.

^(c) Membership covers the Royal Bank of Scotland Group for Faster Payments.

ANNUAL SUMMARY OF PAYMENT CLEARING STATISTICS 2010

INTER-BANK and INTER-BRANCH CLEARINGS

	VOLUME OF CLEARINGS (000s)				VALUE OF CLEARINGS (£millions)						
	2009	2010	CHANGE 2010 on 2009		2009	2010	CHANGE 2010 on 2009				
				%					%		
Bacs											
Standing Orders	199,759	149,545	-	50,214	- 25.1	} 2,969,711	3,111,218	+	141,507	+ 4.8	
Direct Credits	2,289,813	2,293,704	+	3,891	+ 0.2		885,708	948,137	+	62,429	+ 7.0
Direct Debits	3,149,153	3,229,338	+	80,185	+ 2.5		5,255	3,033	-	2,222	- 42.3
Euro Direct Credits (a)	193.2	142.9	-	50.3	- 26.0						
Total Bacs	5,638,919	5,672,730	+	33,811	+ 0.6	3,860,674	4,062,388	+	201,714	+ 5.2	
CHAPS Co											
CHAPS	31,926	32,169	+	242	+ 0.8	64,616,956	61,587,609	-	3,029,347	- 4.7	
Faster Payments Scheme											
Standing Order Payments	156,865	203,055	+	46,190	+ 29.4	26,527	38,963	+	12,436	+ 46.9	
Single Immediate Payments	109,337	181,195	+	71,858	+ 65.7	59,015	92,847	+	33,832	+ 57.3	
Forward Dated Payments	27,912	40,632	+	12,719	+ 45.6	20,544	32,193	+	11,649	+ 56.7	
Return Payments	673	880	+	206	+ 30.6	136	208	+	72	+ 52.9	
Total Faster Payments	294,787	425,761	+	130,974	+ 44.4	106,223	164,211	+	57,988	+ 54.6	
Cheque & Credit Clearing Company											
Cheques	875,533	775,643	-	99,891	- 11.4	870,591	761,081	-	109,510	- 12.6	
Euro debits	351	279	-	72	- 20.5	2,993	1,767	-	1,226	- 41.0	
Credits	73,686	61,662	-	12,024	- 16.3	41,624	32,312	-	9,311	- 22.4	
Inter-bank Cheque & Credit	949,570	837,583	-	111,987	- 11.8	915,208	795,160	-	120,047	- 13.1	
Currency Clearing: US Dollar	57.3	47.8	-	9.6	- 16.7	745	571	-	175	- 23.4	
Total all Inter-Bank Clearings	6,915,259	6,968,291	+	53,032	+ 0.8	69,499,806	66,609,939	-	2,889,867	- 4.2	
Cheque & Credit Clearing Company - Inter-branch and In-house items											
Inter-branch cheques	151,039	115,949									
Inter-branch euro debits	127	98									
Inter-branch credits	133,144	92,996									
In-house cheques	203,027	176,648				Not available			Not available		
In-house credits	249,448	254,217									
Total Inter-branch and In-house	736,785	639,909									
Northern Ireland - inter-bank and own bank items (b)											
Inter-bank cheques	21,990	19,690									
Inter-bank credits	444	510									
Own bank cheques (b)	10,960	9,981									
Own bank credits (b)	12,287	12,025				Not available			Not available		
Total Inter-bank and own bank	45,681	42,206									

(a) The Euro Direct Credit Service ceased operation on 29 October 2010.

(b) Own bank includes inter-branch and in-house items.

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INTER-BANK and INTER-BRANCH CLEARINGS

	AVERAGE DAILY VOLUME		AVERAGE DAILY VALUE		AVERAGE VALUE PER ITEM		
	2009 (000's)	2010 (000's)	2009 (£mns)	2010 (£mns)	2009 (£)	2010 (£)	
Bacs							
Standing Orders	790	591	}	11,738	12,297	1,193	1,273
Direct Credits	9,051	9,066		3,501	3,748	281	294
Direct Debits	12,447	12,764		20.8	12.0	27,202	21,223
Euro Direct Credits (a)	0.76	0.56					
Total Bacs	22,288	22,422		15,260	16,057	685	716
CHAPS Co							
CHAPS	126.2	127.1	255,403	243,429	2,023,934	1,914,512	
Faster Payments Scheme							
Standing Order Payments	620.0	802.6	104.9	154.0	169	192	
Single Immediate Payments	299.6	496.4	161.7	254.4	540	512	
Forward Dated Payments	76.5	111.3	56.3	88.2	736	792	
Return Payments	1.8	2.4	0.4	0.6	202	237	
Total Faster Payments	-	-	-	-	360	386	
Cheque & Credit Clearing Company							
Cheques	3,461	3,066	3,441	3,008	994	981	
Euro debits	1.4	1.1	11.8	7.0	8,533	6,340	
Credits	291	244	165	128	565	524	
Inter-bank Cheque & Credit	3,753	3,311	3,617	3,143	964	949	
Currency Clearing: US Dollar	0.2	0.2	3	2	13,008	11,951	
Total Inter-bank Clearings					10,050	9,559	
Cheque & Credit Clearing Company - Inter-branch and In-house items							
Inter-branch cheques	597	458					
Inter-branch euro debits	0.5	0.4					
Inter-branch credits	526	368					
In-house cheques	802	698	Not available		Not available		
in-house credits	986	1,005					
Total Inter-branch and In-house	2,912	2,529					
Northern Ireland - inter-bank and own bank items (b)							
Inter-bank cheques	87	78					
Inter-bank credits	2	2					
Own bank cheques (b)	43	39					
Own bank credits (b)	49	48					
Total Inter-bank and own bank	181	167	Not available		Not available		

(a) The Euro Direct Credit Service ceased operation on 29 October 2010.

(b) Own bank includes inter-branch and in-house items.

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.

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