



Payment Systems Review

October - December, 2017 (Quarter-2, FY18)

Payment Systems Department

Payment Systems Review for 2nd Quarter-FY18 (October-December, 2017)

Digital Payments Trend

Cashless/digital payments have seen a rise in the country due to the development of digital payment platform and introduction of PSO/PSPs across various market segments. The two major sources of digital payments in Pakistan are Pakistan Real Time Interbank Settlement Mechanism (PRISM) – RTGS and Electronic banking (ATM, POS, RTOB, Mobile Phone Banking, Internet Banking, Call Centers/IVR Banking and e-Commerce Channels).

During the second quarter of FY 2017-18, rise in volume and value was observed in both digital payment mediums. In the second quarter, E-Banking transactions were 186 million, grew by 8.67% in volume and 28% in value comparing with first quarter of FY 2017-8. Similarly, PRISM transactions grew by 19.1% in volume and 6.3% in value. The share of wholesale payments (Government Securities and Inter-Bank Fund Transfer) was 0.074 million in terms of volume and 84.1 trillion in value showing quarter on quarter growth by growth by 8.2% and 6.05% in terms of volume and value respectively. The share of customer payments (3rs party customer transfer and NIFT clearing settlement) in PRISM also increased on quarterly basis by 21.63% and 7.95% in terms of volume and value respectively.

Pakistan Real Time Interbank Settlement Mechanism (PRISM) – RTGS

PRISM is playing a key role in the financial infrastructure of the country. It has 41 Direct Participants comprising of 29 Commercial Banks, 2 Specialized Banks, 2 MFBs, 7 DFIs and one non-bank i.e. Central Depository Company. During the quarter under review, 0.4 million transactions amounting to Rs.93.6 trillion were processed by PRISM. As compared to the previous quarter, the value of these transactions grew by 6.3% and the volume of these transactions showed a quarterly increase of 19.1% compared to previous quarter.

Table-1: Comparative Position of Payment Systems

(Volume in Million and Value in Rs. Trillion)

| Payment Systems | Quarter 1 – FY18 | | Quarter 2 – FY18 ^{P1} | |
|--------------------|------------------|-------|--------------------------------|-------|
| | | | <i>(Quarter under review)</i> | |
| | Volume | Value | Volume | Value |
| PRISM | 0.35 | 88.1 | 0.42 | 93.6 |
| Wholesale Payments | 0.068 | 79.3 | 0.074 | 84.1 |
| Customer Payments | 0.282 | 8.8 | 0.343 | 9.5 |
| e-Banking | 171.8 | 9.1 | 186.7 | 11.7 |

¹ P is used for provisional

The share of 3rd Party Customers' transfer transactions has the highest share of 328.3 thousands (78.5%) in volume of transactions with value share Rs. 6.0 trillion (6.4%), the share of Government Securities trade transactions is 16.1 thousands (3.9%) in volume of transactions with value share Rs. 69.1 trillion (73.8%), Inter Bank Fund transfer transactions has the share of 58.5 thousands (14.0%) in volume of transactions with value share Rs. 15.0 trillion (16.0%) and the residuals share is contributed by NIFT' clearing settlement position. In the current quarter the share of wholesale payments in PRISM was 0.07 million (17.7%) with the value Rs. 84.1 trillion (89.85%), whereas the customer payments were 0.343 million (81.7%) with the value Rs. 9.5 trillion (10.14%)

E-Banking

During the quarter under review, the Digital (e-Banking) Channels i.e. RTOBs, ATM, POS, Mobile Phone Banking, Internet Banking, Call Centers/IVR Banking and e-Commerce Channels processed 186.7 million transactions worth Rs.11.7 trillion during the quarter under review. The channels-wise position of these transactions is described as below:-

- Real Time Online Banking (RTOB) processed 41.7 million transactions of worth Rs. 9.8 trillion, of which online cash deposits transactions has the highest share of 47% with value share of 19.6%. On the other hand, the share of real-time online intra-banks fund transfers is 32.3% in volume and 73.2% in value of transactions and online cash withdrawals contributed 21.0% and 7.2% share in volume and value of transaction respectively.
- As of 31st December 2017, the total number of Automated Teller Machines (ATMs) installed by 32 banks in the country reached to 13,409 from 12,963 which shows a quarterly growth of 3.4%. Out of these ATMs, 10,933 (81.5%) are On-site² ATMs; 2,472 (18.4%) are Off-Site³ ATMs and 4 are Mobile⁴ ATMs all over the country. These ATMs processed 115.3 million transactions worth Rs.1.35 trillion. Cash withdrawals contributed to the majority of the ATM transactions both in terms of volume 102.6 million. (95.0%) and value Rs. 1.17 trillion (87.0%). Rest of the transactions pertains to Intra and Inter-Bank Fund transfer, Utility Bill Payments, Cash/ Instrument deposit transactions etc. The average size of a single ATM transaction is Rs.11, 729.
- 9 banks in Pakistan who acquire Point of Sale (POS) machines. 16.4 million transactions amounting Rs. 73.4 billion were processed through these POS terminals. It is important to mention, that apart from merchant payments, 3 banks are providing cash withdrawals

² On-site – ATM installed at the bank's branch

³ Off-site – ATM installed at various area other than bank's branches

⁴ Mobile – ATM installed in a vehicle

through POS facility. 25 banks in Pakistan offering digital financial services through Internet Banking to 2.7 million registered Internet Banking users in the country as at end December 2017. Internet Banking processed 7.4 million transactions worth Rs. 292.7 billion during the Quarter under review.

- Mobile Phone/App based Banking is being offered by 18 Banks/ MFBs to a total of 2.7 million registered Mobile Phone Banking users in the country. Mobile Phone Banking processed 5 million transactions amounting to Rs. 91.7 billion during the Quarter under review.
- Due to the rapid increase of Internet and Mobile Phone Banking in the country, the overall volume of Call Centers/ IVR banking has reduced. During the quarter under review, 77.3 thousand transactions value Rs. 2.4 million were processed by Call Centers/ IVR Banking.
- The number of local e-Commerce merchants registered with banks reached to 905 from 812 in the last quarter - showed a quarterly growth of approximately 10%. Consumers carried out 1.4 million online e-Commerce transactions worth Rs. 9.1 billion through these registered e -Commerce Merchants during the quarter. These transactions depicted a quarterly growth of 11% in volume and 15% in value of transactions respectively.
- As on 31st December 2017, the number of total payment cards issued in Pakistan reached to 39.3 million from 37.8 million in the previous quarter showed a quarterly growth of 4.1%. Out of these cards, the numbers of Debit Cards in circulation were 19.8 million, processing 107.9 million (80.8%) transactions of value Rs. 1.25 trillion (85.1%) transactions. The number of Credit Cards in circulation were 1.37 million processed 8.4 million (6.3%) transactions of value Rs. 47.4 billion (3.3%) transactions. The remaining number of cards consists of ATMs only, Pre-Paid and Social Welfare Cards. It is important to mention that a decrease of 78% by both volume and value is observed for transactions of Social Welfare cards. This may be due to that reason that the payments from BISP were received by the banks in the last week of December, 2017 and the transactions will be reflected in the coming quarter.

Paper Based Transactions Trend

During the quarter under review, 117.6 million transactions of worth Rs. 40.3 trillion were carried out using Paper-Based instruments i.e. over the counter cash deposits, Cheques, Pay orders, Demand Drafts etc. These transactions showed a quarterly decline of 1.0% in volume of transactions, however showed an increase of 7.9% in value of transactions comparing with

the previous quarter. The average value of paper-based transaction has increased comparing to previous quarter, which shows that for small transactions people are preferring e-banking channels.

(Volume in Million and Value in Rs. Trillion)

| Payment Systems | Quarter 1 – FY18 | | Quarter 2 – FY18 ⁵ <i>(Quarter under review)</i> | |
|-----------------|------------------|-------|--|-------|
| | Volume | Value | Volume | Value |
| Paper-based | 118.8 | 37.4 | 117.6 | 40.3 |

The overall trend of Payment Systems is appended on following pages.

⁵ P is used for provisional

Table-2: Payment Systems in Pakistan – Snapshot

| Details as on 31 st December 2017 | |
|--|-------------------|
| Total Population ⁶ | 207.77 Million |
| Currency in Circulation ⁷ | Rs. 4.05 Trillion |
| Number of Banks' Accounts ⁸ | 49,006,112 |

| Payment Systems Infrastructure as on 31st December 2017 | |
|---|--------|
| Number of Banks (Branches) | 14,749 |
| Commercial/ Specialized Banks (Branches) | 13,778 |
| Microfinance (Branches) | 971 |
| Number of Real Time Online Branches (RTOBs) | 14,610 |
| Number of banks having ATM machines | 32 |
| Number of banks having POS machines | 9 |
| Number of banks providing Internet Banking services | 25 |
| Number of Banks providing Mobile Phone Banking services | 18 |
| Number of Banks providing Call Center Banking services | 21 |
| Total Number of PRISM System Participants | 41 |
| Total Number of eCommerce Merchants registered with Banks | 905 |
| Total Number of ATMs | 13,409 |
| Total number of ATMs Interoperable Switches | 2 |
| Total number of Cash Deposits Machines (CDMs) | 55 |
| Total number of POS Machines | 52,506 |

⁶ <http://www.pbscensus.gov.pk/> (from the provisional census report of 2017)

⁷ As on end October, 2017 Monthly Statistical Bulletin, SBP published in December, 2017

⁸ As on December, 2016 is used

Table-3: Payment Systems Infrastructure - Comparison

(Actual Numbers)

| Number of: | Quarter-2 FY17 | Quarter-3 FY17 | Quarter-4 FY17 | Quarter-1 FY17 | Quarter-2 FY18 ^P |
|--------------------------------------|-------------------|-------------------|-------------------|-------------------|--------------------------------|
| Commercial Banks | 34 | 34 | 34 | 33 | 33 |
| Microfinance Banks (MFBs) | 11 | 11 | 11 | 11 | 11 |
| Development Finance | 8 | 8 | 8 | 8 | 8 |
| PRISM Participants | 41 | 42 | 42 | 41 | 41 |
| Banks | 32 | 32 | 32 | 31 | 31 |
| MFBs | 1 | 2 | 2 | 2 | 2 |
| DFIs | 7 | 7 | 7 | 7 | 7 |
| Non-Bank | 1 | 1 | 1 | 1 | 1 |
| All Banks/ MFBs Branches | 14,219 | 14,193 | 14,293 | 14,422 | 14,749 |
| Real time Online Branches (RTOBs) | 13,926 | 13,899 | 14,150 | 14,285 | 14,610 |
| ATMs | 12,352 | 12,515 | 12,689 | 12,963 | 13,409 |
| On-site | 10,227 | 10,330 | 10,478 | 10,602 | 10,933 |
| Off-Site | 2,120 | 2,181 | 2,207 | 2,357 | 2,472 |
| Mobile | 5 | 4 | 4 | 4 | 4 |
| POS Machines | 52,062 | 52,854 | 54,490 | 49,929 | 52,506 |
| Registered Internet Banking | 2,179,256 | 2,336,757 | 2,347,026 | 2,781,004 | 2,676,846 |
| Registered Mobile Phone | 1,510,212 | 1,671,741 | 2,484,044 | 2,712,344 | 2,885,816 |
| Registered Call Centers/ IVR | 20,600,153 | 17,743,455 | 22,840,210 | 23,940,609 | 25,289,208 |
| Registered E-Merchants | 398 | 496 | 571 | 812 | 905 |

Table-4: Composition of Payment Cards

(Actual Numbers)

| Number of | Quarter-2 FY17 | Quarter-3 FY17 | Quarter-4 FY17 | Quarter-1 FY18 | Quarter-2 FY18 ^P |
|----------------------|-------------------|-------------------|-------------------|-------------------|--------------------------------|
| Debit Cards | 17,470,297 | 17,542,788 | 17,857,561 | 18,778,525 | 19,847,969 |
| ATMs only Cards | 6,806,138 | 7,727,967 | 8,043,044 | 8,224,719 | 8,385,281 |
| Social Welfare Cards | 10,357,706 | 10,239,238 | 9,124,363 | 9,201,476 | 9,500,938 |
| Credit Cards | 1,208,763 | 1,247,836 | 1,292,136 | 1,333,916 | 1,374,073 |
| Pre-Paid Cards | 359,064 | 341,075 | 315,865 | 248,689 | 253,144 |
| Total | 36,201,968 | 37,098,904 | 36,632,969 | 37,787,325 | 39,361,405 |

Table-5: Payment Systems Transactions - Summary

(Volume in Million & value in Billion-PKR)

| Transaction Type | Quarter-2 FY17 | | Quarter-3 FY17 | | Quarter-4 FY17 | | Quarter-1 FY18 | | Quarter-2 FY18 ^p | |
|---------------------------|----------------|------------------|----------------|------------------|----------------|------------------|----------------|------------------|-----------------------------|------------------|
| | Volume | Value | Volume | Value | Volume | Value | Volume | Value | Volume | Value |
| PRISM System | 0.3 | 58,097.80 | 0.3 | 69,780.40 | 0.4 | 85,378.80 | 0.4 | 88,080.20 | 0.4 | 93,625.43 |
| E-Banking | 151 | 9,244.30 | 162 | 9,343.50 | 177.4 | 10,418.80 | 171.8 | 9,107.00 | 186.7 | 11,651.2 |
| RTOB | 35.5 | 7,863.20 | 37.5 | 7,814.90 | 39.4 | 8,688.40 | 37.2 | 7,469.50 | 41.7 | 9,834.7 |
| ATM | 94.3 | 1,064.70 | 102 | 1,178.70 | 112.3 | 1,303.60 | 107.8 | 1,230.00 | 115.3 | 1351.9 |
| POS | 13.4 | 62.2 | 13.9 | 64.1 | 14.9 | 67.9 | 15.2 | 66 | 16.4 | 73.4 |
| Internet Banking | 6.1 | 224.5 | 6.8 | 255.9 | 6.7 | 284.4 | 6.5 | 260.5 | 7.4 | 292.7 |
| Mobile Phone Banking | 1.3 | 26 | 1.4 | 25.4 | 3.5 | 69 | 4.1 | 73.9 | 5.0 | 91.7 |
| Call Centers/ IVR Banking | 0.1 | 1.7 | 0.1 | 2.1 | 0.1 | 2.3 | 0.1 | 2.3 | 0.1 | 2.3 |
| E-Commerce | 0.3 | 2 | 0.3 | 2.4 | 0.4 | 3.2 | 0.8 | 4.8 | 0.8 | 4.5 |
| Paper-Based | 113.4 | 33,801.00 | 108 | 33,904.60 | 119.2 | 40,466.00 | 118.8 | 37,381.70 | 117.6 | 40,333.33 |
| Total | 264.7 | 101,143.1 | 270.3 | 113,028.5 | 297.0 | 136,263.6 | 291.0 | 134,568.9 | 304.7 | 145,609.9 |

Table-6: PRISM Transactions

(Volume in thousand & value in Trillion-PKR)

| Transaction Type | Quarter-2 | | Quarter-3 | | Quarter-4 | | Quarter-1 | | Quarter-2 | |
|------------------------------|--------------|-------------|--------------|-------------|--------------|-------------|--------------|-------------|-------------------|-------------|
| | FY17 | | FY17 | | FY17 | | FY18 | | FY18 ^p | |
| | Volume | Value | Volume | Value | Volume | Value | Volume | Value | Volume | Value |
| Government Securities | 14.5 | 36.8 | 16.5 | 46.7 | 16.9 | 60.9 | 15.6 | 62.9 | 16.1 | 69.1 |
| Inter-Bank Fund Transfers | 81.4 | 12.7 | 56.9 | 15.1 | 57.1 | 14.7 | 53 | 16.4 | 58.5 | 15.0 |
| 3rd Party Customer Transfers | 153.2 | 5.3 | 164.8 | 4.7 | 272.3 | 5.7 | 267.8 | 5.3 | 328.3 | 6.0 |
| NIFT Clearing Settlement | 15.4 | 3.3 | 15.6 | 3.2 | 15.4 | 4.1 | 14.7 | 3.5 | 15.5 | 3.5 |
| Total | 264.6 | 58.1 | 253.8 | 69.8 | 361.6 | 85.4 | 351.1 | 88.1 | 418.3 | 93.6 |

Table-7: Real-Time Online Branches (RTOBs) Transactions

(Volume in Million & Value in Billion-PKR)

| Transaction Type | Quarter-2 | | Quarter-3 | | Quarter-4 | | Quarter-1 | | Quarter-2 | |
|----------------------------|-------------|---------------|-------------|---------------|-------------|---------------|-------------|---------------|-------------------|---------------|
| | FY17 | | FY17 | | FY17 | | FY18 | | FY18 ^p | |
| | Volume | Value | Volume | Value | Volume | Value | Volume | Value | Volume | Value |
| Cash Deposits | 16.1 | 1,625.30 | 18 | 1,749.50 | 17.1 | 1,882.20 | 17.4 | 1,735.30 | 19.5 | 1930.6 |
| Cash Withdrawals | 7.9 | 618.5 | 8.4 | 653 | 8.7 | 693.4 | 8 | 666.2 | 8.7 | 702.8 |
| Intra-Bank Funds Transfers | 11.5 | 5,619.30 | 11.1 | 5,412.30 | 13.6 | 6,112.90 | 11.8 | 5,068.00 | 13.5 | 7201.3 |
| Total | 35.5 | 7863.1 | 37.5 | 7814.8 | 39.4 | 8688.5 | 37.2 | 7469.5 | 41.7 | 9834.7 |

Table-8: ATM Transactions

(Volume in Million & Value in Billion-PKR)

| Transaction Type | Quarter-2 | | Quarter-3 | | Quarter-4 | | Quarter-1 | | Quarter-2 | |
|----------------------------|-------------|-----------------|------------|-----------------|--------------|-----------------|--------------|-----------------|-------------------|----------------|
| | FY17 | | FY17 | | FY17 | | FY18 | | FY18 ^P | |
| | Volume | Value | Volume | Value | Volume | Value | Volume | Value | Volume | Value |
| Cash withdrawals | 89 | 899.8 | 96.4 | 1,004.10 | 106.8 | 1,133.70 | 102.6 | 1,069.70 | 109.3 | 1,174.5 |
| Intra-Bank | 1.6 | 52.1 | 1.7 | 56.2 | 2.3 | 70.8 | 2.2 | 64.8 | 2.4 | 72.8 |
| Inter-Bank Funds Transfers | 2.4 | 109.2 | 2.6 | 115 | 1.9 | 94.2 | 1.8 | 88.9 | 2.0 | 99.4 |
| Utilities Bill Payments | 1.2 | 2.2 | 1.3 | 2 | 1.3 | 3 | 1.3 | 4.2 | 1.5 | 3.0 |
| Cash/Instrument Deposits | 0.1 | 1.3 | 0.1 | 1.3 | 0.1 | 1.9 | 0.1 | 2.2 | 0.1 | 2.1 |
| Total | 94.3 | 1,064.70 | 102 | 1,178.70 | 112.3 | 1,303.60 | 107.8 | 1,230.00 | 115.3 | 1,351.8 |

Table-9: Internet Banking Transactions

(Volume in Million & Value in Billion-PKR)

| Transaction Type | Quarter-2 | | Quarter-3 | | Quarter-4 | | Quarter-1 | | Quarter-2 | |
|--------------------------------|------------|--------------|------------|--------------|------------|--------------|------------|--------------|-------------------|--------------|
| | FY17 | | FY17 | | FY17 | | FY18 | | FY18 ^P | |
| | Volume | Value | Volume | Value | Volume | Value | Volume | Value | Volume | Value |
| Intra-Bank Fund Transfers | 1.6 | 60.9 | 1.8 | 72.3 | 1.7 | 73.7 | 1.6 | 59.2 | 1.8 | 74.7 |
| Inter-Bank | 1.7 | 67.4 | 2.0 | 84.4 | 2.3 | 101.7 | 2.0 | 89.2 | 2.4 | 105.1 |
| Utilities Bill Payments | 2.2 | 3.7 | 2.5 | 3.6 | 2.1 | 6.8 | 2.3 | 6.8 | 2.6 | 6.2 |
| Misc. Payment Through Internet | 0.5 | 92.5 | 0.5 | 95.6 | 0.6 | 102.2 | 0.6 | 105.4 | 0.6 | 106.7 |
| Total | 6.1 | 224.5 | 6.8 | 255.9 | 6.7 | 284.4 | 6.5 | 260.6 | 7.4 | 292.7 |

Table-10: Mobile Phone Banking Transactions

(Volume in Million & Value in Billion-PKR)

| Transaction Type | Quarter-2 | | Quarter-3 | | Quarter-4 | | Quarter-1 | | Quarter-2 | |
|------------------------------|------------|-----------|------------|-------------|------------|-----------|------------|-------------|-------------------|-------------|
| | FY17 | | FY17 | | FY17 | | FY18 | | FY18 ^P | |
| | Volume | Value | Volume | Value | Volume | Value | Volume | Value | Volume | Value |
| Intra-Bank Fund Transfers | 0.4 | 10 | 0.4 | 10.8 | 1 | 30.3 | 1.1 | 33.9 | 1.3 | 41.6 |
| Inter-Bank | 0.4 | 14.5 | 0.4 | 13 | 0.9 | 31.3 | 0.9 | 34 | 1.1 | 44.2 |
| Utilities Bill Payments | 0.5 | 0.4 | 0.6 | 0.4 | 1.5 | 4.6 | 2 | 2.6 | 2.3 | 2.2 |
| Misc. Payment Through Mobile | 0 | 1.1 | 0 | 1.2 | 0.1 | 2.8 | 0.2 | 3.4 | 0.2 | 3.8 |
| Total | 1.3 | 26 | 1.4 | 25.4 | 3.5 | 69 | 4.1 | 73.9 | 5.0 | 91.7 |

Table-11: Call Center/ IVR Banking Transactions

(Volume in Thousands & Value in Billion-PKR)

| Transactions Type | Quarter-2 | | Quarter-3 | | Quarter-4 | | Quarter-1 | | Quarter-2 | |
|----------------------------|-----------|------------|-------------|------------|-------------|------------|-------------|------------|-------------------|------------|
| | FY17 | | FY17 | | FY17 | | FY18 | | FY18 ^P | |
| | Volume | Value | Volume | Value | Volume | Value | Volume | Value | Volume | Value |
| Intra-Bank Fund Transfers | 1.4 | 0 | 1.4 | 0 | 6.3 | 0.2 | 6 | 0.2 | 7.7 | 0.2 |
| Inter-Bank Funds Transfers | 0.8 | 0 | 0.7 | 0 | 0.7 | 0 | 0.5 | 0 | 0.4 | 0.0 |
| Utilities Bill Payments | 27.2 | 0.2 | 15.3 | 0.1 | 27.2 | 0.2 | 27.9 | 0.3 | 21.1 | 0.1 |
| Misc. Payment Through Call | 33.6 | 1.4 | 49.5 | 1.9 | 44.5 | 1.8 | 45.1 | 1.8 | 48.1 | 1.9 |
| Total | 63 | 1.7 | 66.9 | 2.1 | 78.7 | 2.3 | 79.5 | 2.3 | 77.4 | 2.3 |

Table-12: ATM Transactions - By Payment Cards

(Volume in Million & Value in Billion-PKR)

| Transaction Type | Quarter-2 | | Quarter-3 | | Quarter-4 | | Quarter-1 | | Quarter-2 | |
|----------------------|-------------|----------------|--------------|----------------|--------------|----------------|--------------|----------------|-------------------|----------------|
| | FY17 | | FY17 | | FY17 | | FY18 | | FY18 ^p | |
| | Volume | Value | Volume | Value | Volume | Value | Volume | Value | Volume | Value |
| ATMs only Cards | 12.1 | 114.8 | 13.0 | 123.0 | 15.5 | 159.1 | 13.4 | 135.1 | 15.3 | 154.8 |
| Debit Cards | 79.4 | 940.7 | 86.1 | 1,041.4 | 93.6 | 1,134.5 | 91.6 | 1,073.3 | 98.1 | 1,185.4 |
| Credit Cards | 0.1 | 0.6 | 0.0 | 0.4 | 0.1 | 0.5 | 0.1 | 0.5 | 0.1 | 0.6 |
| Pre-Paid Cards | 0.2 | 1.2 | 0.2 | 1.1 | 0.2 | 1.1 | 0.2 | 1.0 | 0.1 | 1.0 |
| Social Welfare Cards | 3.0 | 12.0 | 2.2 | 9.3 | 3.1 | 13.3 | 2.3 | 9.1 | 1.0 | 4.5 |
| Total | 94.7 | 1,069.2 | 101.5 | 1,175.2 | 112.4 | 1,308.4 | 107.5 | 1,219.1 | 107.5 | 1,219.1 |

Table-13: POS Transactions - By Payment Cards

(Volume in Million & Value in Billion-PKR)

| Transaction Type | Quarter-2 | | Quarter-3 | | Quarter-4 | | Quarter-1 | | Quarter-2 | |
|----------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------------|-------------|
| | FY17 | | FY17 | | FY17 | | FY18 | | FY18 ^p | |
| | Volume | Value | Volume | Value | Volume | Value | Volume | Value | Volume | Value |
| ATMs only Cards | 0.6 | 4.3 | 0.1 | 2.5 | 0.2 | 2.8 | 0.2 | 2.7 | 0.2 | 2.9 |
| Debit Cards | 5.9 | 24.2 | 7 | 28.2 | 7.8 | 31.2 | 8.3 | 32.6 | 9.3 | 36.6 |
| Credit Cards | 5.8 | 33.2 | 6 | 33.9 | 6.6 | 37.4 | 7.1 | 39.7 | 7.5 | 41.5 |
| Pre-Paid Cards | 0 | 0.1 | 0 | 0.1 | 0 | 0 | 0 | 0 | 0.0 | 0.0 |
| Social Welfare Cards | 0.3 | 1.1 | 0.4 | 1.9 | 0.6 | 2.5 | 0.4 | 1.5 | 0.1 | 0.3 |
| Total | 12.6 | 62.9 | 13.6 | 66.5 | 15.2 | 74.1 | 15.9 | 76.5 | 17.1 | 81.4 |

Table-14: E-Commerce Transactions by Cards

(Volume in Million & Value in Billion-PKR)

| Transaction Type | Quarter-2 | | Quarter-3 | | Quarter-4 | | Quarter-1 | | Quarter-2 | |
|------------------|------------|------------|------------|------------|------------|----------|------------|------------|-------------------|------------|
| | FY17 | | FY17 | | FY17 | | FY18 | | FY18 ^p | |
| | Volume | Value | Volume | Value | Volume | Value | Volume | Value | Volume | Value |
| Debit Cards | 0.2 | 1.1 | 0.2 | 1.3 | 0.2 | 1.5 | 0.4 | 2 | 0.6 | 3.5 |
| Credit Cards | 0.3 | 2.6 | 0.5 | 4.3 | 0.5 | 4.5 | 0.8 | 5.6 | 0.8 | 5.3 |
| Pre-Paid Cards | 0 | 0.2 | 0.1 | 0.4 | 0 | 0 | 0.1 | 0.2 | 0.1 | 0.3 |
| Total | 0.5 | 3.9 | 0.8 | 6.1 | 0.8 | 6 | 1.3 | 7.9 | 1.4 | 9.1 |

Acronyms

| | |
|-------|---|
| ATM | Auto Teller Machine |
| CDM | Cash Deposits Machine |
| CNP | Card not Present |
| IVR | Interactive Voice Response |
| MFB | Microfinance Bank |
| NIFT | National Institutional Facilitation Technologies (Pvt.) Ltd |
| OTC | Over the Counter |
| PRISM | Pakistan Real-time Interbank Settlement Mechanism |
| PSD | Payment Systems Department |
| RTGS | Real-Time Gross Settlement System |
| RTOB | Real-time online Branches |

The number of Banks, Branches, ATMs, POS, Registered Users and Payment Card figures wherever mentioned in this Review are the position as on 31st December, 2017. Whereas, figures w.r.t. volume and value of transactions are during the Quarter-2, FY18. P is used for provisional.

Disclaimer

In this Review, the statistics and statistical analysis are based on the data received from Commercial and Microfinance Banks. Although a great deal of care has been taken to ensure publication of correct information and data; This Review is being published for the purpose of information and analysis of stakeholders. Further, there may be minor differences due to rounding-off numbers.

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