

Electronic Banking transactions jump 19% to Rs 12 trillion in 2nd half of FY11: SBP Report

The value of e-Banking transactions aggregated to Rs 12 trillion during the second half of FY11 showing an increase of 19.0 percent as compared to the first half of the year, says State Bank of Pakistan's Payment Systems Half Yearly Review released today.

The volume of such transactions during the period under review reached 125.9 million depicting an increase of 15.5 percent as compared to the first half of FY11, the Review said, adding that the payment system infrastructure in Pakistan has maintained an overall growth trend for the second half of FY11.

The Automated Teller Machines (ATMs), which are the largest channel of e-Banking transactions, showed 16.5 percent increase in number of transactions and 19.0 percent increase in value raising the share of ATM transactions in total e-Banking transactions to 58.8 percent and 5.4 percent respectively, the Review said, adding that the number of Real-Time Online Branches (RTOB) transactions grew by 14.7 percent and the value of transactions increased by 18.8 percent as compared to first half of FY11. 'These transactions contributed 31.6 percent in total volume of e-Banking and 93.2 percent in the value of such transactions respectively,' the Review observed.

According to the Review, as many as 466 more Automated Teller Machines were added in the system bringing the total number of ATMs in the country to 5,200 while 380 more bank branches were converted into Real Time Online Branches (RTOBs). 'A total of 7,416 bank branches (78%) are now offering real time online banking out of a total of 9,541 branches in the country. The number of plastic cards at 14 million also registered an increase of 6.2 per cent during the period under review as compared to the numbers during the preceding half year,' the Review added.

It said that the total number of POS terminals at 37,232 depicted a decline of 16 per cent as compared to 44,383 terminals in the first half of FY11. 'This decline in the number of POS terminals is due to business considerations in terms of which investment in ATMs was considered a more viable strategic option. The volume of POS transactions in the country during the second half of FY11, however, reached 7.2 million showing an increase of 2.8 percent. The value of POS transactions at Rs. 33.9 billion registered a 4.4 percent decrease as compared to the first half of FY11, the Review added.

The overall increasing trend in payment system infrastructure was also witnessed in the large value payments settled through Pakistan Real-time Interbank Settlement Mechanism (PRISM), which increased by 14.8 percent in volume and 21.9 percent in terms of value as compared to the first half of FY11, it said and added that the major portion of PRISM transactions, in terms of value was of settlements against securities which accounted for 46 percent of the total transactions followed by Interbank Funds Transfers at 37 percent and settlement of retail cheques through multilateral clearing at 15 percent.

The Review said that the volume and value of paper-based retail payments during the second half of FY11 were recorded as 177.3 million and Rs. 84.6 trillion respectively indicating an increase of 3.5 percent in the volume of transactions. 'The value of transactions has increased by 13.3 percent as compared to the first half of FY11. The contribution of paper-based payments in total retail payment transactions was 58.5 percent in terms of volume and 87.5 percent in terms of value,' it added.
