

## **E-banking transactions surge by 6.47% to Rs. 6,871 bn in third quarter**

The volume and value of overall e-banking transactions in the country surged by 5.9 and 6.47 percent to reach at 70.9 million and Rs. 6,871 billion respectively during the third quarter of the current fiscal year (FY12) compared to the preceding quarter, says the State Bank of Pakistan's Payment Systems Quarterly Review for the 3<sup>rd</sup> Quarter of FY12 released today.

According to the Review, the Payment Systems infrastructure in Pakistan continued to show an upward growth trend as 203 more Automated Teller Machines (ATMs) were added during the quarter under-review bringing the total number of ATMs in the country to 5,612 whereas 269 more bank branches were upgraded to Real-Time Online Branches (RTOB). Currently, 9,174 bank branches are offering RTOB services out of total of 10,009 bank branches across the country, it added.

Elaborating the year-on-year (YoY) growth trend, the Review said that the volume and value of e-banking transactions grew by 19 and 18 percent respectively in January- March 2012 quarter as compared to the same period of last fiscal year (i.e. January-March 2011). E-banking infrastructure in terms of Automated Teller Machines (ATMs) and Real Times Online Branches (RTOB) also showed strong year-on-year growth as the number of ATMs increased by 13 percent and the number of RTOB grew by 29 percent on year-on-year basis, it added.

It said the number of plastic cards also increased by 9.47 percent during January-March 2012 quarter compared to the numbers recorded in the preceding quarter. By the end of quarter under-review, there were 16.7 million plastic cards circulating in the country, the Review added.

The Review said that the overall number of ATM transactions showed an increase of 5.6 percent and the value increased by 8.6 percent. The average value per ATM transaction stands at Rs. 9,828, it said and added that the share of ATM transactions in total e-banking transactions in terms of volume and value worked out to 59.6 percent and 6.0 percent respectively.

The number of Real Time Online Branches (RTOB) transactions also increased by 6.15 percent during January- March 2012 quarter whereas the value of transactions increased by 6.14 percent as compared to the previous quarter. The volume and value of transactions through Point of Sale (POS) terminals stood at 4.5 million and Rs. 21.2 billion respectively during the quarter under-review depicting 7.0 and 8.3 percent growth respectively as compared to the figures reported in the previous quarter, it added.

The Review said that although the volume of large-value payments through Real Time Gross Settlement System (RTGS) increased by 8.8 percent, the value of transactions, however, recorded a decline of 8.2 percent. The decrease is due to decline in securities settlement value from Rs. 18.7 trillion to Rs. 16.1 trillion, it said, adding that despite the above decline, the major portion of RTGS transactions continued to be in respect of settlements against securities followed by Interbank Funds Transfers and settlement of retail cheques through multilateral clearing contributing 57.7, 31.5 and 10.8 percent respectively.

\*\*\*\*