

Payment Systems infrastructure in Pakistan depicts upward growth trend: SBP Report

The Payment Systems infrastructure in Pakistan showed an upward growth trend during the second quarter of the current fiscal year (FY12), says the State Bank of Pakistan's Payment Systems Quarterly Review for the 2nd Quarter of FY12 released today.

According to the Review, the volume of overall e-banking transactions in the country during October-December, 2011 registered an increase of 2.6 percent to reach 66.96 million. The value of these transactions also depicted a growth of 4.85 percent to reach Rs 6,454 billion as compared to the preceding quarter (July- September, 2011), it added.

It said that the number of Real Time Online Branches (RTOB) transactions increased by 3.4 percent to 20.26 million whereas the value of these transactions increased by 4.8 percent to Rs 5,968 billion in the quarter under review as compared to the previous quarter, which represented almost 30 percent in volume and 93 percent in value of the overall e-banking transactions respectively.

The Review said that 1,020 more bank branches were upgraded to Real-Time Online Branches (RTOB) in October-December, 2011 period mainly due to higher investments by a public sector bank. 'Now 8,905 bank branches are offering RTOB services out of the total of 9,948 bank branches across country,' it added.

Ninety-one more Automated Teller Machines (ATMs) were added during October-December, 2011 quarter bringing the total number of ATMs in the country to 5,409, the Review said, adding that the number of ATM transactions showed an increase of 3.22 percent to reach 40.05 million and the value of these transactions increased by 8.33 percent to Rs 383 billion, resulting in an average value of Rs. 9,558 per ATM transaction. The share of ATM transactions in total e-banking transactions in terms of volume and value worked out to 59.8 percent and 5.9 percent respectively, it added.

The number of plastic cards also increased by 4.88 percent during the quarter under review as compared to the preceding quarter, the Review said, adding that by the end of quarter, there were 15.2 million plastic cards in circulation in the country.

The volume and value of transactions through Point of Sale (POS) terminals stood at 4.2 million and Rs. 19.6 billion showing 1.4 and 8.6 percent growth respectively as compared to the figures reported in the previous quarter, the Review added.

According to the Review, the volume of large-value payments through Real Time Gross Settlement System (RTGS) increased by 2.8 percent to 89,263, whereas the value of these transactions increased by 21.4 percent to Rs 30.47 trillion. The major portion of RTGS transactions in terms of value continued to be in respect of settlements against securities followed by Interbank Funds Transfers and settlement of retail cheques through multilateral clearing contributing 61.5, 28.9 and 9.6 percent respectively, it added.
