



# Payment Systems Review

January-March, 2017

# Payment Systems Department

## **Disclaimer**

The statistics and statistical analysis are based on data received from Commercial Banks, Microfinance Banks and NIFT. Although a great deal of care has been taken to ensure publication of correct information and data, however, State Bank of Pakistan disclaims responsibility for errors and omissions. This review is being published for the purpose of information and analysis of stakeholders. There may be minor differences due to rounding off numbers.

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Note: This Q3FY17 Payment Systems Review is based on payment systems data of January- March,2017 reported by Banks/Microfinance Banks (MFBs), NIFT. Q1FY17 is used for the period July – September, 2016 and Q2FY17 is used for the period October – December, 2016 and Q3FY17 is used for January- March,2017. Banks, Branches, ATMs, POS and Payment Cards position is as of end quarters and the Transactions Volume and Value-PKR figures are of during the Quarters. Further,the data used for Q3FY17 is provisional.

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<sup>1</sup> PRISM stands for Pakistan Real time Interbank Settlement Mechanism, Real time Gross Settlement System

<sup>2</sup> BISP stands for Benazir Income support program, IDP Internally displaced people

<sup>3</sup> Based on their IBFT Reporting

(Volume in Million and Value in Billion-PKR)

1.6. Transaction by all Channels		Volume	Value
<b>1.6.1.</b>	<b>PRISM System</b>	<b>0.2</b>	<b>66,207.4</b>
<b>1.6.2.</b>	<b>Paper based Transactions<sup>4</sup></b>	<b>111.4</b>	<b>30,696.4</b>
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1.6.3.2.	ATMs	89.1	1,015.3
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1.6.3.4.	Internet Banking	5.6	203.9
1.6.3.5	Mobile Phone Banking	1.2	21.0
1.6.3.6.	Call Center Banking	0.1	1.6
1.6.3.7.	eCommerce	0.2	1.8
<b>Total :-</b>		<b>247.1</b>	<b>104,959.1</b>

<sup>4</sup> Interbank Clearing of Paper based instruments, figure of NIFT is used.

<sup>5</sup> Excluding Same Branches Transactions

## 2. Infrastructure Growth

1. There are 32 Banks, 11 Microfinance Banks (MFBs), 2 specialized Banks and 8 Development Finance Institutions (DFIs) working in Pakistan
2. Pakistan Real Time Interbank Settlement Mechanism (PRISM) is the Real-Time Gross Settlement System (RTGS) of Pakistan, has 42 Direct Participants which includes 32 Banks, 7 Development Finance Institutions(DFIs), 2 Microfinance Bank(MFBs) and the Central Depository Company (CDC). Besides direct participants, there are around 150 indirect participants of PRISM system.
3. The nationwide network of banks' branches decreased from 14,219 to 14,193 showing a decline of 0.2% compared to previous quarter. 26 branches were closed in the current quarter due to near proximity of some branches of Burj Bank and Albaraka Bank after their merger. Out of the total bank branches 13,899 (98%) are real-time online branches, 124 overseas branches and the residues are offline branches. There are 154 payment booths of these branches.
4. ATM network has grown from 12,352 to 12,515, showing a growth of 1.3% compared to the previous quarter. Out of total 12,515 ATMs 10,330 ATMs are On-Site ATMs 2,181 are Off-Site ATMs and 4 Mobile ATMs. There are 9 ATMs per 100,000 adults<sup>6</sup> in Pakistan.
5. Two ATM Switches i.e. ILink and Mnet, one Intrabank Fund transfer switch Virtual Remittance Gateway (VRG) private Limited and paper based instruments clearing house National Institutional Facilitation Technologies (NIFT) has been authorized by PSD under rule of PSOs/PSPs.
6. POS network has grown from 52,062 to 52,854, showing a growth of 1.5% as compared to the previous quarter and for every 100,000 adults in Pakistan, there are 40 POS in the country.
7. Internet Banking is being offered by 24 Banks/ MFBs whereas Mobile Phone Banking and Call Centers/ IVR Banking are being offered by 18 and 17 Banks/ MFBs respectively.
8. Seven banks and one Microfinance Bank (MFB) on boarding eCommerce merchants. There are 496 registered local e-Commerce merchants.

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<sup>6</sup> 195.4 million Estimated total population and 60.4% adult population. (Source: Pakistan Economic Survey 2015-16)

### 3. Payment Instruments

1. The number of plastic cards reached at 37.1 million from 36.2 million which depicted a growth of 2.5% compared to previous quarter. Out of these cards, 47%, 28%, 21%, 3%, and 1% are Debit Cards, Social Welfare Cards, Propriety/ATMs Only Cards, Credit Cards and Pre-Paid Cards respectively. Banks have started issuing PayPak (Pakistan's first Domestic Payment Scheme) cards to their customers.
2. Inter Bank Funds Transfer (IBFT) facility is being offered through ATMs, Internet Banking, Mobile Phone Banking and Call Centers/IVR Banking.
3. Banks are also looking into opportunities for application of new payment methods like QR (Quick Response) Code for retail payments.

### 4. Payment Systems Transactions

The trend of transactions through all channels during the period under review is summarized below:

(Volume in Million & Value in Billion-PKR)

Transactions Channels	Q1FY17		Q2FY17		Q3FY17	
	Volume	Value	Volume	Value	Volume	Value
<b>PRISM System</b>	<b>0.2</b>	<b>66,207.4</b>	<b>0.3</b>	<b>58,097.8</b>	<b>0.3</b>	<b>69,780.4</b>
<b>Paper based Transactions<sup>7</sup></b>	<b>111.4</b>	<b>30,696.4</b>	<b>113.3</b>	<b>32,866.2</b>	<b>107.2</b>	<b>32,687.6</b>
<b>eBanking</b>	<b>135.5</b>	<b>8,055.5</b>	<b>151.0</b>	<b>9,244.3</b>	<b>162.0</b>	<b>9,343.5</b>
Real time online Branches(RTOBs) <sup>8</sup>	31.0	6,760.0	35.5	7,863.2	37.5	7,814.9
ATMs	89.1	1,015.3	94.3	1,064.7	102.0	1,178.7
POS	8.3	51.9	13.4	62.2	13.9	64.1
Internet Banking	5.6	203.9	6.1	224.5	6.8	255.9
Mobile Phone Banking	1.2	21.0	1.3	26.0	1.4	25.4
Call Center Banking	0.1	1.6	0.1	1.7	0.1	2.1
eCommerce	0.2	1.8	0.3	2.0	0.3	2.4
<b>Total :-</b>	<b>247.1</b>	<b>104,959.1</b>	<b>264.6</b>	<b>100,208.3</b>	<b>269.5</b>	<b>111,811.5</b>

<sup>7</sup> Interbank Clearing of Paper based instruments, figure of NIFT is used.

<sup>8</sup> Excluding Same Branches Transactions

1. The volume and value of large value transactions processed through PRISM system were 253,795 and Rs. 69.8 trillion respectively. These transactions showed a decrease of 4.1% in volume and an increase of 20.1% in value as compared to the previous quarter. In the composition of these transactions, the Inter Banks Fund Transfers contributed 74% in volume and 58% in value; Government Securities trade transactions contributed 9% in volume and 24% in value and the Retails Cheques Clearing Batches 16% in volume and 18% in value of these transactions.
2. During the period under review, 110.8 million transactions of value Rs. 35.2 trillion were processed through Paper based instruments. These transactions showed a decline of 5.2% in volume and 0.1% in value of transactions. Out of the total Paper based transactions 16.6 were processed by the clearing house i.e. NIFT and settled through PRISM system under multilateral net settlement process.
3. All channels of eBanking processed 162 million transactions valuing Rs. 9.3 trillion which showed a growth of 7.3% by volume and 1.1% by value respectively from previous quarter.
  - a. ATM is the preferred eBanking Channel which acquired largest share of pie in the volume of eBanking transactions. ATM transactions contributed 63% in the volume and 12.6% in the value of total eBanking transactions. In totality, ATMs processed 102 million transactions of worth Rs. 1.2 trillion during the quarter under review, which showed a growth of 8.2% by volume and 10.7% by value as compared to previous quarter. On average one ATM processed 91 transactions per day with average size of per ATMs Transactions Rs. 11,553.
  - b. Real Time Online Branches (RTOBs) transactions contributed the highest share in value of eBanking Transactions and is used as a preferred channel for Cash deposits, cash withdrawals and fund transfers transactions within same Banks' online Branches. This channel processed 37.5 million transactions of value Rs.7.8 trillion during the quarter, depicting the growth of 5.6% in volume and decline of 0.6% in value as compared to previous quarter.
  - c. POS terminals processed 13.9 million transactions of worth Rs. 64.1 Billion. The volume and value of POS transactions grew by 4.1% and 3% respectively compared to previous quarter. On average each POS processed 3 transactions per day with average size of per Transaction Rs. 4,600.



- d. During the quarter under review 0.3 million transactions of worth Rs. 2.4 Billion were processed in eCommerce which showed a growth of 28.1% and 18.7% in volume and value as compared to previous quarter.
- e. Internet Banking processed 6.8 million transactions of worth Rs. 255.9 Billion which showed a growth of 11.4% by volume and 14% by value compared to previous quarter. Among the total Internet Banking transactions Utilities Bills Payment has the highest share of 36.4% in total volume of transactions, followed by 29.2% share of Inter Banks fund transfers and Intra Banks Fund transfer contributed 26.6% in total volume of transactions and residuals is contributed by other payments through Internet Banking. Banks are also offering numerous non financial services through Internet Banking including Cheques Books requests, Balance enquiry to Fund transfers etc.
4. Further, the channels/instruments-wise details of Payment Systems Transactions are appended in the below tables.

#### 4.1 PRISM System Transactions

(Volume in Actual & Value in Billion-PKR)

Transactions Types	Q1FY17		Q2FY17		Q3FY17	
	Volume	Value	Volume	Value	Volume	Value
<b>Fund Transfer</b>	<b>200,732</b>	<b>17,910.1</b>	<b>234,657</b>	<b>17,950.2</b>	<b>221,700</b>	<b>19,850.5</b>
Interbank Funds Transfer	76,318	13,965.4	81,411	12,689.0	56,868	15,109.1
Customers Transfers	124,414	3,944.7	153,246	5,261.1	164,832	4,741.4
<b>Securities Transactions</b>	<b>15,972</b>	<b>45,167.1</b>	<b>14,535</b>	<b>36,839.1</b>	<b>16,485</b>	<b>46,747.6</b>
<b>Retails Cheques Clearing</b>	<b>14,010</b>	<b>3,130.2</b>	<b>15,437</b>	<b>3,308.5</b>	<b>15,610</b>	<b>3,182.3</b>
<b>Total :-</b>	<b>230,714</b>	<b>66,207.4</b>	<b>264,629</b>	<b>58,097.8</b>	<b>253,795</b>	<b>69,780.4</b>

## 4.2 Banks' OTC Transactions

(Volume in Million &amp; Value in Billion-PKR)

Transactions Types	Q1FY17		Q2FY17		Q3FY17	
	Volume	Value	Volume	Value	Volume	Value
Cash Deposits (Within same branches including RTOBs)	22.9	2,698.2	25.9	2,892.7	26.1	2,841.5
Cash withdrawals (From same branches including RTOBs)	40.9	3,147.8	40.2	3,418.1	32.9	2,966.6
Utilities Bills Payments	18.0	119.4	18.2	116.3	18.5	103.3
Transfers (Within same branches including RTOBs)	13.9	13,207.0	11.5	14,201.1	11.9	14,038.2
Direct Debit (On Standing Instructions)	1.3	4,785.2	1.2	4,629.9	1.2	4,768.8
Paper Based Instruments-Issued <sup>9</sup>	3.2	2,192.9	3.6	2,311.7	3.7	2,470.8
Transfers to other Banks <sup>10</sup>	14.5	6,738.8	16.3	7,608.1	16.6	7,969.1
<b>Total :-</b>	<b>114.7</b>	<b>32,889.3</b>	<b>116.9</b>	<b>35,177.8</b>	<b>110.9</b>	<b>35,158.4</b>

### 4.2.1 Clearing House Transactions by Types of Instruments

(Volume in Million &amp; Value in Billion-PKR)

Instruments Type	Q1FY17		Q2FY17		Q3FY17	
	Volume	Value	Volume	Value	Volume	Value
Cheques	9.6	3,923.5	10.3	4,436.8	10.7	4,536.2
Pay Orders	1.2	549.4	1.2	580.1	1.4	666.2
Demand Draft	0.8	314.3	0.8	377.0	0.9	425.9
Telegraphic Transfers	0.0	0.0	0.0	0.0	0.0	0.0
Dividend Warrants	0.1	5.7	0.3	31.2	0.1	12.8
Call Deposits	0.0	49.5	0.0	30.5	0.0	43.3
Pay Slips	0.0	1.3	0.0	1.6	0.0	0.4
Travelers' Cheques	0.2	2.3	0.3	2.9	0.2	2.1
Other Cheques <sup>11</sup>	2.6	1,892.8	3.2	2,148.0	3.3	2,282.2
<b>Total:-</b>	<b>14.5</b>	<b>6,738.8</b>	<b>16.1</b>	<b>7,608.1</b>	<b>16.6</b>	<b>7,969.1</b>

<sup>9</sup> It includes Pay order, Demand Draft, Telegraphic Transfer, Money Transfers, Dividend Warrants issued etc.

<sup>10</sup> Clearing of Paper based Instruments processed by NIFT (2.2.1 table)

<sup>11</sup> It includes Non-Standardized Cheques etc.

### 4.3 Real time online Branches (RTOBs<sup>12</sup>) Transactions

(Volume in Million &amp; Value in Billion-PKR)

Transactions Types	Q1FY17		Q2FY17		Q3FY17	
	Volume	Value	Volume	Value	Volume	Value
Cash Deposits at branches where A/Cs exist at other online Branches	14.6	1,395.9	16.1	1,625.3	18.0	1,749.5
Cash withdrawals from branches where A/Cs exist at other online Branches	6.9	537.1	7.9	618.5	8.4	653.0
Transferred to other online Branches	9.5	4,826.9	11.5	5,619.3	11.1	5,412.3
<b>Total:-</b>	<b>31.0</b>	<b>6,760.0</b>	<b>35.5</b>	<b>7,863.2</b>	<b>37.5</b>	<b>7,814.9</b>

### 4.4 ATMs Transactions

(Volume in Million &amp; Value in Billion-PKR)

Transactions Type	Q1FY17		Q2FY17		Q3FY17	
	Volume	Value	Volume	Value	Volume	Value
<b>Cash Withdrawals</b>	<b>83.1</b>	<b>842.6</b>	<b>89.0</b>	<b>899.8</b>	<b>96.3</b>	<b>1,004.1</b>
<i>On-Us</i>	48.5	536.0	51.7	578.6	57.7	660.6
<i>Off-Us</i>	34.6	306.7	37.2	321.3	38.6	343.5
Using domestic Cards	34.3	300.8	36.8	315.9	38.3	338.2
Using Internationally issued Cards <sup>13</sup>	0.4	5.8	0.4	5.4	0.4	5.3
<b>Cash Deposits on CDMs</b>	<b>0.1</b>	<b>1.3</b>	<b>0.1</b>	<b>1.2</b>	<b>0.1</b>	<b>1.2</b>
<b>Intra Bank Funds Transfers</b>	<b>1.8</b>	<b>53.0</b>	<b>1.6</b>	<b>52.1</b>	<b>1.7</b>	<b>56.2</b>
<b>Inter Bank Funds Transfers</b>	<b>2.6</b>	<b>114.7</b>	<b>2.4</b>	<b>109.2</b>	<b>2.6</b>	<b>115.0</b>
<b>Utility Bills Payments</b>	<b>1.5</b>	<b>3.5</b>	<b>1.2</b>	<b>2.2</b>	<b>1.3</b>	<b>2.0</b>
<b>Others (donations, Institutional fee etc.)</b>	<b>0.0</b>	<b>0.1</b>	<b>0.0</b>	<b>0.1</b>	<b>0.0</b>	<b>0.1</b>
<b>Total:-</b>	<b>89.1</b>	<b>1,015.3</b>	<b>94.2</b>	<b>1,064.7</b>	<b>102.0</b>	<b>1,178.6</b>

<sup>12</sup> Real Time Online Branches (RTOBs) are the branches connected through Core Banking Application and provides Real-time online banking facilities i.e. Cash Deposits, Cash withdrawals and Fund Transfers to other online same Bank Branches across Pakistan.

<sup>13</sup> These are cash withdrawals Transactions which are executed on local ATMs using internationally issued Cards.

#### 4.5 POS Transactions

(Volume in Million &amp; Value in Billion-PKR)

Transactions Type	Q1FY17		Q2FY17		Q3FY17	
	Volume	Value	Volume	Value	Volume	Value
<b>I. Purchases</b>	<b>8.0</b>	<b>47.2</b>	<b>12.4</b>	<b>54.6</b>	<b>13.3</b>	<b>57.3</b>
<i>On-Us</i>	1.7	6.8	1.8	7.6	1.9	7.8
<i>Off-Us</i>	6.3	40.4	10.6	47.1	11.4	49.5
Using domestic Cards	5.8	35.4	10.0	41.7	10.7	43.4
Using Internationally Issued Cards <sup>14</sup>	0.5	4.9	0.6	5.4	0.6	6.1
<b>Cash withdrawals</b>	<b>0.3</b>	<b>4.7</b>	<b>1.0</b>	<b>7.5</b>	<b>0.7</b>	<b>6.8</b>
<i>On-Us</i>	0.3	4.6	0.9	7.3	0.6	6.5
<i>Off-Us</i>	0.0	0.1	0.0	0.2	0.1	0.2
<b>Total:-</b>	<b>8.3</b>	<b>51.9</b>	<b>13.4</b>	<b>62.2</b>	<b>13.9</b>	<b>64.1</b>

#### 4.6 Internet Banking Transactions

(Volume in Million &amp; Value in Billion-PKR)

Transactions Type	Q1FY17		Q2FY17		Q3FY17	
	Volume	Value	Volume	Value	Volume	Value
Inter Bank Funds Transfer	1.5	51.4	1.6	60.9	1.8	72.3
Intra Bank Funds Transfer	1.5	56.6	1.7	67.4	2.0	84.5
Utilities Bills Payments	2.2	4.5	2.2	3.7	2.5	3.6
Others Payments <sup>15</sup>	0.5	91.4	0.5	92.5	0.5	95.6
<b>Total:-</b>	<b>5.7</b>	<b>203.9</b>	<b>6.0</b>	<b>224.5</b>	<b>6.8</b>	<b>256.0</b>

#### 4.7 Mobile Phone Banking Transactions

(Volume in Million &amp; Value in Billion-PKR)

Transactions Type	Q1FY17		Q2FY17		Q3FY17	
	Volume	Value	Volume	Value	Volume	Value
Inter Bank Funds Transfer	0.3	8.9	0.4	10.0	0.4	10.8
Intra Bank Funds Transfer	0.3	10.4	0.4	14.5	0.4	13.1
Utilities Bills Payments	0.5	0.5	0.5	0.4	0.6	0.4
Others Payments	0.0	1.1	0.0	1.1	0.0	1.2
<b>Total:-</b>	<b>1.1</b>	<b>20.9</b>	<b>1.3</b>	<b>26.0</b>	<b>1.4</b>	<b>25.5</b>

<sup>14</sup> These are Purchases Transactions which are executed on local POS using internationally issued Cards.

<sup>15</sup> It includes Payment through Internet for online purchases, Credit Cards Bills Payments etc.

## 4.8 Call Centers/IVR Banking Transactions

(Volume in Million &amp; Value in Billion-PKR)

Transactions Type	Q1FY17		Q2FY17		Q3FY17	
	Volume	Value	Volume	Value	Volume	Value
Inter Bank Funds Transfer	0.00	0.05	0.00	0.05	0.00	0.04
Intra Bank Funds Transfer	0.00	0.03	0.00	0.04	0.00	0.03
Utilities Bills Payments	0.01	0.10	0.03	0.22	0.02	0.07
Others Payments	0.04	1.45	0.03	1.42	0.05	1.94
<b>Total:-</b>	<b>0.05</b>	<b>1.63</b>	<b>0.06</b>	<b>1.73</b>	<b>0.07</b>	<b>2.08</b>

## 4.9 Ecommerce Acquirer's CNP Transactions

(Volume in Thousands &amp; Value in Million-PKR)

Transactions Type	Q1FY17		Q2FY17		Q3FY17	
	Volume	Value	Volume	Value	Volume	Value
Using domestic Cards	115.5	449.0	151.7	595.4	214.2	707.6
Using Internationally issued Cards <sup>16</sup>	87.6	1,324.6	112.3	1,446.0	123.9	1,716.6
<b>Total:-</b>	<b>203.0</b>	<b>1,773.7</b>	<b>264.0</b>	<b>2,041.5</b>	<b>338.1</b>	<b>2,424.2</b>

## 4.10 Utilities Bills Payment Transactions

(Volume in Million &amp; Value in Billion-PKR)

Transactions Channels	Q1FY17		Q2FY17		Q3FY17	
	Volume	Value	Volume	Value	Volume	Value
Over the Counter(OTC)-Payments	18.0	119.4	18.2	116.3	18.5	103.3
ATMs	1.5	3.5	1.2	2.2	1.3	2.0
Internet Banking	2.2	4.5	2.2	3.7	2.5	3.6
Mobile Phone Banking	0.5	0.5	0.5	0.4	0.6	0.4
Call Center/IVR Banking	0.0	0.1	0.0	0.2	0.0	0.1
<b>Total:-</b>	<b>22.2</b>	<b>128.0</b>	<b>22.1</b>	<b>122.8</b>	<b>22.9</b>	<b>109.4</b>

<sup>16</sup> These are cash withdrawals Transactions which are executed on local ATMs using internationally issued Cards.

## 4.11 Funds Transfer Transactions

(Volume in Million &amp; Value in Billion-PKR)

Transactions Type	Q1FY17		Q2FY17		Q3FY17	
	Volume	Value	Volume	Value	Volume	Value
<b>Intra Bank Funds Transfer</b>	27.8	18,499.2	27.5	20,218.4	27.9	19,870.7
<b>Paper based Instruments<sup>17</sup></b>	<b>24.2</b>	<b>18,385.9</b>	<b>23.9</b>	<b>20,095.3</b>	<b>23.9</b>	<b>19,731.4</b>
Same Branches	13.9	13,207.0	11.5	14,201.1	11.9	14,038.2
Other Branches	10.4	5,178.9	12.5	5,894.2	12.0	5,693.2
<b>Electronic Channels</b>	<b>3.6</b>	<b>113.4</b>	<b>3.6</b>	<b>123.1</b>	<b>3.9</b>	<b>139.3</b>
ATMs	1.8	53.0	1.6	52.1	1.7	56.2
Internet Banking	1.5	51.4	1.6	60.9	1.8	72.3
Mobile Phone Banking	0.3	8.9	0.4	10.0	0.4	10.8
Call Center/IVR Banking	0.0	0.0	0.0	0.0	0.0	0.0
<b>Inter Bank Funds Transfer</b>	19.0	10,865.2	20.9	13,060.2	21.7	12,923.1
<b>Paper based Instruments<sup>18</sup></b>	14.5	6,738.8	16.3	7,608.1	16.6	7,969.1
<b>Electronic Channels</b>	<b>4.5</b>	<b>4,126.5</b>	<b>4.7</b>	<b>5,452.2</b>	<b>5.1</b>	<b>4,953.9</b>
PRISM systems <sup>19</sup>	0.1	3,944.7	0.2	5,261.1	0.2	4,741.4
ATMs	2.6	114.7	2.4	109.2	2.6	115.0
Internet Banking	1.5	56.6	1.7	67.4	2.0	84.4
Mobile Phone Banking	0.3	10.4	0.4	14.5	0.4	13.0
Call Center/IVR Banking	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total:-</b>	<b>46.8</b>	<b>29,364.4</b>	<b>48.5</b>	<b>33,278.6</b>	<b>49.6</b>	<b>32,793.8</b>

## 4.12 Cards Transactions

(Volume in Million &amp; Value in Billion-PKR)

Cards Type	Q1FY17		Q2FY17		Q3FY17	
	Volume	Value	Volume	Value	Volume	Value
<b>ATMs Proprietary Cards</b>	11.5	108.2	12.7	119.1	13.1	125.5
<b>Debit Cards</b>	81.8	927.0	85.4	966.0	93.3	1,070.8
<b>Credit Cards</b>	5.8	36.2	6.2	36.4	6.6	38.7
<b>Pre-Paid Cards</b>	0.2	1.3	0.2	1.4	0.2	1.6
<b>Social Welfare Cards</b>	1.2	4.6	3.3	13.1	2.7	11.2
<b>Total:-</b>	<b>100.5</b>	<b>1,077.3</b>	<b>107.8</b>	<b>1,136.0</b>	<b>115.9</b>	<b>1,247.8</b>

<sup>17</sup> It Includes Branches own and Real time online Branches(RTOBs) cheques<sup>18</sup> It Includes payment Instruments processed by Clearing House (NIFT)<sup>19</sup> It includes Customers' Transfer transactions processed through PRISM system

## 5. Annexure

### i. 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
RTOB	Real time online Branches

### ii. Definitions

<b>eBanking</b>	eBanking means all those channels, which provide online banking facilities. It includes RTOBs, ATMs, POS, Internet Banking, Call Centers/IVR Banking and eCommerce.
<b>Inter Bank Fund Transfers</b>	Transfer of funds from one Bank/ MFB to another Bank/ MFB. The transactions can be executed through ATMs/Internet/Call center/Mobile Phone Banking.
<b>Intra Bank Fund Transfers</b>	Transfer from one account to another account within the same Bank/ MFB; branches may be different.
<b>Off-us Transactions</b>	Transaction between Payer and Payee of different Banks/ MFBs via different payment channels. One Bank Card and other Banks infrastructure (ATMs/POS). Local off-us transactions means transactions by the locally issued cards i.e. Cards issued by one bank and ATM/POS are of other Bank.
<b>On-us Transactions</b>	Transaction between Payer and Payee of same Banks/ MFB via different payment channels. Transactions by Bank own issued Cards and own infrastructure(ATMs/POS)
<b>Social Welfare Cards</b>	The cards issued for special purpose to serve the under privileged people in the event of floods, war, disturbance and Public Support by the Government etc.
<b>Utilities Bills Payment</b>	Transactions executed for bills payments i.e. Gas, Telephone, Water, Electricity etc. Over the Counter (OTC) Deposits includes OTC Utility bills received while ATMs, Internet, Call Centers & Mobile Phone Utility Bills Payments includes transactions using these Channels.
<b>PRISM's Direct Participant</b>	All the Commercial Banks shall be direct participant in PRISM. All such PRISM participants will have a direct connection and settlement account in PRISM and will be able to settle government securities transaction through PRISM Interface. They are also eligible for transferring funds through PRISM system.

<b>PRISM's Indirect Participant</b>	Indirect Participants will have a settlement account in SBP (BSC) but will not have a direct access/connection with PRISM. Their transactions would be processed manually by SBP (BSC). Indirect Participant may request SBP to provide them view only access for monitoring their inflows of PRISM transactions subject to approval of SBP. The charges for view only access would be borne by Indirect participants as and when specified by SBP.
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**iii. List of Banks**

<b>Sr.No.</b>	<b>Bank Name</b>	<b>Sr.No.</b>	<b>Bank Name</b>
1	Albaraka Bank (Pakistan) Ltd.	24	Sindh Bank Ltd.
2	Allied Bank Ltd.	25	SME Bank Ltd.
3	Askari Bank Ltd.	26	Soneri Bank Ltd.
4	Bank Alfalah Ltd.	27	Standard Chartered Bank (Pakistan) Ltd.
5	Bank Al-Habib Ltd.	28	Summit Bank Ltd.
6	Bank Islami Pakistan Ltd.	29	The Bank Of Khyber
7	Citi Bank N. A.	30	The Bank Of Punjab
8	Deutsche Bank AG	31	The Bank Of Tokyo-Mitsubishi UFJ, Ltd.
9	Dubai Islamic Bank Pakistan Ltd.	32	The Punjab Provincial Cooperative Bank Ltd.
10	Faysal Bank Ltd.	33	United Bank Ltd.
11	First Women Bank Ltd.	34	Zarai Taraqiati Bank Ltd.
12	Habib Bank Ltd.	35	Advans Pakistan Microfinance Bank Ltd
13	Habib Metropolitan Bank Ltd.	36	Apna Microfinance Bank
14	Industrial and Commercial Bank Of China Ltd.	37	FINCA Microfinance Bank Ltd.
15	Industrial Development Bank of Pakistan Ltd.	38	Khushhalibank Ltd.
16	JS Bank Ltd.	39	Mobilink Microfinance Bank Ltd.
17	MCB Bank Ltd.	40	NRSP Microfinance Bank Ltd.
18	MCB Islamic Bank Ltd	41	Pak Oman Microfinance Bank Ltd.
19	Meezan Bank Ltd.	42	Sindh Microfinance Bank Ltd.
20	National Bank Of Pakistan	43	Tameer Microfinance Bank Ltd.
21	NIB Bank Ltd.	44	The First Microfinance Bank Ltd.
22	Samba Bank Ltd.	45	U Microfinance Bank Ltd.
23	Silkbank Limited		