



Payment Systems Review

January – March 2020 (Quarter-3, FY20)

Payment Systems Department

Payment Systems Review for 3rd Quarter-FY20 (January – March, 2020)

Banking through digital channels has been gaining increasing popularity in the country in recent years. These channels are alternatives for faster delivery of banking services to a wide range of customers as also evident from the figures stated below:

The large-value payment system of Pakistan i.e. PRISM owned and operated by SBP, enables the transfer and settlement of high value interbank funds and improves the overall efficiency of the large value payment system. On retail payment side, there are various e-Banking channels like Real Time Online Branches (RTOBs), ATMs, POS, Internet Banking, Mobile Phone Banking, Call Centers/IVR Banking and e-Commerce that facilitate retail value payments.

A brief summary of comparative position of Payment Systems is as under:

Table-1: Comparative Summary of Payment Systems

(Volume in Million and Value in Rs. Trillion)

Payment Systems	Quarter 2 – FY20		Quarter 3– FY20 ¹ (Quarter under review)		Percentage Change	
	Volume	Value	Volume	Value	Volume	Value
PRISM	0.6	97.0	0.7	95.1	2.9	(2.0)
e-Banking	239.2	17.6	236.1	17.5	(1.3)	(0.9)
Paperbased	121.5	35.1	109.3	32.6	(10.0)	(7.1)
Total	361.3	149.7	346.1	145.2	(4.2)	(3.0)

The country's total Payment² transactions observed decrease of 4.2% by volume and 3.0% by value when compared to previous quarter. The volume of PRISM increased from 643.2 thousand in the previous quarter to 662.1 thousand in the current quarter showing a growth of 2.9% over the previous quarter. However, a decrease of 2.0% in its value of transactions was observed, compared with the previous quarter. Furthermore, the overall use of digital channels has also seen a decline as e-Banking transactions witnessed decrease of 1.3% in volume and 0.9% in value. The decreases are primarily attributed to decreases in overall business volumes and values due to COVID-19 epidemic that has started since mid-March, 2020.

Payment Systems Infrastructure

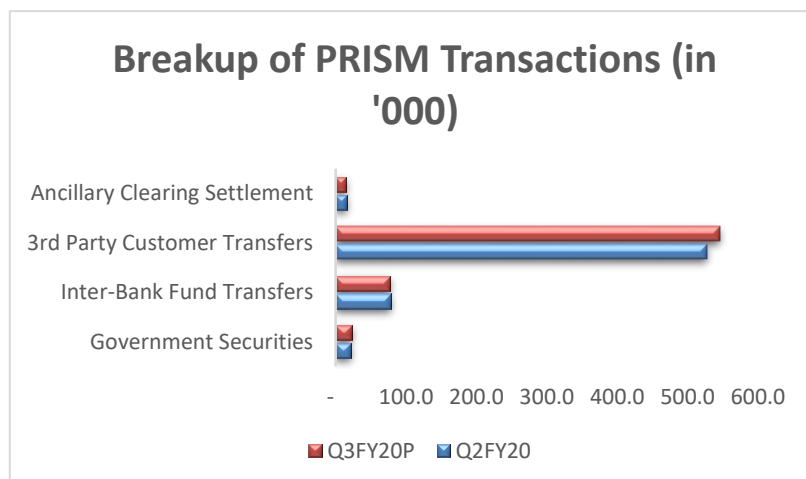
1. Commercial Banks in Pakistan are expanding their infrastructure for supporting e-Payments due to SBP's enabling policies. As on quarter-end, Jan-Mar, 2020, there are 16,069 bank branches reported by the Banks/MFBs. Out of which 89 are overseas branches. All branches, except 33, are providing online banking services to their customers. There are 15,559 ATMs and 48,673 POS machines in the country. Along with these services, banks are also providing Internet, Mobile and Call Center Banking facilities to their customers.

¹P is used for provisional

²PRISM, e-Banking and Paper based

Payment Systems Transactions

2. PRISM has 50 Direct Participants, which include Commercial Banks, Microfinance Banks, Development Finance Institutions and Central Depository Company (CDC)³. During the quarter under review, PRISM processed 662.1 thousand transactions valuing Rs.95.1 trillion. These transactions



showed a quarterly increase of 2.9% by volume while it showed decrease of 2.0% by value. In addition to the inter-participants funds transfer, PRISM also facilitates customers through customers' transfers' facility which has the largest share of 82.5% in the total volume of PRISM transactions whereas the government securities transfers' facility has the largest share of 65.9% in value of transactions as at end quarter under review. The customers' transfer transactions include 193.5 thousand transactions having value Rs.128.2 billion of home remittances delivered through PRISM system across beneficiaries' accounts. It may be noted that, home remittance transactions are also credited to beneficiary accounts through the Banks' Inter-bank fund transfers facility.

3. During the quarter under review, e-Banking channels i.e. RTOBs, ATM, POS, Mobile Phone, Internet and Call Centers Banking as well as e-Commerce altogether processed 236.1 million transactions of value Rs.17.5 trillion. In the total e-Banking transactions, RTOBs has the highest share i.e. 82.8% in value of transactions whereas, the highest share w.r.t. the volume i.e. 55.7% were processed by ATMs.

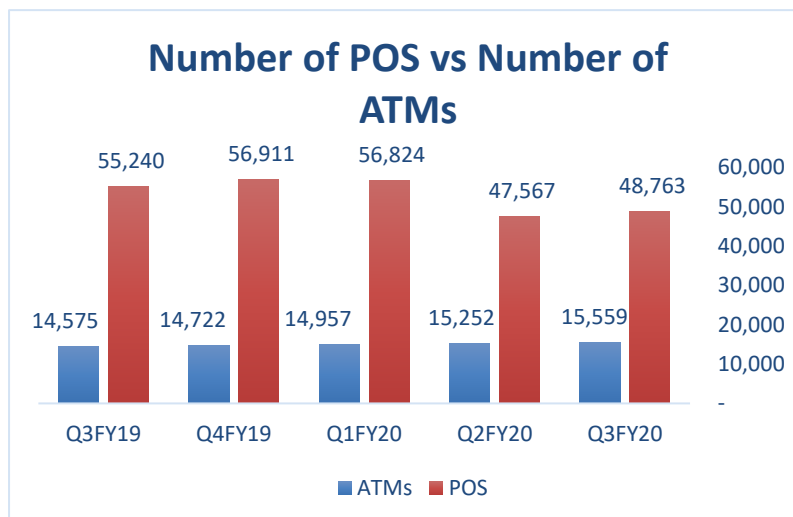
The channel-wise summary of these transactions is as under:

- i. During the quarter under review, 17 more branches were converted into RTOBs, reaching its total number to 15,947. These RTOBs altogether processed 46.8 million transactions of value Rs.14.4 trillion during Q3FY20. However, its growth decelerated to 4.3% by volume and 1.9% by value primarily on account of dip in economic activity due to the prevailing COVID-19 pandemic.
- ii. During Q3FY20, Banks/MFBs deployed 307 new ATMs, reaching the total number of ATMs in the country to 15,559 at quarter-end from 15,252 in the preceding quarter-end showing a growth of 2.0%. During the quarter, these ATMs collectively processed 131.6 million transactions valuing Rs.1.7 trillion. Despite the availability of other banking facilities on ATM, still ATMs are mostly used for cash withdrawals in the country as is

³<http://cdcpakistan.com/>

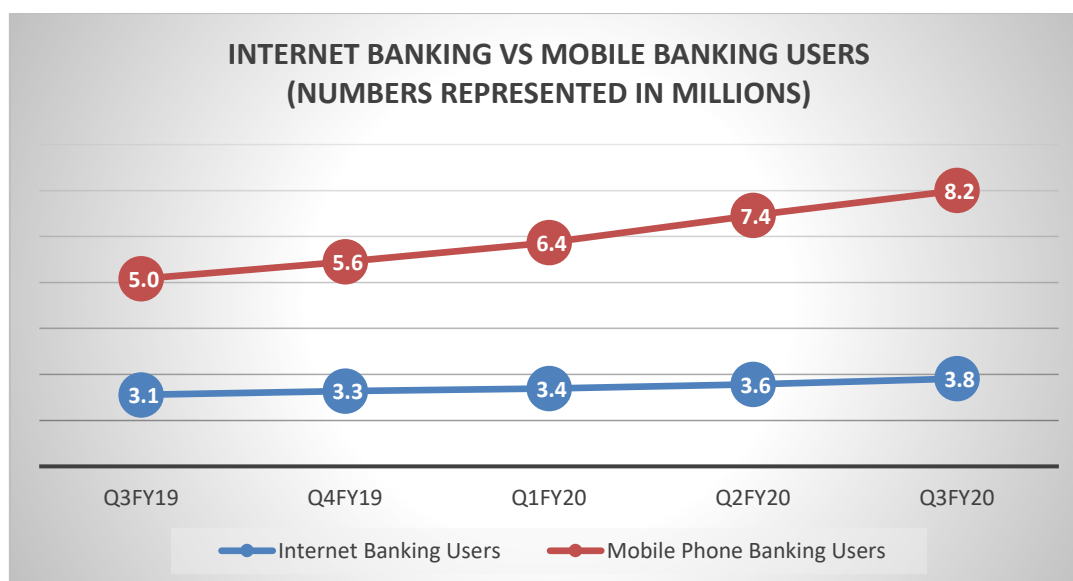
evident from the transactions data which shows that in total ATMs transactions, cash withdrawals from ATMs has the highest share of 96.4% by volume and 91.2% by value. The share of cash withdrawal has seen a slight increase from previous quarter, which can also lead to build an inference on people's dependence on cash withdrawals due to the prevailing pandemic condition.

- iii. Further, during the period Q3FY20, the number of POS machines increased from 47,567 to 48,763, which accounts for an increase of 2.5% in POS access points. It is point worth to note that the number of POS access points that decreased substantially in the last quarter is slowly gaining some



momentum in the current quarter. However, POS transactions decreased from 20.5 million to 19.5 million by volume and Rs.107.5 billion to Rs.102.5 billion by value, marking a decrease of 4.9% in volume and 4.7% in value respectively. Further, it is expected that we will observe a further decline in transactions during the next quarter due to closure of markets and businesses during the lockdown period triggered by the COVID-19 pandemic.

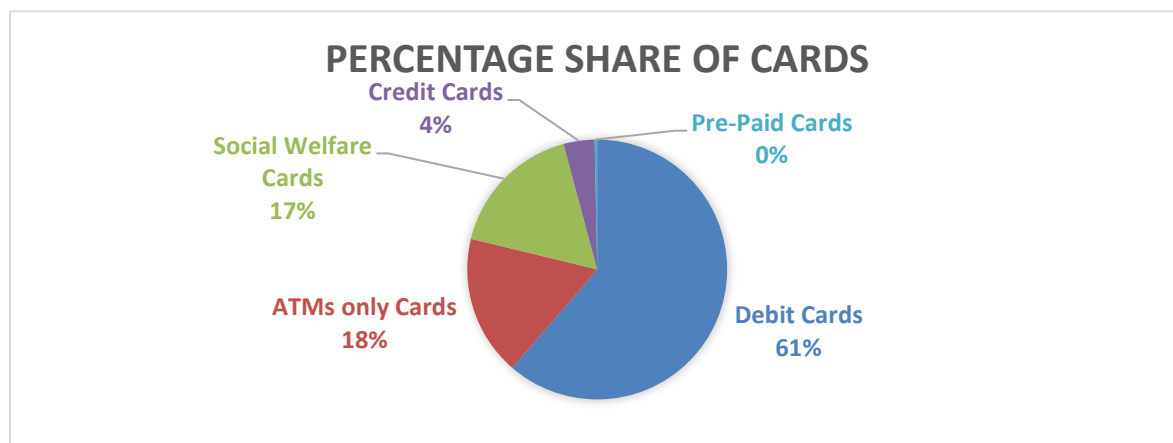
- iv. In Pakistan, 27 Banks are offering Internet Banking services with the registered users network of 3.8 million that showed a growth of 6.9% over the previous quarter. During the quarter under review, 14.1 million transactions of value Rs.748.1 billion were processed through Internet Banking, showing a growth of 6.0% by volume and 1.6% by value.



- v. In total, 27 banks are providing Mobile Phone Banking facility to their customers' with the number of registered Mobile Phone Banking users of 8.2 million, which is an increase of 11.3% from last Quarter. During the quarter under review, these users processed 21.2 million transactions of value Rs.467.5 billion using Mobile Phone Banking Apps, exhibiting a growth of 19.1% by volume and 22.2% by value over the last quarter.

The increase in transactions through internet and mobile banking channels have been quite promising, as these channels have provided an easy and round-the-clock alternative to its customers' during the COVID-19 pandemic to fulfil their daily financial and banking needs. It is expected that the increasing trend will continue in the next quarter, due to the steps taken by State Bank of Pakistan to promote digitization during these stricken times.

- vi. Further, in total, 23 banks are providing banking services through call center/IVR with registered user-base of 32.2 million. During the quarter under review, 46.6 thousand transactions amounting to Rs.3.2 billion were processed by Call Centers/ IVR Banking. Although the registered customer base is high, however, the transactional volume and value in comparison to Internet and Mobile banking transactions does suggest that customers are still not much inclined to use banking services through call center/IVR on a routine basis as substantiated from the fact that transactional volume through call center/IVR has been quite low and further decelerated by 5.3% during Q3FY20.
- vii. As on quarter-end, the number of e-Commerce Merchants registered with banks reached to 1,559. These merchants processed 2.8 million transactions valuing Rs.7.1 billion during the quarter under review. Further, in addition, internationally issued payment cards performed 155 thousand transactions on domestic merchants amounting to Rs.1.8 billion. One of the important things to highlight is the continuously growing popularity for e-commerce, however, e-commerce transactions managed to maintain volume in this quarter, keeping in view the requirement to close businesses from the Government bodies, in order to curtail the spread of the COVID-19 virus.
4. As on March 31, 2020, the total number of payment cards issued in Pakistan increased to 43.2 million from 42.0 million last quarter. This increase is mainly due to increase in issuance of debit cards and social welfare cards as Governments brought in social welfare schemes to provide economic relief to the consumers. The breakup of card issuance showed that the number



of Debit Cards is 26.5 million (61.3%), proprietary ATM Cards is 7.5 million (17.4%), Credit Cards 1.7 million (3.8%), Pre-Paid cards is 0.1 million (0.3%) and Social Welfare Cards is 7.4 million (17.0%). During the quarter under review, 158.8 million transactions of value Rs.1.8 trillion were processed by these Cards, of which transactions processed by Debit Cards has the highest share of 85.3% in volume and 89.4% in value of transactions.

5. During the quarter under review, 109.3 million transactions of value Rs.32.6 trillion were processed through Branch banking and paper-based instruments with 10.0% decline by volume, and 7.1% by value.

Regulatory Response to Facilitate Digitization of Payments During Covid-19 Pandemic

In order to streamline payments industry, SBP has taken some vital steps in recent year to promote digitization in payments, with the intention to promote transparency in payments and facilitate customer ease. However, the recent COVID-19 pandemic has brought in various other challenges to the mix. With this new challenge and to promote social distancing, the financial service providers had to innovate and provide easy access to digital financial services to its customers in order to fulfil their day-to-day financial needs, as branch operation timings shortened and some of the branches even remained closed. These innovations also required the banks to increase their cyber-resilience keeping in view the expected increase in the usage of digital financial services.

In order to facilitate innovations, SBP has taken various regulatory measures which inter alia include:

1) Promoting the use of Digital Payment Services

SBP, in order to facilitate transactions through digital means, has waived all the transactional fees charged by banks against all the inter-bank and intra-bank fund transfers levied by banks through online banking channels. Further, SBP lead by example and also waived charges against all customer transfers performed through SBP operated RTGS system.

Further, to enable easy on-boarding of customers to use online banking channels, SBP waived the requirement of biometric verification to activate internet and mobile banking as per PSD Circular No 9 of 201, till further instructions, with the instructions to ensure:

- (i) Customer authentication and verification using appropriate measures
- (ii) Safety and security of customer transactions.

2) Measures to Enhance Cyber Resilience Amid COVID 19 Threat

As mentioned earlier, the current COVID-19 pandemic has forced the financial institutions to innovate in their business and operations. These not only increase the exposure to cyber-attacks, but also leaves the systems vulnerable to be accessed by unauthorized individuals within the financial institutions' environments. In order to ensure continuity of business and operations, SBP instructed all regulated financial institutions to exercise due diligence and

implement stronger and robust cybersecurity measures to counter cyber risks associated with the changing landscape. The steps taken by SBP to increase cyber-resilience are as follows:

- (i) **Work from Home**
 - a. Least Privilege and Need-to-Know-based Access Control
 - b. user and device authentication
 - c. incorporation of encryption and antimalware technologies
 - d. network segmentation and tier-based access control
- (ii) **Share Threat Information**
 - a. Establish Cyber Threat Intelligence Units (CTI-U)
 - b. Deploy Emergency Response Teams (ERTs)
 - c. Participate in information-sharing communities
 - d. Subscribe to threat intelligence platforms within the country
- (iii) **Educate Staff**
 - a. Online training of employees to exercise caution in handling suspicious emails

3) Facilitation regarding Paper-based Clearing Operations

During the pandemic, the banking industry faced immense pressure to facilitate the financial needs of the customers due to decrease in operational timings and subsequent closure of some of the branches. These steps decreased the number of processing of paper based instruments and also increased processing times. In order to provide relief, SBP introduced **Direct Cheque Deposit Facility**, which has reengineered the whole process of clearing of cheques. The facility not only decreased the processing turnaround time but also provided an opportunity to the customers to avail fund transfer facility through SBP operated RTGS. In this facility, the customer instead of going to their account maintaining branch, can present a crossed-cheque to any branch of the paying bank, in order to have immediate transfers of funds to their account. Through these sets of instructions, SBP also allowed banks to provide following services to their customers with the intention of processing paper based instruments without going to branches.

- (i) Doorstep Cheque Collection Facility
- (ii) Drop box Cheque Collection Facility
- (iii) Clearing of scanned image of cheque for priority/corporate customers
- (iv) Image Based Clearing (IBC) functionality

4) Other Notable Steps include:

- (i) Waiving of Service Charges on Donations/ Payments to Prime Minister's / Provincial Governments' Relief Fund for Covid19 through Payment Cards

- (ii) Instructing banks to make arrangements for displaying and updating on a regular basis, a detailed list of all operational ATMs on their websites for information to general public.
- (iii) Instructing banks to implement control measures to minimize fraudulent transactions.

The Statistical Data of Payment Systems is appended on following pages.

Table-2: Payment Systems in Pakistan – Snapshot

Details as on March 31, 2020	
Total Population ⁴	204.65 million
Currency in Circulation ⁵ (in million PKR)	6,007,758
Number of Banks' Accounts ⁶	54,731,001

Payment Systems Infrastructure as on March 31, 2020	
Number of Banks (Branches)	44(16,069)
Commercial/ Specialized Banks Branches	14,796
Microfinance (Branches)	1,273
Number of Real Time Online Branches (RTOBs)	15,947
Number of banks having ATM machines	34
Number of banks having open-looped POS machines	5
Number of banks having closed-looped POS machines	4
Number of banks providing Internet Banking services	27
Number of Banks providing Mobile Phone Banking services	27
Number of Banks providing Call Center Banking services	23
Total Number of PRISM System Participants	50
Total number of ATMs Interoperable Switches	1
Total number of Cash & Cheque Deposits Machines (CDMs)	84
Total number of Cash Deposits Machines with Cash Withdrawal facility	12
Multipurpose ATMs (With Cash & Cheque Deposit & Cash Withdrawal)	35

⁴http://www.pbs.gov.pk/sites/default/files//tables/Table-4_0.pdf (position as of June 30, 2019)

⁵ As on end March, 2020 Monthly Statistical Bulletin, SBP publication

⁶ As on June, 2019 is used from Monthly Statistical Bulletin, SBP publication

Table-3: Payment Systems Infrastructure– Comparison

(Actual Numbers)

Number of:	Quarter-3 FY19	Quarter-4 FY19	Quarter-1 FY20	Quarter-2 FY20	Quarter-3 FY20 ^p
Commercial Banks	34	34	34	33	33
MFBs	11	11	11	11	11
DFIs	8	8	8	8	8
PRISM Participants	45	45	48	50	50
Banks	33	33	33	34	34
MFBs	3	3	5	6	6
DFIs	8	8	9	9	9
Non-Bank	1	1	1	1	1
All Banks/ MFBs Branches	15,549	15,598	15,575	16,076	16,069
RTOB Branches	15,408	15,481	15,451	15,930	15,947
Manual Branches	27	28	34	33	33
Overseas Branches	114	89	90	113	89
ATMs	14,575	14,722	14,957	15,252	15,559
On-site	11,878	11,990	12,200	12,446	12,694
Off-Site	2,692	2,727	2,752	2,802	2,859
Mobile	5	5	5	4	6
POS Machines	55,240	56,911	56,824	47,567	48,763
Internet Banking Users	3,113,399	3,278,611	3,388,772	3,567,266	3,814,147
Mobile Phone Banking Users	5,045,263	5,626,137	6,354,992	7,358,548	8,188,103
Call Centers/ IVR Banking	30,853,027	29,748,743	30,294,703	31,563,235	32,241,060
E-Commerce Merchants Registered with Banks	1,398	1,307	1,410	1,481	1,559

Table-4: Composition of Payment Cards

(Actual Numbers)

Number of:	Quarter-3 FY19	Quarter-4 FY19	Quarter-1 FY20	Quarter-2 FY20	Quarter-3 FY20 ^p
Debit Cards	23,972,022	24,831,777	25,282,706	26,440,418	26,519,480
ATMs only Cards	8,692,010	8,485,391	8,072,487	7,650,190	7,541,264
Social Welfare Cards	7,777,839	7,103,294	6,867,357	6,180,044	7,365,773
Credit Cards	1,555,508	1,589,120	1,619,343	1,643,903	1,663,286
Pre-Paid Cards	227,487	228,417	225,261	168,188	139,521
Total	42,224,866	42,237,999	42,202,113	42,082,743	43,229,324

Table-5: Payment Systems Transactions–Summary

(Volume in Million & Value in Billion-PKR)

Transaction Type	Quarter-3 FY19		Quarter-4 FY19		Quarter-1 FY20		Quarter-2 FY20		Quarter-3 FY20 ^p	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
PRISM System	0.6	107,099.9	0.6	95,346.4	0.6	111,170.5	0.6	97,020.8	0.7	95,104.9
E-Banking	217.7	14,810.1	233.0	16,942.8	224.3	15,615.1	239.2	17,628.6	236.1	17,467.1
RTOB	46.9	12,472.0	52.5	14,278.6	45.8	13,083.0	48.9	14,731.6	46.8	14,456.9
ATM	130.5	1,606.5	134.3	1,699.4	129.9	1,563.4	135.7	1,658.7	131.6	1,681.8
POS	18.3	90.0	19.2	107.7	18.9	92.3	20.5	107.5	19.5	102.5
Internet Banking	8.6	362.3	11.9	546.2	12.2	574.4	13.3	736.0	14.1	748.1
Mobile Phone Banking	11.9	271.3	13.4	300.7	15.2	291.8	17.8	382.5	21.2	467.5
Call Centers/ IVR Banking	0.1	2.3	0.1	2.4	0.1	2.1	0.1	2.1	0.1	3.2
E-Commerce	1.3	5.7	1.7	7.7	2.2	8.1	2.9	10.2	2.8	7.1
Paper-Based	117.2	35,421.2	113.4	38,123.3	115.4	33,616.3	121.5	35,097.2	109.3	32,616.0
Total	335.4	157,331.2	347.0	150,412.5	340.3	160,401.9	361.3	149,746.6	346.1	145,188.0

Table-6: PRISM Transactions

(Volume in thousand & value in Trillion-PKR)

Transaction Type	Quarter-3 FY19		Quarter-4 FY19		Quarter-1 FY20		Quarter-2 FY20		Quarter-3 FY20 ^p	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Government Securities	15.8	73.9	15.3	64.2	19.9	77.6	21.3	62.9	23.2	62.7
Inter-Bank Fund Transfers	69.8	21.9	69.8	17.5	73.5	21.1	78.3	20.8	77.6	20.1
3rd Party Customer Transfers	497.8	7.8	497.4	8.8	477.4	8.9	527.7	9.4	546.3	8.5
Ancillary Clearing Settlement	15.6	3.5	15.2	4.9	14.6	3.6	15.9	4.0	15.0	3.8
Total	599.0	107.1	597.8	95.3	585.4	111.2	643.2	97.0	662.1	95.1

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

(Volume in Million & Value in Billion-PKR)

Transaction Type	Quarter-3 FY19		Quarter-4 FY19		Quarter-1 FY20		Quarter-2 FY20		Quarter-3 FY20 ^p	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Cash Deposits	21.8	2,341.5	27.5	3,197.5	21.2	2,490.3	24.5	3,118.6	22.5	2,992.0
Cash Withdrawals	9.5	898.1	9.0	995.5	8.9	1,061.6	10.0	1,234.2	9.9	1,234.4
Intra-Bank Funds Transfers	15.6	9,232.4	16.0	10,085.6	15.7	9,531.1	14.5	10,378.8	14.4	10,230.6
Total	46.9	12,472.0	52.5	14,278.6	45.8	13,083.0	48.9	14,731.6	46.8	14,456.9

Table-8: ATM Transactions

(Volume in Million & Value in Billion-PKR)

Transaction Type	Quarter-3 FY19		Quarter-4 FY19		Quarter-1 FY20		Quarter-2 FY20		Quarter-3 FY20 ^p	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Cash withdrawals	124.5	1,434.5	128.3	1,496.5	124.6	1,419.1	130.6	1,499.2	126.8	1,533.1
Intra-Bank Fund Transfer	2.2	76.0	2.0	105.2	1.7	56.7	1.8	62.8	1.7	60.6
Inter-Bank Fund Transfers	1.8	87.4	1.7	84.6	1.5	74.2	1.7	85.5	1.5	78.4
Utilities Bill Payments	1.9	3.2	2.1	5.8	2.0	7.3	1.5	5.0	1.4	2.6
Cash/Instrument Deposits	0.1	5.2	0.1	7.2	0.1	5.9	0.1	6.1	0.1	7.0
Total	130.5	1,606.4	134.3	1,699.4	129.9	1,563.4	135.7	1,658.7	131.6	1,681.6

Table-9: Internet Banking Transactions

(Volume in Million & Value in Billion-PKR)

Transaction Type	Quarter-3 FY19		Quarter-4 FY19		Quarter-1 FY20		Quarter-2 FY20		Quarter-3 FY20 ^p	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Intra-Bank Fund Transfers	2.1	94.5	2.5	127.7	4.8	218.8	5.3	302.0	5.9	319.7
Inter-Bank Fund Transfers	3.1	159.8	5.5	287.4	3.5	180.8	4.1	249.3	4.1	251.5
Utilities Bill Payments	2.8	15.0	3.1	21.6	3.1	27.1	3.0	30.6	3.4	55.0
Misc. Payment Through Internet Banking	0.7	92.9	0.8	109.5	0.8	147.6	0.8	154.1	0.8	121.9
Total	8.6	362.3	11.9	546.2	12.2	574.4	13.3	736.0	14.1	748.1

Table-10: Mobile Phone Banking Transactions

(Volume in Million & Value in Billion-PKR)

Transaction Type	Quarter-3 FY19		Quarter-4 FY19		Quarter-1 FY20		Quarter-2 FY20		Quarter-3 FY20 ^p	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Intra-Bank Fund Transfers	3.2	110.3	3.6	122.7	4.0	122.2	4.9	167.9	5.5	206.1
Inter-Bank Fund Transfers	2.7	111.3	2.9	114.1	3.4	117.2	4.3	154.9	5.5	192.8
Utilities Bill Payments	5.3	4.7	6.1	6.6	6.7	10.9	7.4	8.8	8.7	9.4
Misc. Payment Through Mobile Phone Banking	0.7	45.0	0.8	57.3	1.1	41.6	1.2	50.9	1.4	59.3
Total	11.9	271.3	13.4	300.7	15.2	291.8	17.8	382.5	21.2	467.5

Table-11: Call Center/ IVR Banking Transactions

(Volume in Thousands & Value in Billion-PKR)

Transactions Type	Quarter-3 FY19		Quarter-4 FY19		Quarter-1 FY20		Quarter-2 FY20		Quarter-3 FY20 ^p	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Intra-Bank Fund Transfers	5.6	0.2	5.5	0.2	4.8	0.2	5.4	0.3	5.5	0.4
Inter-Bank Funds Transfers	0.3	0.0	0.3	0.0	0.3	0.0	0.3	0.0	0.2	0.0
Utilities Bill Payments	14.0	0.2	13.4	0.2	9.0	0.2	6.2	0.1	5.4	0.1
Misc. Payment Through Call	46.2	1.9	44.4	1.9	40.8	1.7	37.3	1.6	35.5	2.7
Total	66.0	2.3	63.5	2.4	54.9	2.1	49.2	2.1	46.6	3.2

Table-12: ATM Transactions - By Payment Cards

(Volume in Million & Value in Billion-PKR)

Transaction Type	Quarter-3 FY19		Quarter-4 FY19		Quarter-1 FY20		Quarter-2 FY20		Quarter-3 FY20 ^p	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
ATMs only Cards	16.9	176.0	15.7	198.2	14.4	150.5	13.0	141.3	10.6	117.0
Debit Cards	109.9	1,401.9	113.3	1,456.4	110.7	1,376.3	121.3	1,507.4	120.5	1,560.4
Credit Cards	0.0	0.5	0.0	0.6	0.1	0.7	0.1	0.8	0.1	0.9
Pre-Paid Cards	0.1	0.9	0.1	0.9	0.1	0.8	0.1	0.7	0.1	0.6
Social Welfare Cards	1.6	8.8	1.2	7.2	1.2	5.4	0.3	1.2	0.4	1.8
Total	128.6	1,588.0	130.5	1,663.3	126.4	1,533.6	134.8	1,651.3	131.6	1,680.6

Table-13: POS Transactions - By Payment Cards

(Volume in Million & Value in Billion-PKR)

Transaction Type	Quarter-3 FY19		Quarter-4 FY19		Quarter-1 FY20		Quarter-2 FY20		Quarter-3 FY20 ^p	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
ATMs only Cards	0.1	1.7	0.1	2.1	0.0	0.5	0.0	0.3	0.0	1.1
Debit Cards	12.2	46.8	13.3	51.5	12.5	47.7	13.9	56.4	13.1	53.3
Credit Cards	7.7	43.6	8.5	48.9	8.7	49.8	9.8	56.8	9.1	52.7
Pre-Paid Cards	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Social Welfare Cards	0.3	1.0	0.1	0.2	0.0	0.1	0.0	0.1	0.0	0.1
Total	20.3	93.1	22.0	102.8	21.3	98.0	23.8	113.7	22.3	107.3

Table-14:E-Commerce Transactions by Cards

(Volume in Million & Value in Billion-PKR)

Transaction Type	Quarter-3 FY19		Quarter-4 FY19		Quarter-1 FY20		Quarter-2 FY20		Quarter-3 FY20 ^p	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Debit Cards	1.1	3.8	1.3	4.5	2.3	7.1	3.0	9.5	2.7	8.5
Credit Cards	1.4	8.5	1.5	10.2	1.7	10.5	2.3	13.3	2.1	11.7
Pre-Paid Cards	0.1	0.3	0.1	0.2	0.1	0.1	0.1	0.2	0.1	0.1
Total	2.5	12.5	2.9	14.9	4.0	17.6	5.4	23.0	4.9	20.3

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 end Quarter basis whereas the volume and value of transactions are during the quarter figure. The data of ATMs, POS is reported by the Acquirers whereas Card-wise data of the same channels is reported by the Issuers, due to this difference may exist. 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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