

94% banks' branches offering Real-Time Online Banking services in Pakistan: SBP

Ninety-four percent of banks' branches in Pakistan are now offering Real-Time Online Branches (RTOB) services as 484 more branches were added to the RTOB network during the second quarter of the current fiscal year (FY13), says the State Bank of Pakistan's Payment Systems Review for the second quarter of FY13 released today.

Overall 9,896 branches of banks out of 10,523 now offer RTOB services across the country. The value and volume of RTOB transactions also increased by 18.82 percent and 14.29 percent respectively during the second quarter as compared to the previous quarter of the current fiscal year, the Review added.

The value and volume of overall e-banking transactions in the country increased by 18.02 percent and 11.31 percent during the second quarter to reach Rs. 7.6 trillion and 79.45 million respectively as compared to the first quarter, according to the Review.

The Payment Systems infrastructure in the country maintained an increasing growth trend during the second quarter of FY13 and 245 more Automated Teller Machines (ATMs) were installed by banks bringing the total number of ATMs in the country to 6,232, the Review said, adding that ATM transactions, in terms of volume of overall e-banking transactions, have a major share of 61.12 percent with an average value of Rs. 9,779 per transaction. The overall value and volume of ATM transactions increased by 10.33 percent and 10.68 percent respectively in the second quarter as compared to the first quarter of the current fiscal year. The share of ATM transactions in overall e-banking transactions in value terms was 6.27 percent during the second quarter.

The Review said that the number of plastic cards in the country also witnessed an increase of 5.33 percent in the second quarter compared to the preceding quarter as over 20.72 million plastic cards were issued in the country by the end of December, 2012.

The value and volume of transactions through Point of Sale (POS) terminals stood at Rs. 22.1 billion and 4.5 million in the second quarter which showed a growth of 6.25 and 5.06 percent respectively as compared to the first quarter of the current fiscal year, according to the Review.

The Review pointed out that the recorded value and volume of large-value payments through Real Time Gross Settlement (RTGS) was Rs.42.13 trillion and one lakh twenty one thousand six hundred sixty three (1,21,663) respectively in the second quarter, depicting an increase of 9.46 percent in value and 10.35 percent in volume as compared to the first quarter. The major portion for the increased number of overall Pakistan Real Time Interbank Settlement Mechanism (PRISM) transactions during the second quarter was contributed by Interbank Funds Transfer (IBFT) which increased by 14.06 percent as compared to the last quarter. Similarly, the largest contribution in the value of overall PRISM transactions in the second quarter was due to securities settlement which increased by 14.96 percent, the Review added.
