



# **Payment Systems Review**

---

**FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

**PREPARED BY**

---

**PAYMENT SYSTEMS POLICY AND OVERSIGHT DEPARTMENT  
DIGITAL FINANCIAL SERVICES GROUP  
STATE BANK OF PAKISTAN**

## Table of Contents

<b><i>Payment Systems Snapshot .....</i></b>	<b><i>3</i></b>
<b><i>Payment Systems Review .....</i></b>	<b><i>6</i></b>
1. <i>Payment Systems Infrastructure .....</i>	<i>6</i>
2. <i>Payment Systems Instruments .....</i>	<i>7</i>
3. <i>Payment Systems Transactions .....</i>	<i>7</i>
4. <i>Raast – Pakistan’s Instant Payment System .....</i>	<i>8</i>
<b><i>Annexure A: Quarterly Payment Systems Data .....</i></b>	<b><i>9</i></b>
Table A-1: Payment Systems Infrastructure .....	9
Table A-2: Composition of Payment Cards .....	10
Table A-3: Transactions Processed Through Raast – Summary .....	10
Table A-4: Payment Systems Transactions – Summary .....	11
Table A-5: PRISM Transactions .....	11
Table A-6: Real-Time Online Branches (RTOBs) Transactions .....	12
Table A-7: ATM Transactions .....	12
Table A-8: POS Transactions .....	13
Table A-9: Internet Banking Transactions .....	13
Table A-10: Mobile Banking Transactions .....	14
Table A-11: Call Center/IVR Banking Transactions .....	14
Table A-12: E-Commerce Transactions .....	15
Table A-13: Paper-Based Transactions .....	15
Table A-14: ATM Transactions - By Payment Cards issued by Bank/ MFBs .....	16
Table A-15: POS Transactions - By Payment Cards issued by Bank/ MFBs .....	16
Table A-16: e-Commerce Transactions - By Payment Cards issued by Bank/ MFBs .....	17
Table A-17: Branchless Banking Summary .....	17
<b><i>Annexure B: Acronyms .....</i></b>	<b><i>18</i></b>

## Payment Systems Snapshot

Items	As on end	
	Sep, 2022 <sup>P</sup>	Jun, 2022 <sup>R</sup>
Population (Million) <sup>1</sup>	227.0	227.0
Currency in Circulation <sup>2</sup> (PKR Trillion)	7.65	7.57
No. of Bank Accounts <sup>3</sup>	67,523,103	67,523,103
No. of Branchless Banking Accounts	90,302,812	88,549,274
No. of EMIs Accounts	756,203	362,373
No. of Raast Users - Person to Person (P2P)	21,107,888	14,992,596
No. of Banks (and their branches)	44 (17,086)	44 (17,031)
Commercial/Specialized <sup>4</sup>	33 (15,797)	33 (15,732)
Microfinance	11 (1,289)	11 (1,299)
PSOs/PSPs (Commercial License) <sup>5</sup>	5	5
EMIs (Commercial License) <sup>6</sup>	4	4
<b>PRISM Participants</b>	<b>59</b>	<b>59</b>
<b>Banks/ MFBs offering</b>		
ATMs	35	35
Point of Sale (POS) <sup>7</sup>	9	9
Internet Banking	28	28
Mobile Phone Banking	26	27
Call Center Banking	21	23
Cash Deposit Machines (CDMs)	11	11
<b>Number of</b>		
ATMs	17,380	17,133
CDMs <sup>8</sup>	475	432
POS Machines	106,479	104,865
<b>e-Commerce Merchants</b> (registered with Banks/MFBs)	5,429	4,887
<b>Merchants</b> (registered with EMIs <sup>9</sup> )	4,954	4,951
<b>Payment Cards</b>	<b>45,149,398</b>	<b>42,955,657</b>
Issued by Banks/ MFBs	44,007,180	42,440,696
Issued by EMIs	1,142,218	514,961

<sup>1</sup> Population figures derived from Table 04 of National Accounts – Pakistan Bureau of Statistics

<sup>2</sup> As per Chapter 02 of Monthly Statistical Bulletin (Dec-22), SBP

<sup>3</sup> As per Chapter 03 of Monthly Statistical Bulletin (Dec-22), SBP (Number of accounts are updated on half-yearly basis)

<sup>4</sup> Include overseas branches

<sup>5</sup> List of PSOs/PSPs available at: <https://www.sbp.org.pk/PS/PDF/List-PSOs-PSPs.pdf>

<sup>6</sup> List of EMIs available at: <https://www.sbp.org.pk/PS/PDF/List-of-EMIs.pdf>

<sup>7</sup> It consists of 6 banks with open loop and 3 banks with closed loop POS facility

<sup>8</sup> Cash Deposit Machines( CDMs) with facility of cash/cheque deposit or dual facility of cash/cheque deposit and withdrawal

<sup>9</sup> Merchants registered with EMIs are Micro, Small and Medium Enterprises (MSMEs)/ Merchants

P: Provisional | R: Revised

## Payment Systems Statistics of Q1 FY23

### e-Banking Transactions

(During Jul-22 to Sep-22)

All banking transactions carried out using electronic and telecommunication network falls under e-Banking transactions

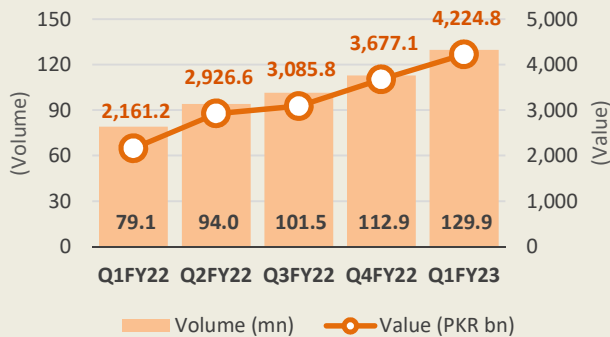
Volume  
**456.8**  
Million

Value  
**PKR 39.9**  
Trillion



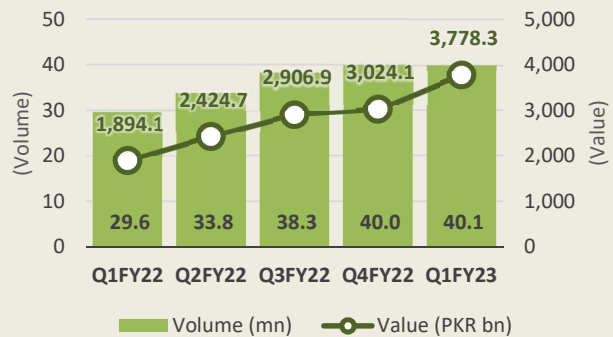
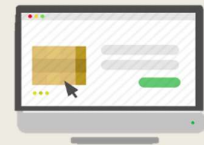
### Mobile Phone Banking

Users have increased by **4%** reaching **12.8 million** during the quarter



### Internet Banking

Users have increased by **5%** reaching **8.8 million** during the quarter



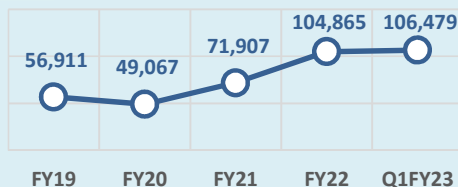
### Total POS: 106,479

Transactions through POS:

Volume 44.5 mn (↑ 11.7%)

Value Rs. 226.6 bn (↑ 10.8%)

Number of POS Machines



### E-Merchants: 5,429

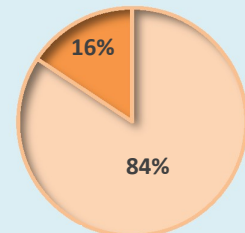
(Registered with Banks/MFBs)

### E-Commerce Transactions:

Volume 9.0 mn (↓ 10.9%)

Value Rs. 33.5 bn (↑ 11.6%)

### Transactions Volume



via Local Cards  
via Foreign Cards



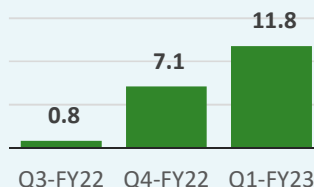
Pakistan's first instant payment system that enabled seamless end-to-end digital payments among individuals, businesses, and government entities

### Raast Person-to-Person (P2P)

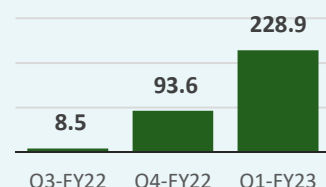
Raast IDs reached **21.1 million**



Volume (mn)

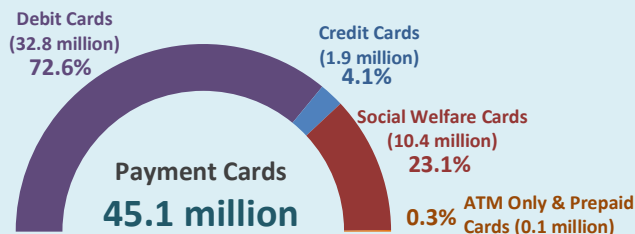


Value (PKR bn)

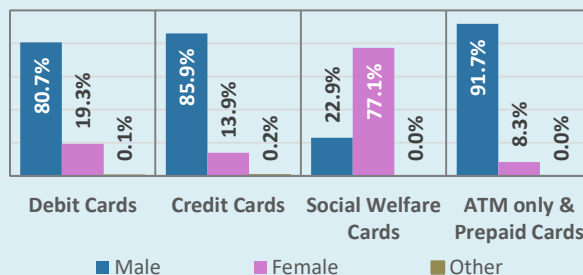


### Payment Cards issued by Banks/ MFBs and EMIs increased by 5.1% during the quarter

Volume of Transactions through Cards issued by Banks & MFBs was **240.1 million** with Value of **PKR 2,938.1 billion**



### Group-wise distribution of Cards



- Other include Corporates, Joint Account Customers & Transgender  
- Based on data reported by Banks/ MFBs

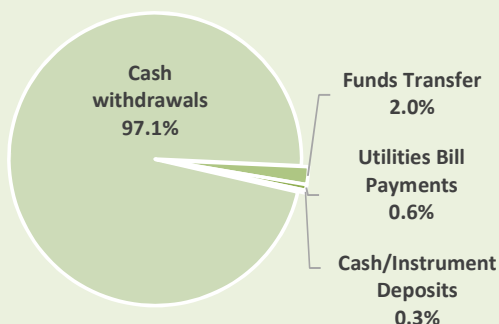
### ATMs in Pakistan

**17,380**

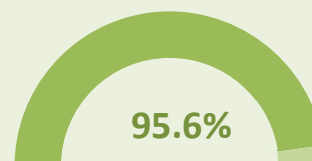
Increased by 1.4% during the quarter

ATMs transaction volume have reached to **184.9 million** with value of **PKR 2,678.9 billion** in first quarter of FY23

### ATM transactions by volume



### Average ATMs' uptime during the quarter



### Electronic Money Institutions (EMIs)

4 Commercially Live

Outstanding e-money balance stood at  
**PKR 582.8 million**  
as of Sep-22

E-Money Wallets  
**756,203**

Payment Cards  
**1.1 million**



RTGS (PRISM) participants has reached to **59**

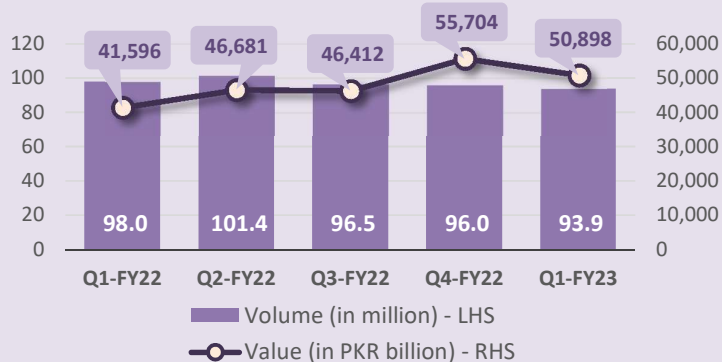
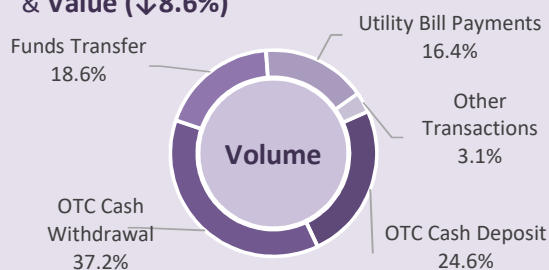
Real-Time Gross Settlement (RTGS) mechanism in Pakistan is named as Pakistan Real-time Interbank Settlement Mechanism (PRISM)

### PRISM Transactions during Q1-FY23

Volume: **1.15 million** (↑7.0%)

Value: **PKR 135.3 trillion** (↓34.2%)

Paper-Based transactions have declined during the quarter both by **Volume (↓2.2%)** & **Value (↓8.6%)**



All figures are rounded off ↑ and ↓ indicate upward and downward trends in figures compared to Q4 FY22 (Apr-Jun 2022).

## Payment Systems Review

State Bank of Pakistan (SBP) gathers data on payment system infrastructure, instruments and transactions from Banks, Micro Finance Banks (MFBs) and Electronic Money Institutions (EMIs) on quarterly frequency. The collected data is analyzed and published under Quarterly and Annual Payment Systems Review. The publication provides an overview of country's present landscape of payment systems and trends in transactions related to large-value and retail payments.

A brief summary on volume and value of transactions through various channels processed by Banks and MFBs is presented in Table T-1 below:

**T-1: Payment System Quarterly Data Summary**

Transactions Data	Q1-FY23		Q4-FY22		Change	
	Volume (mn)	Value (PKR bn)	Volume (mn)	Value (PKR bn)	Volume (% QoQ)	Value (% QoQ)
<b>PRISM</b>	<b>1.15</b>	<b>135,258.6</b>	<b>1.07</b>	<b>205,538.0</b>	<b>7.0%</b>	<b>-34.2%</b>
<b>e-Banking (Total)</b>	<b>456.8</b>	<b>39,889.1</b>	<b>439.0</b>	<b>41,985.0</b>	<b>4.1%</b>	<b>-5.0%</b>
RTOB	48.4	28,944.5	52.5	32,386.6	-7.7%	-10.6%
ATM	184.9	2,679.0	183.7	2,660.5	0.7%	0.7%
POS	44.5	226.6	39.8	204.6	11.7%	10.8%
Internet Banking	40.1	3,778.3	40.0	3,024.1	0.4%	24.9%
Mobile Phone Banking	129.9	4,224.8	112.9	3,677.1	15.0%	14.9%
Call Centers/IVR	0.04	2.42	0.03	2.09	11.3%	15.5%
e-Commerce	9.0	33.5	10.1	30.0	-10.8%	11.6%
<b>Paper-Based</b>	<b>93.9</b>	<b>50,898.2</b>	<b>96.0</b>	<b>55,704.3</b>	<b>-2.2%</b>	<b>-8.6%</b>
<b>Total Transactions</b>	<b>551.8</b>	<b>226,046.0</b>	<b>536.0</b>	<b>303,227.3</b>	<b>3.0%</b>	<b>-25.5%</b>

### 1. Payment Systems Infrastructure

The current quarter's review (Q1-FY23) indicates a continuing trend of shift towards digitization of payments. During the quarter, number of internet and mobile phone banking users increased by 5% and 4% respectively. Raast – Pakistan's first instant payment system, also witnessed notable growth in Person-to-Person (P2P) Raast IDs reaching to 21.1 million. SBP issued regulations for EMIs in 2019 that provided guidelines for offering wallet products. EMIs are entities that provide digital platform for financial services to users across the globe. As of quarter end Sep-22, four EMIs (in commercial operations) have opened 0.8 million e-wallet accounts with a remarkable growth of 108.7% on QoQ basis.

Point-of-Sale (POS) machines, deployed across the country, has reached 106,479 (1.5% growth on QoQ basis). As of quarter-end, Banks/MFBs have on-boarded 5,429 e-commerce merchants, while EMIs have on-boarded

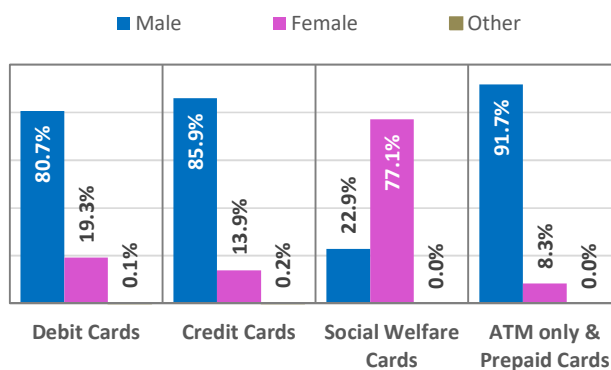
4,954 merchants/ MSMEs<sup>10</sup>. The network of ATMs across the country has expanded by 1.4% reaching 17,380 ATMs. Average uptime of ATMs during the quarter was 95.6% as compared to 97.0% in previous quarter.

## 2. Payment Systems Instruments

During the past few years, payment systems in Pakistan have evolved significantly with the development of new payment instruments, electronic payment infrastructure, and evolving consumer preferences. As a result of these developments, use of traditional paper instruments has shifted towards electronic payment instruments.

As of quarter end, payment cards issued by Banks/ MFBs reached to 44.0 million, marking a quarterly growth of 3.8%. Payment cards in circulation have further expanded by 1.1 million with the addition of 4 new EMIs in the payment system infrastructure of Pakistan. In total, there are 45.1 million payment cards in circulation of which 72.6% are debit cards, 23.1% are social welfare cards, 4.1% are credit cards, and the remaining 0.2% are pre-paid and ATM-only cards. Gender-wise data on cards issued by Banks/ MFBs was collected by card type. Except for social welfare cards where females hold 77.1% of cards, the majority of card holding is attributed to males accounting for more than 80% of overall payment cards issued by Banks/ MFBs (Figure 1).

**Figure 1: Gender-wise distribution of Payment Card Holder**

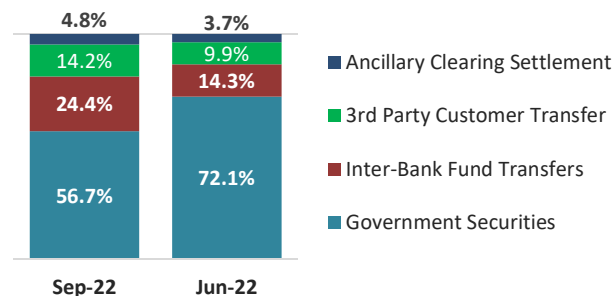


*Other include Corporates, Joint Account Customers & Transgender*

## 3. Payment Systems Transactions

During the quarter under review, volume of e-banking transactions processed by Banks/ MFBs increased by 4.1% while for paper-based transactions it declined by 2.2%. Number of Large-Value Payments (LVPs) processed through PRISM (RTGS) grew by 7.0%, however its value declined by PKR 70.3 trillion falling from PKR 205.5 trillion to PKR 135.3 trillion by the end of quarter. This decline was mainly attributed to drop in transactions related to the inter-bank settlement of government securities. The percentage share of inter-bank government securities' settlement in total PRISM transactions was 72.1% in previous quarter which has now reduced to 56.7% by the end of quarter under review (Figure 2).

**Figure 2: Break-up of PRISM Transactions by Value**

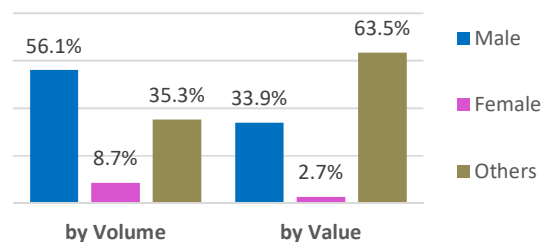


<sup>10</sup> Micro, Small and Medium Enterprises (MSMEs)

Apart from transactions through banks' Real-Time Online Branches (RTOB) channel, all other e-banking channels have recorded positive growth by both volume and value of transactions. The volume of internet and mobile phone banking transactions increased by 11.2% to 170.0 million while the value of transactions increased by 19.4% to PKR 8,003.1 billion during the quarter. Number of transactions at Point-of-Sale (POS) also grew by 11.7% while value by 10.8%. E-commerce transaction value also grew by 11.6% during the quarter.

Paper-based transactions' volume and value dropped by 2.2% and 8.6% respectively during the quarter. Similar declining trend in paper-based transactions is observed in previous quarters. Gender-wise data on paper-based transactions revealed that by volume, 56.1% of the transactions are initiated by male customers, 8.7% by female customers while the remaining 35.3% transactions by corporates, joint account holders and transgender customers where share of transactions by transgender is negligible in others category. By value, male customers share is 33.9%, female customers' share is 2.7% and the rest of the 63.5% share includes mainly corporate customers followed by joint account holders (Figure 3).

**Figure 3: Gender-wise bifurcation of Paper-Based Transactions**



#### 4. Raast – Pakistan's Instant Payment System

Raast is Pakistan's first instant payment system which enables end-to-end digital payments among individuals, businesses, and government entities seamlessly. For the first time, data on Raast is included in the current Payment System Review. Raast first use case of Bulk Payments went live in January, 2021 while Person-to-Person (P2P) went live in February, 2022. Data on transactions processed through Raast is presented in Table T-2.

**T-2: Raast Transactional Data Summary**

Transactions Data	Q1-FY23		Q4-FY22		Change	
	Volume (000's)	Value (PKR bn)	Volume (000's)	Value (PKR bn)	Volume (% QoQ)	Value (% QoQ)
Bulk Payments	19.2	5.2	19.6	4.8	-1.9%	9.4%
Person-to-Person	11,768.7	228.9	7,091.0	93.6	66.0%	144.6%
<b>Total Transactions</b>	<b>11,787.9</b>	<b>234.1</b>	<b>7,110.6</b>	<b>98.4</b>	<b>65.8%</b>	<b>137.9%</b>



**Annexure A: Quarterly Payment Systems Data**

Quarterly Payment Systems Data is appended on following pages:

**Table A-1: Payment Systems Infrastructure**

Number of	Q1-FY22	Q2-FY22	Q3-FY22	Q4-FY22	Q1-FY23 <sup>p</sup>
<b>Commercial Banks</b>	<b>33</b>	<b>33</b>	<b>33</b>	<b>33</b>	<b>33</b>
<b>MFBs</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>
<b>DFIs</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>
<b>PRISM Participants</b>	<b>56</b>	<b>58</b>	<b>59</b>	<b>59</b>	<b>59</b>
Banks*	35	37	38	38	38
MFBs	8	8	8	8	8
DFIs	9	9	9	9	9
Non-Bank	1	1	1	1	1
Special Participants	3	3	3	3	3
<b>All Banks/ MFBs Branches</b>	<b>16,457</b>	<b>16,714</b>	<b>16,788</b>	<b>17,031</b>	<b>17,086</b>
RTOB Branches	16,321	16,571	16,643	16,603	16,598
Manual Branches	35	46	48	337	400
Overseas Branches	101	97	97	91	88
<b>PSOs/PSPs</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>
Commercial License	5	5	5	5	5
Pilot Approval	1	1	1	1	2
In-Principle Approval	6	6	6	6	5
<b>EMIs</b>	<b>8</b>	<b>8</b>	<b>10</b>	<b>11</b>	<b>12</b>
Commercial Launch	2	2	3	4	4
Pilot Approval	4	4	3	2	2
In-Principle Approval	2	2	4	5	6
<b>ATMs</b>	<b>16,546</b>	<b>16,709</b>	<b>16,897</b>	<b>17,133</b>	<b>17,380</b>
On-site	13,586	13,731	13,897	14,095	14,297
Off-Site	2,942	2,960	2,983	3,021	3,066
Mobile	18	18	17	17	17
<b>POS Machines</b>	<b>79,134</b>	<b>92,153</b>	<b>96,975</b>	<b>104,865</b>	<b>106,479</b>
<b>Internet Banking Users</b>	<b>6,862,249</b>	<b>7,089,441</b>	<b>7,831,251</b>	<b>8,369,872</b>	<b>8,790,519</b>
<b>Mobile Phone Banking Users</b>	<b>11,326,984</b>	<b>12,102,898</b>	<b>11,977,624</b>	<b>12,339,053</b>	<b>12,827,346</b>
<b>Call Centers/ IVR Banking Users</b>	<b>34,224,117</b>	<b>34,322,055</b>	<b>34,663,576</b>	<b>35,351,561</b>	<b>36,132,004</b>
<b>E-wallet holders (EMI Account)</b>	<b>20,236</b>	<b>38,584</b>	<b>148,086</b>	<b>362,373</b>	<b>756,203</b>
<b>e-Commerce Merchants Registered with Banks</b>	<b>2,993</b>	<b>3,968</b>	<b>4,445</b>	<b>4,887</b>	<b>5,429</b>
<b>Merchants Registered with EMIs</b>	<b>4,235</b>	<b>4,767</b>	<b>4,943</b>	<b>4,951</b>	<b>4,954</b>

\*Includes Banks and their Islamic banking windows

**Table A-2: Composition of Payment Cards**

(in unit number)

Transaction Type	Q1-FY22	Q2-FY22	Q3-FY22	Q4-FY22	Q1-FY23
Debit Cards	29,714,882	30,919,816	29,419,406	30,162,289	31,625,316
ATMs only Cards	4,605,196	4,781,926	4,881,677	42,144	15,072
Social Welfare Cards	9,997,081	11,096,417	11,017,162	10,327,551	10,412,092
Credit Cards	1,758,130	1,739,901	1,739,466	1,799,702	1,852,357
Pre-Paid Cards	128,003	125,369	127,624	109,010	102,343
<b>Total Payment Cards Issued by Banks/ MFBs</b>	<b>46,203,292</b>	<b>48,663,429</b>	<b>47,185,335</b>	<b>42,440,696</b>	<b>44,007,180</b>
Debit Cards	1,218	23,454	189,898	514,961	1,142,218
<b>Total Payment Cards Issued by EMIs</b>	<b>1,218</b>	<b>23,454</b>	<b>189,898</b>	<b>514,961</b>	<b>1,142,218</b>

**Table A-3: Transactions Processed Through Raast – Summary**

(Volume in 000's &amp; Value in PKR Billion)

Transaction Type	Q1-FY22		Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Bulk Payments	12.8	2.5	51.4	5.7	9.6	2.1	19.6	4.8	19.2	5.2
Person-to-Person	-	-	-	-	764.4	8.5	7,091.0	93.6	11,768.7	228.9
<b>Total Transactions</b>	<b>12.8</b>	<b>2.5</b>	<b>51.4</b>	<b>5.7</b>	<b>774.0</b>	<b>10.7</b>	<b>7,110.6</b>	<b>98.4</b>	<b>11,788.0</b>	<b>234.1</b>

Table A-4: Payment Systems Transactions – Summary

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

Transaction Type	Q1-FY22		Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
<b>PRISM System</b>	<b>1.08</b>	<b>159,050.1</b>	<b>1.14</b>	<b>161,315.3</b>	<b>1.08</b>	<b>155,677.4</b>	<b>1.07</b>	<b>205,538.0</b>	<b>1.15</b>	<b>135,258.6</b>
<b>E-Banking</b>	<b>361.6</b>	<b>27,189.4</b>	<b>400.3</b>	<b>33,260.4</b>	<b>410.9</b>	<b>35,422.3</b>	<b>439.0</b>	<b>41,985.0</b>	<b>456.8</b>	<b>39,889.1</b>
RTOB	48.4	20,816.4	54.0	25,331.7	52.3	26,774.1	52.5	32,386.6	48.4	28,944.5
ATM <sup>1</sup>	163.7	2,158.8	173.6	2,371.0	171.3	2,437.2	183.7	2,660.5	184.9	2,679.0
POS <sup>2</sup>	28.1	134.9	31.4	178.1	38.3	189.7	39.8	204.6	44.5	226.6
Internet Banking	29.6	1,894.1	33.8	2,424.7	38.3	2,906.9	40.0	3,024.1	40.1	3,778.3
Mobile Phone Banking	79.1	2,161.2	94.0	2,926.6	101.5	3,085.8	112.9	3,677.1	129.9	4,224.8
Call Centers/ IVR Banking	0.04	1.68	0.04	1.64	0.03	1.59	0.03	2.09	0.04	2.42
E-Commerce <sup>3</sup>	12.7	22.3	13.6	26.7	9.1	27.0	10.1	30.0	9.0	33.5
<b>Paper-Based</b>	<b>98.0</b>	<b>41,596.3</b>	<b>101.4</b>	<b>46,680.7</b>	<b>96.5</b>	<b>46,412.1</b>	<b>96.0</b>	<b>55,704.3</b>	<b>93.9</b>	<b>50,898.2</b>
<b>Total</b>	<b>460.7</b>	<b>227,835.8</b>	<b>502.9</b>	<b>241,256.4</b>	<b>508.5</b>	<b>237,511.9</b>	<b>536.0</b>	<b>303,227.3</b>	<b>551.8</b>	<b>226,046.0</b>

<sup>1</sup> Based on data provided by ATMs acquirers<sup>2</sup> Based on data provided by POS acquirers<sup>3</sup> Based on data provided by e-commerce acquirer

Table A-5: PRISM Transactions

(Volume in Thousand &amp; value in Trillion-PKR)

Transaction Type	Q1-FY22		Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23 <sup>p</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Government Securities	21.6	117.7	21.9	112.0	23.4	106.2	24.8	148.2	19.1	76.7
Inter-Bank Fund Transfers	84.3	23.1	87.2	27.7	86.4	27.9	89.2	29.3	88.2	32.9
3rd Party Customer Transfers	958.7	13.6	1,017.0	16.6	951.0	16.4	945.7	20.3	1,028.1	19.2
Ancillary Clearing Settlement	14.5	4.6	16.4	5.1	15.6	5.3	15.3	7.7	14.9	6.4
<b>Total</b>	<b>1,079.1</b>	<b>159.1</b>	<b>1,142.5</b>	<b>161.3</b>	<b>1,076.4</b>	<b>155.7</b>	<b>1,074.9</b>	<b>205.5</b>	<b>1,150.2</b>	<b>135.3</b>

**Table A-6: Real-Time Online Branches (RTOBs) Transactions**

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

Transaction Type	Q1-FY22		Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23 <sup>p</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Cash Deposits	21.5	3,902.0	25.2	4,554.9	24.4	4,603.0	22.5	4,810.1	22.0	4,696.9
Cash Withdrawals	10.3	1,761.9	11.5	2,032.6	11.5	2,158.7	11.7	2,503.6	10.7	2,328.6
Intra-Bank Funds Transfers	16.6	15,152.5	17.3	18,744.2	16.4	20,012.4	18.2	25,072.9	15.7	21,919.0
<b>Total</b>	<b>48.4</b>	<b>20,816.4</b>	<b>54.0</b>	<b>25,331.7</b>	<b>52.3</b>	<b>26,774.1</b>	<b>52.5</b>	<b>32,386.6</b>	<b>48.4</b>	<b>28,944.5</b>

**Table A-7: ATM Transactions**

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

Transaction Type	Q1-FY22		Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23 <sup>p</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Cash withdrawals	158.7	1,976.7	168.1	2,138.5	165.7	2,204.8	178.2	2,379.2	179.6	2,421.9
Intra-Bank Fund Transfer	1.3	55.0	1.4	63.1	1.3	63.3	1.3	64.3	1.2	59.7
Inter-Bank Fund Transfers	2.3	111.0	2.4	124.9	2.4	123.6	2.5	164.6	2.5	127.6
Utilities Bill Payments	1.5	8.7	1.3	6.3	1.5	5.5	1.3	7.6	1.2	11.4
Cash/Instrument Deposits	0.1	7.3	0.4	38.0	0.4	39.7	0.4	44.8	0.6	58.4
<b>Total</b>	<b>163.7</b>	<b>2,158.7</b>	<b>173.6</b>	<b>2,370.9</b>	<b>171.3</b>	<b>2,437.0</b>	<b>183.7</b>	<b>2,660.3</b>	<b>184.9</b>	<b>2,679.0</b>

*Based on data provided by Banks providing ATM facility*

**Table A-8: POS Transactions**

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

Transaction Type	Q1-FY22		Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23 <sup>p</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Cash withdrawals <sup>11</sup>	0.1	6.0	0.2	7.4	0.2	8.8	0.1	7.9	0.1	8.1
Purchases via domestic cards	26.8	121.2	29.0	160.1	35.5	168.2	37.2	185.0	41.7	202.0
Purchases via foreign cards	1.2	7.6	2.2	10.8	2.6	12.6	2.5	11.7	2.6	16.5
<b>Total Transactions</b>	<b>28.1</b>	<b>134.9</b>	<b>31.4</b>	<b>178.2</b>	<b>38.3</b>	<b>189.7</b>	<b>39.8</b>	<b>204.6</b>	<b>44.5</b>	<b>226.6</b>

*Based on data provided by POS Acquiring Banks (includes 6 open loop and 3 closed loop)***Table A-9: Internet Banking Transactions**

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

Transaction Type	Q1-FY22		Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23 <sup>p</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Intra-Bank Fund Transfers	10.4	720.7	11.2	865.5	12.7	979.6	13.9	1,318.7	13.5	1,310.1
Inter-Bank Fund Transfers	13.2	876.6	16.3	1,246.2	18.9	1,116.8	19.0	1,294.3	19.4	1,467.1
Utilities Bill Payments	4.8	124.7	4.8	116.2	5.3	150.5	5.7	191.7	5.8	208.1
Misc. Payments <sup>12</sup>	1.3	172.2	1.5	196.7	1.4	660.0	1.4	219.5	1.4	793.0
<b>Total</b>	<b>29.6</b>	<b>1,894.1</b>	<b>33.8</b>	<b>2,424.7</b>	<b>38.3</b>	<b>2,906.9</b>	<b>40.0</b>	<b>3,024.1</b>	<b>40.1</b>	<b>3,778.3</b>

<sup>11</sup> Cash withdrawal transactions carried out through closed loop POS facility provided by 3 banks<sup>12</sup> All Internet Banking transactions other than funds transfer, bill payments and mobile top-ups

**Table A-10: Mobile Banking Transactions**

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

Transaction Type	Q1-FY22		Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23 <sup>p</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Intra-Bank Fund Transfers	15.2	748.1	19.7	1,262.7	21.8	1,245.8	25.4	1,486.3	26.7	1,653.1
Inter-Bank Fund Transfers	42.1	1,153.2	50.6	1,393.7	54.5	1,542.3	61.0	1,834.1	74.8	2,130.4
Utilities Bill Payments	17.8	44.1	18.1	38.0	19.2	42.2	19.9	50.0	21.0	136.7
Misc. Payments <sup>13</sup>	4.0	215.8	5.6	232.1	6.1	255.5	6.7	306.7	7.3	304.7
<b>Total</b>	<b>79.1</b>	<b>2,161.2</b>	<b>94.0</b>	<b>2,926.6</b>	<b>101.5</b>	<b>3,085.8</b>	<b>112.9</b>	<b>3,677.1</b>	<b>129.9</b>	<b>4,224.8</b>

**Table A-11: Call Center/IVR Banking Transactions**

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

Transaction Type	Q1-FY22		Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23 <sup>p</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Intra-Bank Fund Transfers	2.82	0.1	2.63	0.1	2.44	0.1	2.35	0.1	2.3	0.2
Inter-Bank Fund Transfers	0.06	0.0	0.03	0.0	0.03	0.0	0.03	0.0	0.0	0.0
Utilities Bill Payments	12.14	0.2	9.97	0.2	7.46	0.1	8.30	0.2	11.2	0.3
Misc. Payments <sup>14</sup>	25.42	1.3	24.95	1.4	24.08	1.3	23.60	1.8	24.6	1.9
<b>Total</b>	<b>40.44</b>	<b>1.7</b>	<b>37.59</b>	<b>1.6</b>	<b>34.00</b>	<b>1.6</b>	<b>34.28</b>	<b>2.1</b>	<b>38.1</b>	<b>2.4</b>

<sup>13</sup> All Mobile Phone Banking transactions other than funds transfer, bill payments and mobile top-ups<sup>14</sup> All Call Center/ IVR Banking transactions other than funds transfer, bill payments and mobile top-ups

**Table A-12: E-Commerce Transactions**

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

Transaction Type	Q1-FY22		Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23 <sup>p</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Transactions by domestic consumers	11.8	17.5	12.6	21.6	8.4	21.8	8.9	22.0	7.6	23.7
Transactions by foreign consumers	0.8	4.7	0.9	5.1	0.8	5.3	1.1	8.0	1.4	9.8
<b>Total Transactions</b>	<b>12.7</b>	<b>22.3</b>	<b>13.6</b>	<b>26.7</b>	<b>9.1</b>	<b>27.0</b>	<b>10.1</b>	<b>30.0</b>	<b>9.0</b>	<b>33.5</b>

*Based on data reported by e-commerce acquirers***Table A-13: Paper-Based Transactions**

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

Transaction Type	Q1-FY22		Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23 <sup>p</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Cash Deposit - OTC	23.0	5,237.1	24.8	5,659.8	23.5	5,194.1	23.0	6,137.2	23.1	6,089.4
Cash Withdrawal - OTC	36.1	5,668.2	37.3	6,360.5	36.5	6,482.3	36.1	7,113.9	34.9	7,327.9
Intra-Bank Fund Transfers	10.2	16,795.8	8.5	18,965.5	8.6	19,536.1	9.1	23,377.0	8.5	21,959.2
Inter-Bank Fund Transfers	9.2	7,289.5	9.8	7,975.7	9.7	8,148.2	10.5	9,605.0	9.0	7,962.0
Pay Order/Demand Draft/Banker's Cheque	2.8	2,689.3	4.6	3,276.7	2.8	3,166.6	2.6	4,154.8	2.2	2,696.0
Direct Debit	0.6	2,670.8	0.7	3,294.5	0.6	2,831.7	0.7	3,987.2	0.6	3,555.6
Utility Bill Payments	16.0	692.5	15.6	604.4	14.6	368.0	13.7	502.6	15.4	556.5
Others Paper-Based Instruments <sup>15</sup>	0.1	553.1	0.2	543.7	0.2	685.1	0.2	826.5	0.2	751.6
<b>Total</b>	<b>98.0</b>	<b>41,596.3</b>	<b>101.4</b>	<b>46,680.7</b>	<b>96.5</b>	<b>46,412.1</b>	<b>96.0</b>	<b>55,704.3</b>	<b>93.9</b>	<b>50,898.2</b>

<sup>15</sup> Other paper-based instruments includes TT, MT, Coupon, Dividend Warrants, etc.

**Table A-14: ATM Transactions - By Payment Cards issued by Bank/ MFBs**

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

Transaction Type	Q1-FY22		Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23 <sup>p</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
ATMs only Cards	1.1	5.3	1.0	3.6	1.2	3.0	1.0	3.7	0.8	6.0
Debit Cards	153.8	2,082.2	164.5	2,278.3	168.1	2,384.2	176.2	2,583.1	181.5	2,613.1
Credit Cards	0.1	0.9	0.2	3.1	0.1	1.2	0.1	1.7	0.1	1.5
Pre-Paid Cards	0.1	0.4	0.0	0.4	0.0	0.3	0.0	0.3	0.0	0.3
Social Welfare Cards	0.4	1.3	0.4	1.1	0.4	1.3	0.5	1.5	0.4	1.4
<b>Total</b>	<b>155.4</b>	<b>2,090.2</b>	<b>166.1</b>	<b>2,286.5</b>	<b>169.8</b>	<b>2,390.0</b>	<b>177.8</b>	<b>2,590.3</b>	<b>182.9</b>	<b>2,622.1</b>

*Based on data provided by Card issuers***Table A-15: POS Transactions - By Payment Cards issued by Bank/ MFBs**

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

Transaction Type	Q1-FY22		Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23 <sup>p</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
ATMs only Cards	-	-	-	-	-	-	-	-	-	-
Debit Cards	22.6	84.3	26.2	110.9	26.8	117.8	29.6	130.8	31.8	144.9
Credit Cards	11.4	66.4	11.8	74.8	12.1	77.5	12.8	86.9	13.5	95.9
Pre-Paid Cards	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.0
Social Welfare Cards	0.0	0.0	-	-	-	-	-	-	-	-
<b>Total</b>	<b>34.1</b>	<b>150.7</b>	<b>38.0</b>	<b>185.8</b>	<b>39.0</b>	<b>195.5</b>	<b>42.4</b>	<b>217.8</b>	<b>45.3</b>	<b>240.8</b>

*Based on data provided by Card issuers*



**Table A-16: e-Commerce Transactions - By Payment Cards issued by Bank/ MFBs**

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

Transaction Type	Q1-FY22		Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23 <sup>p</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Debit Cards	12.3	25.2	10.6	34.9	10.1	35.5	8.7	33.5	8.0	38.1
Credit Cards	4.1	21.4	4.0	26.6	4.2	29.4	4.0	32.6	3.9	36.8
Pre-Paid Cards	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.1
<b>Total</b>	<b>16.4</b>	<b>46.8</b>	<b>14.6</b>	<b>61.6</b>	<b>14.3</b>	<b>64.9</b>	<b>12.7</b>	<b>66.2</b>	<b>11.9</b>	<b>75.1</b>

*Based on data provided by Card issuers***Table A-17: Branchless Banking Summary**

Items	Q1-FY22	Q2-FY22	Q3-FY22	Q4-FY22	Q1-FY23
Number of Agents	560,556	587,547	612,901	637,231	629,266
Number of Accounts	72,406,011	78,809,751	85,311,976	88,549,274	90,302,812
Deposits as on Quarter end (PKR million)	56,042	65,580	70,547	78,272	81,299
Number of transactions during the quarter ('000s)	616,972	666,444	713,246	728,625	733,052
Value of transactions during the quarter (PKR million)	2,291,329	2,582,391	2,817,329	2,946,271	3,177,184

**Annexure B: Acronyms**

ATM	Auto Teller Machine
CDM	Cash Deposits Machine
CNP	Card Not Present
IVR	Interactive Voice Response
MFB	Microfinance Bank
MPG	Micropayment Gateway
NIFT	National Institutional Facilitation Technologies (Pvt.) Ltd
OTC	Over the Counter
PRISM	Pakistan Real-time Interbank Settlement Mechanism
PSD	Payment Systems Department (erstwhile department merged into PSP&OD)
PSP&OD	Payment Systems Policy and Oversight Department
DI&SD	Digital Innovation and Settlements Department
RTGS	Real-Time Gross Settlement System
RTOB	Real-time online Branches
EMI	Electronic Money Institutions
PSOs	Payment System Operators
PSPs	Payment Service Providers

**Disclaimer**

The statistics and statistical analysis are based on the data received from Commercial Banks, Microfinance Banks, DFIs, PSOs& PSPs and EMIs. Although a great deal of care has been taken to ensure the publication of correct information and data, however, SBP disclaims responsibility for errors and omissions. This Review is being published for the purpose of information and analysis of stakeholders. The difference may exist due to the reason that the data of ATMs and POS is based on reporting of the acquiring banks, whereas Card-wise data of the same channels is based on the reporting of the card-issuing banks. 'P' is used for Provisional. There may be minor differences due to rounding-off of numbers and in some places use of full figures in percentage shares and growth rates.

For queries, comments, and feedback on this publication, please e-mail at

[PSD-Data@sbp.org.pk](mailto:PSD-Data@sbp.org.pk)