



Payment Systems Quarterly Review

For the 1st Quarter of Fiscal Year 2025-26



Digital Financial Services Group

State Bank of Pakistan

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Disclaimer

The statistics and analysis are based on the data acquired from Banks, Microfinance Banks (MFBs), Payment System Operators/ Payment Service Providers (PSOs/PSPs), Branchless Banking (BB) Service Providers and Electronic Money Institutions (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 review of stakeholders. There may be minor differences due to the rounding-off of numbers.

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KEY HIGHLIGHTS

Major trends in payment systems during Q1-FY26 are summarized below:

- **Retail Payments:** Volume has now reached to **2.8 billion** during the quarter showing a sustained growth of 10%. The value of transactions, on the other hand, has increased to **PKR 166 trillion**, with a quarterly growth of 6%. Key driver behind this growth is the consistent increase in usage of mobile app-based banking.
- **Payments through Digital Channels:** A total of **2.5 billion** payments were conducted through digital payment channels attaining a share of **90%** in **total retail payments** through banks and EMIs. In the same quarter last fiscal year this share was 87%. The value of transactions has reached **PKR 55 trillion** during the period.
- **Mobile App-Based Payments:** A total of **2.0 billion** payments alone were made through mobile banking apps offered by Banks, branchless banking (BBs) players, and EMIs. This accounts for **81% of all payments through digital channels**. By value, a total of **PKR 33.7 trillion** was processed through these banking apps. These transactions are inclusive of account/wallet initiated payments made by the customers to merchants at online and physical stores.
- **Mobile App Banking Users:** During the quarter, total number of mobile app based banking users reached **120 mn**. The number of BB mobile app users have increased to 88.0 million (↑11%), while banks' mobile app users have increased to 25.9 million (↑7%). EMIs' app based wallet users have also increased to 6.3 million (↑9%).
- **Internet Banking Portals:** Internet banking usage continued to expand as well, with the number of registered **users** reaching to **15.2 million**, up from 14.9 million in the previous quarter. These users conducted **82 million transactions** during the quarter, amounting to **PKR 11.5 trillion**.
- **Raast Instant Payment System:** Raast adoption continued to gain strong momentum during the quarter. Person-to-Person (P2P) transactions increased to 535 million (↑31%) with a value of PKR 11.3 trillion (↑27%). Meanwhile, Raast Person-to-Merchant (P2M) service saw rapid expansion, with over 1.1 million merchants onboarded as of quarter end. With its efficient, user-friendly payment solutions, Raast

P2M is expected for accelerated growth in the coming quarters. During this quarter, Raast P2M transactions rose by more than 2 folds to 4.3 million amounting to PKR 17.0 billion. In total, Raast processed 544 million transactions of PKR 12.8 trillion during the quarter.

- **Payment Cards:** As of quarter-end, there were **61.3 million cards** in circulation, with 90% comprising of debit cards and only 4% credit cards. These payment cards were used to conduct 269 million transactions at ATMs, 132 million at PoS and 30 million at e-commerce stores *(the figures reflect both domestic and international usage of payment cards)*.
- **ATMs:** At **20,527 ATMs across the country**, **267 million transactions** of **PKR 4.5 trillion** were conducted during the quarter. On an average, each ATM handled 142 transactions a day with an average ticket size of PKR 16,800/trxn.
- **Point-of-Sales (PoS) Terminals:** Number of PoS machines have also increased to **220,532** by the quarter-end processing more than **1.2 million purchases a day**. In total, 122 million (↑14%) transactions were conducted over PoS during the quarter amounting PKR 620 billion (↑9%).
- **Digital E-commerce:** E-commerce activity recorded **250 million online payments through cards and accounts/wallets** amounting to **PKR 343 billion**. Digital wallets and account-based payments dominated, accounting for 94% (235 million) of digital e-commerce transactions by volume and 80% (PKR 275 bn) by value.
- **Retail Store Merchants:** Banks and MFBs have enabled a total of **1.2 million QR enabled merchants**. These merchants can accept digital payments through wallets and QR code as an alternative to cash/card based purchase payments. During the quarter, these merchants processed **28 million payments of PKR 92 billion**.
- **Branches and Agents:** A network of **19,852 Bank Branches** and **756,480 BB agents** is providing OTC payment services to the customers that mainly include cheques, cash deposits, withdrawals, fund transfers and bill payments. Bank branches processed 137 million payments of PKR 110 trillion, while BB agents facilitated 129 million payments of PKR 0.9 trillion.
- **Large-Value transactions:** RTGS system, which processes large-value transactions, settled **1.7 million transactions** totaling to **PKR 351 trillion**.

SNAPSHOT OF PAYMENT SYSTEMS

	End Jun-25 ^R	End Sep-25 ^P
Country's Population (in million) ¹	241.5	241.5
Currency in Circulation (in PKR billion) ²	10,634	10,499
Payment Systems Infrastructure		
Banks, Microfinance Banks, and Digital Banks	42	42
Payment System Operators/ Payment Service Providers – PSOs/PSPs	6	6
Electronic Money Institutions – EMIs	6	6
Branchless Banking Service Providers – BBs	15	15
PRISM Participants ³	59	59
Payments Network		
Branches of Banks & MFBs	19,347	19,852
Branchless Banking Agents	731,814	756,480
ATMs	20,341	20,527
CDMs/CCDMs ⁴	1,038	1,252
Point-of-Sale (PoS) Machines	195,849	220,532
PoS enabled Merchants	159,284	181,067
Registered E-Commerce Merchants (Banks/MFBs)	9,584	9,913
QR enabled Merchants	1,092,044	1,168,858
Digital Payment Channel Users and Instruments (in million)		
BB Mobile App Users	79.2	88.0
Mobile Banking Users	24.1	25.9
EMIs' E-Wallet App Users	5.8	6.3
Internet Banking Users	14.9	15.2
Call Center/ IVR Banking Users	43.6	44.3
Payment Cards	59.3	61.3

	Q4-FY25 ^R		Q1-FY26 ^P	
	Volume (million)	Value (PKR trillion)	Volume (million)	Value (PKR trillion)
Payments Summary				
RTGS – PRISM Transactions	1.2	308.8	1.7	351.2
Retail Payments	2,509.5	156.7	2,759.5	165.8
<i>of which, through</i>				
Digital Channels ⁵	2,223.5	49.5	2,494.2	55.4
OTC Channels ⁶	286.0	107.2	265.3	110.4

¹ Population Statistics taken from "Population and Housing Census (2023) – The Digital Census" available at: <https://www.pbs.gov.pk/sites/default/files/population/2023/Pakistan.pdf>

² Latest figure taken from State Bank of Pakistan's "Monthly Statistical Bulletin" available at: https://www.sbp.org.pk/reports/stat_reviews/Bulletin/2025/May/Chap-2.pdf

³ This includes 46 Banks/MFBs (Islamic banking windows counted separately), 9 DFIs, and 4 Non-Banks or Special Participants

⁴ CDMs: Cash Deposit Machine | CCDMs Cash & Cheque Deposit Machine (some have facility of withdrawal in addition to deposit)

⁵ Payments conducted at ATMs, CDMs, POS Machines, E-Commerce Platforms or through Mobile Banking Apps, Digital Wallets, Internet Banking Portals are classified as Digital Payments

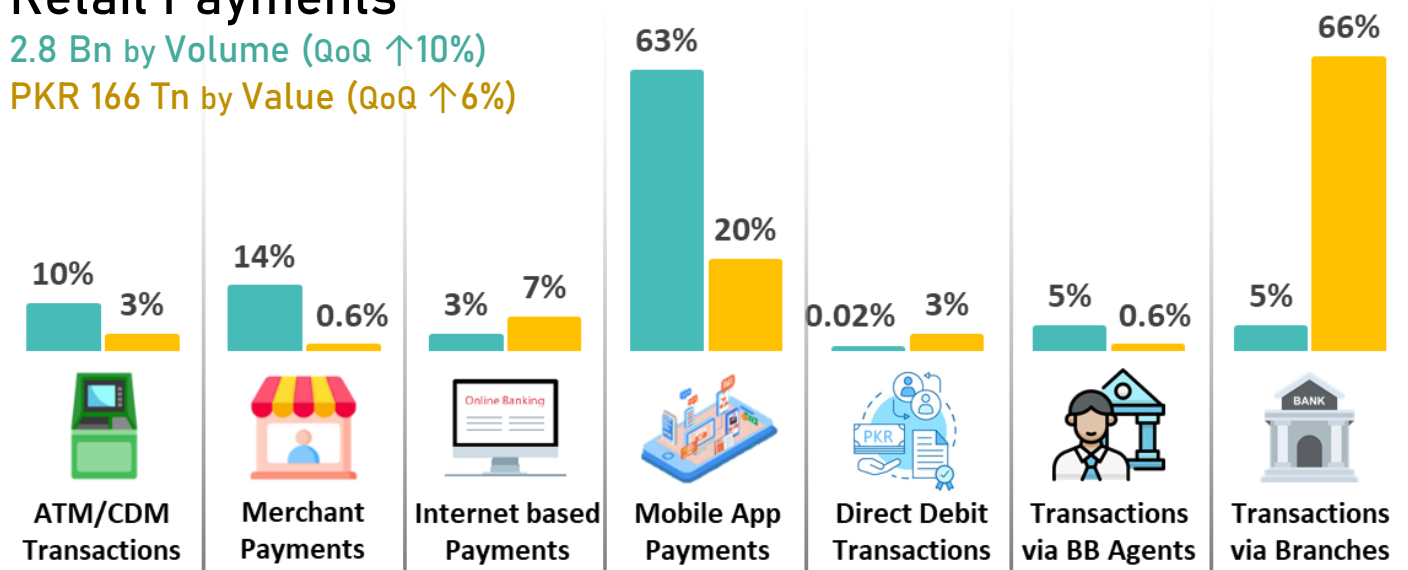
⁶ Payments conducted at Bank Branches or Branchless Banking Agents are classified as Over-the-Counter (OTC) Payments

Payment Systems Key Statistics

Retail Payments

2.8 Bn by Volume (QoQ ↑10%)

PKR 166 Tn by Value (QoQ ↑6%)

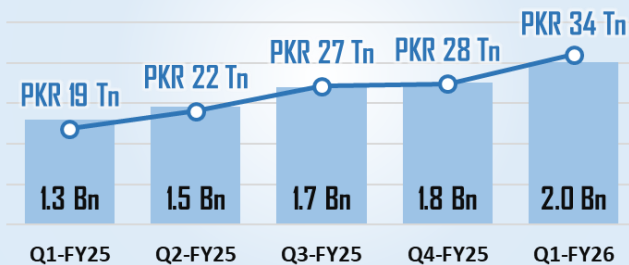


90% Payments through Digital Channels

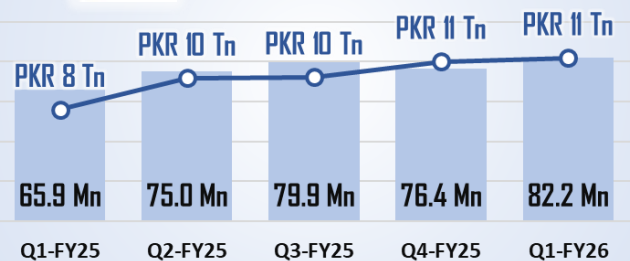
10% Payments via OTC Channels



120 Mn App-based Banking Users



15 Mn Web-based Banking Users



Digital Merchants



1.2 Mn
In-Store Digital Merchants



181.1 K
POS Equipped Merchants



9.9 K
E-Commerce Merchants



In-Store Digital Payments

28.4 Mn of PKR 91.5 Bn via Mobile App Wallets/QR Scan



Purchases via POS Machine

122.1 Mn of PKR 619.7 Bn via Payment Cards



E-Commerce Purchases

14.6 Mn of PKR 68.3 Bn via Payment Cards

235.1 Mn of PKR 274.7 Bn via Accounts/Mobile App Wallets

Payment Systems Key Statistics



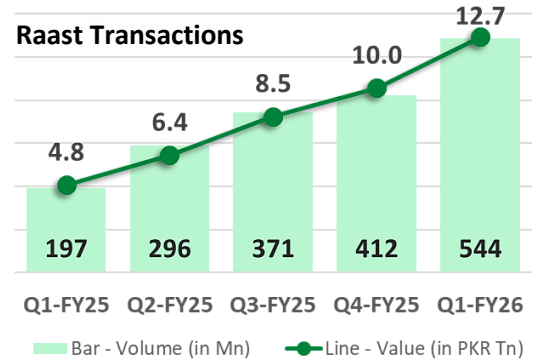
Raast

Instant Payment Systems

46.6 Mn Raast P2P IDs

1.2 Mn Raast Merchants

Raast Transactions



61.3 Mn

Payment Cards

430.5 Mn Transactions of PKR 5.2 Tn conducted via cards in Q1-FY26

54.5 million
Debit Cards

↑9%

3.1 million
Credit Cards

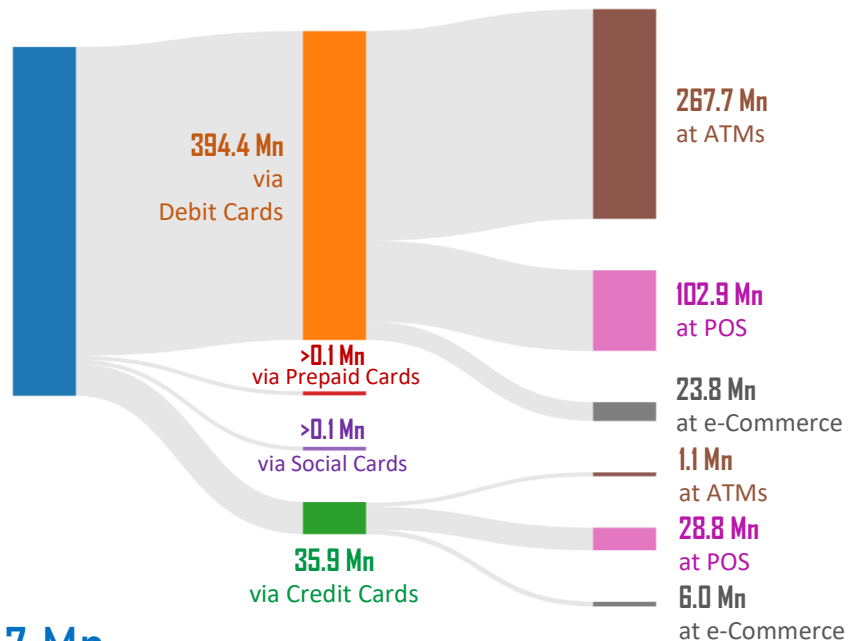
↑8%

0.1 million
Prepaid Cards

↓5%

3.6 million
Social Cards

↓2%



19,852

Bank Branches of 42 Banks & MFBs

136.7 Mn

Transactions of PKR 109 Tn

Deposited to Accounts

13.9
PKR trillion



Cash Withdrawals

9.7
PKR trillion



128.6 Mn payments of PKR 917 Bn (processed by BB Agents)

756,480 BB Agents

Branch-based Transactions



Cheque-based transfers

81.7
PKR trillion



Pay Order/ Demand Draft

2.9
PKR trillion



Utility Bills

0.8
PKR trillion



Other Paper-Instruments

0.6
PKR trillion



20,527
ATMs

267.4 Mn transactions amounting PKR 4.5 Tn

98% Cash Withdrawals

Avg. PKR 16,800 per transactions

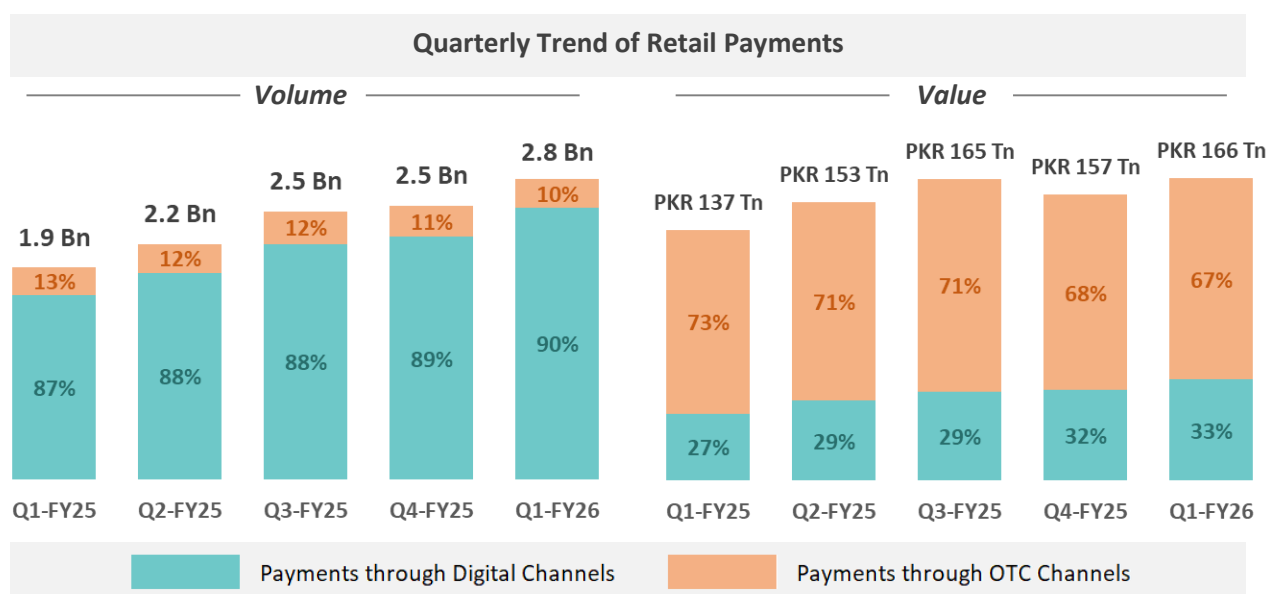
PAYMENTS SUMMARY

Pakistan's payment systems are increasingly reflecting the outcomes of sustained policy focus on digitization and market innovation. Regulatory initiatives led by the State Bank of Pakistan (SBP), alongside operational advancements by banks, Electronic Money Institutions (EMIs), and fintechs, have collectively enhanced the accessibility, efficiency, and usability of digital payment channels. In Q1-FY26 (July–September 2025), these efforts manifested in a continued expansion of digital transactions relative to total payment activity, signaling a deepening integration of digital payments into economic activity. The growing preference for digital modes among consumers and businesses points to strengthening user confidence, network effects arising from wider merchant acceptance, and a gradual reorientation of payment behavior toward alternatives cash transactions.

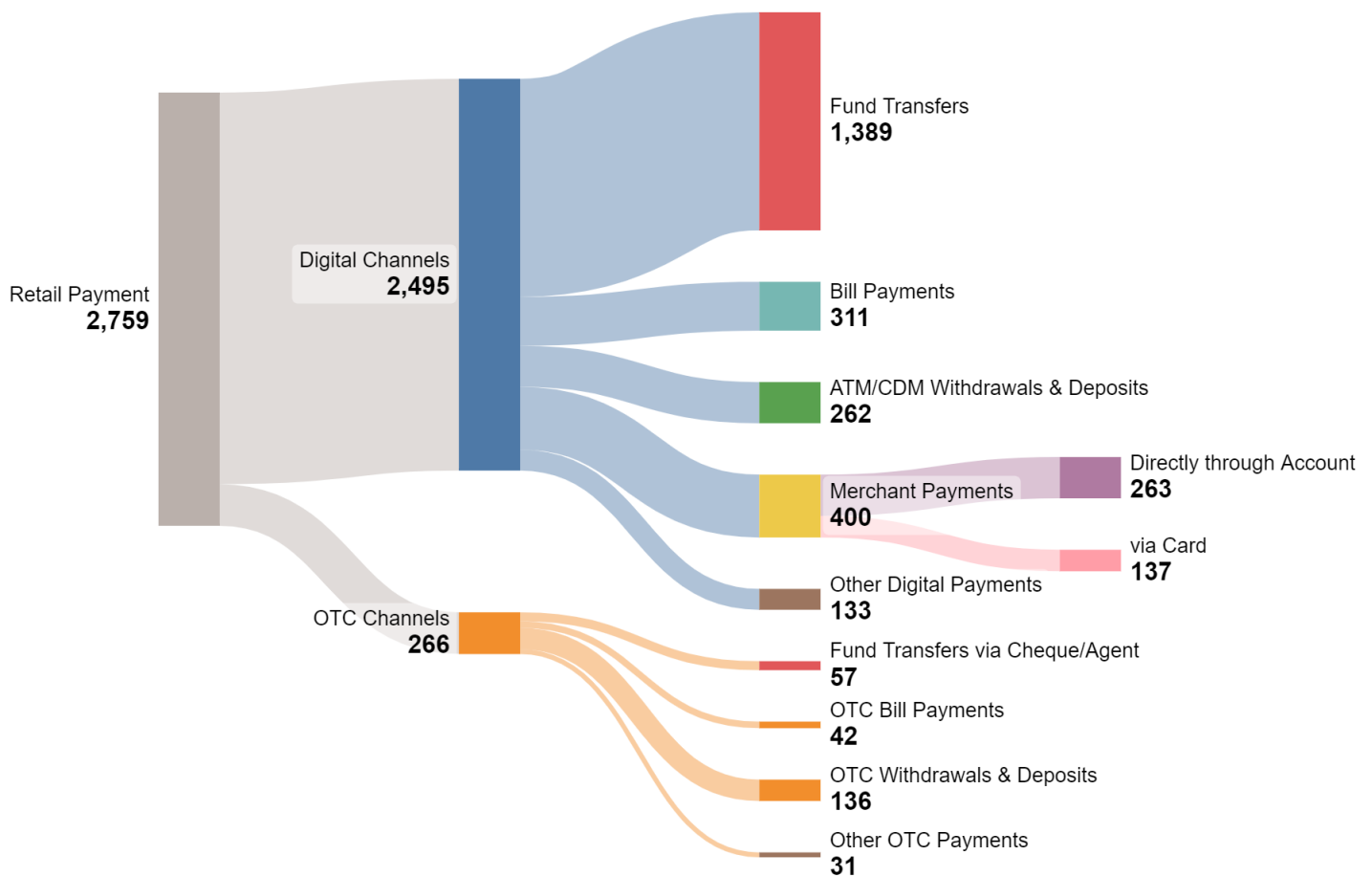
Retail Payments

Banks and Microfinance Banks (MFBs) remain the backbone of the retail payments ecosystem, providing the core infrastructure for a wide range of transactions, including fund transfers and settlements, card-based payments, mobile and internet banking, cash management, cheque clearing, and the issuance of instruments such as pay orders and demand drafts. Complementing this formal banking network, Branchless Banking (BB) operators extend the reach of financial services through extensive agent and micro-merchant networks, enabling access in both urban areas and underserved and remote locations. In parallel, Electronic Money Institutions (EMIs) are further reshaping the payments landscape by offering e-wallet solutions and promoting cash-lite transaction behavior, thereby accelerating the adoption of secure, efficient, and fully digital payment instruments.

During Q1-FY26, retail payments grew by 10% to 2.8 billion amounting to PKR 166 trillion. The share of retail payments through digital payment channels now stands at 90% in contrast to 87% in the same quarter last year (Q1-FY25). However, by value, the share of digital payments stands at around 33%.



Retail payments by volume mainly comprises of 1,445 million Fund Transfers followed by 400 million Merchant Payments, 353 million Bill Payments & Top-ups, 311 million Cash Withdrawal via ATMs, Branches and Agents, and 87 million Cash Deposits. By value as well, Fund Transfers is on the top in retail payments amounting PKR 123 trillion followed by cash withdrawal and cash/instrument deposit with PKR 28 trillion. Fund transfers can be made using digital channels like ATMs, Mobile Banking Apps, Internet Banking and OTC channels that includes BB Agents and Bank Branches (via cheques). Break-up of transactions (volume in millions) by channel is provided in the diagram below:



Large-Value Payments (PRISM Transactions)

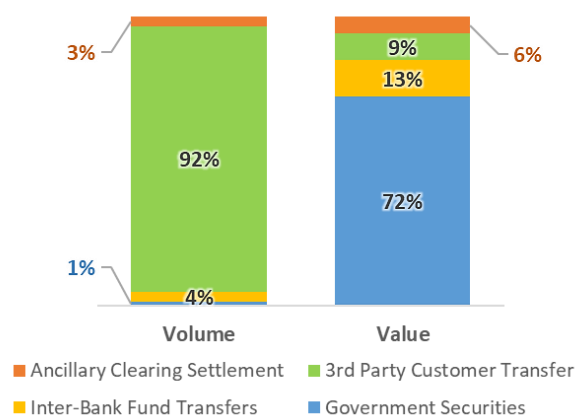
Pakistan Real-time Interbank Settlement Mechanism (PRISM) is Pakistan's Real Time Gross Settlement System (RTGS) typically used for settlement of large value interbank fund transfers, government securities, retail clearing etc., and has been one of the cornerstones in providing payment and settlement services in the country. SBP is also working to upgrade PRISM system with new and advanced features, especially with regards to the government securities related operations.

During Q1-FY26, first complete quarter after the upgradation to PRISM+, total transactions showed 14% increase by value. Government securities related transactions increased to PKR 254 trillion as compared to PKR

200 trillion in the same quarter last year. Other PRISM transactions such as IBFT, 3rd party customer transfers and ancillary clearing settlement transactions also increased in contrast to last year same quarter.

Break-up of PRISM transactions shows that 92% of the transactions by volume comprises of customer initiated RTGS transactions. While by value, its share is 9% in total transaction value. Majority share in value (72%) is obtained by settlement of government securities followed by inter-bank fund transfers (13%). The figure presents the share of different transactions category under RTGS transactions during Q1-FY26 by both volume and value of transaction.

Break-up of RTGS Transactions



ANNEXURES

A-1: Payment Systems Infrastructure and Users

(Actual number)

	Q1-FY25	Q2-FY25	Q3-FY25	Q4-FY25	Q1-FY26 ^P
Commercial and Digital Banks	32	32	32	31	31
Microfinance Banks (MFBs)	12	12	11	11	11
Payment Service Operators (PSOs)/ Service Providers (PSPs)*	5	5	5	6	6
Electronic Money Institutions (EMIs)*	4	5	6	6	6
Branchless Banking (BB) Service Providers	16	16	16	15	15
PRISM Participants	59	59	59	59	59
Commercial Banks/ MFBs Branches	18,669	19,110	19,170	19,347	19,852
Branchless Banking Agents	693,178	703,972	722,585	731,814	756,480
ATMs	19,170	19,519	19,851	20,341	20,527
CDMs/CCDMs**	620	753	863	1,038	1,252
POS Machines	132,224	151,646	179,383	195,849	220,532
Internet Banking Users	12,407,336	13,258,511	14,125,898	14,923,294	15,164,537
Mobile Phone Banking Users	19,577,286	21,097,867	22,586,402	24,131,908	25,873,112
Call Centers/ IVR Banking Users	40,894,205	42,088,014	42,813,163	43,624,206	44,348,662
EMI-Wallet App Users	4,208,440	4,737,323	5,283,533	5,754,991	6,287,018
Branchless Banking Mobile App Users	60,318,502	64,301,111	68,477,003	79,155,151	87,985,219
Payment Cards	55,630,855	55,704,648	57,594,635	59,326,536	61,306,330
E-Commerce Merchants Registered with Banks	8,189	8,932	9,129	9,584	9,913
QR enabled Merchants	597,411	679,745	778,936	1,092,044	1,168,858
POS enabled Merchants	104,281	115,177	140,861	159,284	181,067
Merchants Registered with EMIs	5,317	7,240	11,756	16,635	27,543
Freelancers Registered with EMIs	294,194	305,791	320,157	323,885	324,755

* Includes only commercial licensed PSOs/PSPs or EMIs

** CDM/CCDMs: Cash Deposit Machines/ Cash and Cheque Deposit Machines

P: Provisional | R: Revised

A-2: Composition of Payment Cards issued by Banks, MFBs, EMLs and BBs

(Actual number)

Payment Card Category	Q1-FY25	Q2-FY25	Q3-FY25	Q4-FY25	Q1-FY26 ^P
Credit Cards	2,112,042	2,151,186	2,176,278	2,215,081	3,109,680
Debit Cards	48,940,944	49,586,762	51,266,501	53,103,386	54,483,984
Pre-Paid Cards	98,623	92,900	92,558	93,476	114,666
Social Welfare Cards	4,479,246	3,873,800	4,059,298	3,914,593	3,598,000
Overall Cards (A+B+C)	55,630,855	55,704,648	57,594,635	59,326,536	61,306,330

P: Provisional | R: Revised

A-3: Large Value Transactions – PRISM (RTGS)

(Volume in Thousand & value in Trillion-PKR)

Transaction Type	Q1-FY25		Q2-FY25		Q3-FY25		Q4-FY25 ^R		Q1-FY26 ^P	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Government Securities	22.0	200.0	24.8	226.7	22.1	251.1	19.6	229.6	18.2	253.6
Inter-Bank Fund Transfers	97.1	43.8	116.2	62.1	108.4	58.1	87.6	48.6	62.6	44.3
3 rd Party Customer Transfers	1,447.8	27.0	1,474.3	33.7	1,391.9	31.1	1,122.9	23.7	1,560.0	32.6
Ancillary Clearing Settlement	15.9	7.4	17.4	7.9	10.7	6.7	12.8	6.9	56.7	20.7
Total Transactions	1,582.8	278.2	1,632.6	330.5	1,533.0	347.1	1,243.0	308.8	1,697.5	351.2

P: Provisional | R: Revised

A-4: Retail Value Payments – (Bank, MFBs, BBs & EMLs)

(Volume in Million & Value in PKR Billion)

Transaction Type	Q1-FY25		Q2-FY25		Q3-FY25		Q4-FY25 ^R		Q1-FY26 ^P	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
ATM ¹	243.4	3,892.4	259.2	4,257.3	272.0	4,749.9	264.9	4,528.5	267.4	4,505.8
POS ¹	82.7	426.8	88.6	509.6	98.9	549.9	107.5	568.4	122.1	619.7
Internet Banking	65.9	7,851.7	75.0	10,052.2	79.9	10,117.3	76.4	11,211.5	82.2	11,478.0
Mobile Phone Banking	367.5	15,854.2	431.5	18,990.6	502.8	23,300.6	505.4	23,980.3	592.6	29,096.6
Call Centers/ IVR Banking	0.04	1.99	0.03	1.62	0.02	1.39	0.02	1.38	0.03	1.95
E-Commerce ¹	10.9	52.4	12.8	61.5	13.5	67.8	14.6	68.0	14.6	68.3
E-Wallet	32.4	93.3	38.5	105.5	43.8	130.0	50.4	142.5	61.1	176.4
BB Wallet	893.8	3,003.1	992.6	3,394.5	1,149.9	3,998.8	1,203.8	3,770.4	1,353.7	4,421.4
Direct Debit	0.56	5,706.7	0.57	6,572.9	0.57	5,722.5	0.5	5,257.4	0.52	5,038.3
BB Agent	109.2	841.6	116.2	885.1	155.9	989.8	152.3	1,065.2	128.6	917.3
Bank Branch	141.5	99,504.7	148.1	107,763.0	144.1	115,749.1	133.7	106,115.4	136.7	109,475.7
Total Transactions	1,947.8	137,228.9	2,163.1	152,593.8	2,461.6	165,377.1	2,509.5	156,709.1	2,759.5	165,799.5

¹ Based on data provided by ATMs operating banks/MFBs, POS acquiring banks and (CNP) e-commerce merchant acquiring banks

P: Provisional | R: Revised

A-5: ATM Transactions (Banks & MFBs)

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q1-FY25		Q2-FY25		Q3-FY25		Q4-FY25		Q1-FY26 ^P	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Cash withdrawals	237.5	3,531.5	253.0	3,872.8	265.3	4,318.2	258.8	4,113.9	260.8	4,091.4
Intra-Bank Fund Transfer	1.2	75.6	1.3	76.4	1.3	84.8	1.1	78.1	1.2	80.1
Inter-Bank Fund Transfers	3.3	164.6	3.5	171.9	3.6	179.4	3.4	186.5	3.6	171.6
Utilities Bill Payments	0.3	5.4	0.3	5.0	0.3	4.4	0.3	5.7	0.4	6.9
Cash/Instrument Deposits	1.1	115.0	1.2	131.0	1.5	162.9	1.4	144.2	1.5	155.6
Other ATM based	0.01	0.19	0.01	0.19	0.01	0.20	0.01	0.18	0.01	0.17
Total Transactions	243.4	3,892.4	259.2	4,257.3	272.0	4,749.9	264.9	4,528.5	267.4	4,505.8

Based on data provided by ATM acquirers

P: Provisional | R: Revised

A-6: POS Transactions (Banks & MFBs)

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q1-FY25		Q2-FY25		Q3-FY25		Q4-FY25		Q1-FY26 ^P	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Cash withdrawals	0.1	5.5	0.1	5.5	0.1	4.6	0.1	3.7	0.1	3.3
Purchase - Local	79.5	404.0	85.3	482.5	95.0	522.1	103.2	541.3	117.7	594.2
Purchase – International ¹	3.1	17.3	3.3	21.6	3.8	23.2	4.2	23.3	4.4	22.3
Total Transactions	82.7	426.8	88.6	509.6	98.9	549.9	107.5	568.4	122.1	619.7

Based on data provided by POS acquirers

¹ Transactions performed from foreign issued cards on local POS machines

P: Provisional | R: Revised

A-7: Internet Banking Transactions (Banks & MFBs)

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q1-FY25		Q2-FY25		Q3-FY25		Q4-FY25 ^R		Q1-FY26 ^P	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Intra-Bank Fund Transfers	15.9	2,652.7	17.3	3,157.8	19.0	3,421.0	16.9	3,837.5	16.9	3,692.5
Inter-Bank Fund Transfers	43.2	3,829.3	50.9	5,349.6	54.3	5,507.6	52.8	5,803.2	58.5	6,233.5
Utilities Bill Payments	5.4	426.5	5.3	467.4	5.2	439.5	5.2	478.9	5.3	463.0
Miscellaneous Payments ¹	1.4	943.2	1.5	1,077.4	1.5	749.1	1.5	1,091.9	1.6	1,089.0
Total Transactions	65.9	7,851.7	75.0	10,052.2	79.9	10,117.3	76.4	11,211.5	82.2	11,478.0

¹ Miscellaneous payments include government payments, taxes, 3rd party invoice payments, credit card payments, fee collections, donations and other payments

P: Provisional | R: Revised

A-8: Mobile Banking Transactions (Banks & MFBs)

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q1-FY25		Q2-FY25		Q3-FY25		Q4-FY25 ^R		Q1-FY26 ^P	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Intra-Bank Fund Transfers	67.5	5,930.9	77.1	6,944.6	90.3	8,571.4	89.3	8,906.6	99.7	10,295.8
Inter-Bank Fund Transfers	252.1	8,796.2	304.1	10,837.7	360.0	13,574.0	360.6	13,817.1	432.6	17,357.4
Utilities Bill Payments	35.3	419.1	36.5	415.0	38.0	365.1	40.8	416.2	44.6	550.6
Miscellaneous Payments ¹	12.5	708.0	13.7	793.3	14.6	790.1	14.7	840.4	15.7	892.8
Total Transactions	367.5	15,854.2	431.5	18,990.6	502.8	23,300.6	505.4	23,980.3	592.6	29,096.6

¹ Miscellaneous payments include government payments, taxes, 3rd party invoice payments, credit card payments, fee collections, donations and other payments

P: Provisional | R: Revised

A-9: Call Center/IVR Banking Transactions (Banks & MFBs)

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q1-FY25		Q2-FY25		Q3-FY25		Q4-FY25		Q1-FY26 ^P	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Intra-Bank Fund Transfers	0.00	0.04	0.00	0.03	0.00	0.03	0.00	0.02	0.00	0.02
Inter-Bank Fund Transfers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilities Bill Payments	0.02	0.67	0.01	0.43	0.01	0.29	0.01	0.28	0.01	0.55
Miscellaneous Payments ¹	0.02	1.28	0.02	1.15	0.01	1.08	0.01	1.07	0.01	1.37
Total Transactions	0.04	1.99	0.03	1.62	0.02	1.39	0.02	1.38	0.03	1.95

¹ All payments other than fund transfers and utility bill payments as provided by the bank

P: Provisional | R: Revised

A-10: CNP e-Commerce Transactions (Banks & MFBs)

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q1-FY25		Q2-FY25		Q3-FY25		Q4-FY25		Q1-FY26 ^P	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Local cards ¹	9.1	35.6	10.8	42.2	11.6	46.0	12.6	47.8	12.5	48.2
International cards ²	1.8	16.9	1.9	19.3	1.9	21.7	2.0	20.2	2.1	20.1
Total Transactions	10.9	52.4	12.8	61.5	13.5	67.8	14.6	68.0	14.6	68.3

¹ Card-not-present (CNP) transaction on domestic e-commerce websites through domestic issued card

² Card-not-present (CNP) transactions on domestic e-commerce websites through foreign issued card

P: Provisional | R: Revised

A-11: EMI-Wallet Transactions (EMIs)

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q1-FY25		Q2-FY25		Q3-FY25		Q4-FY25		Q1-FY26 ^P	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Intra-EMI Fund Transfers	2.7	9.5	3.1	9.3	3.3	10.8	3.5	11.0	3.8	12.2
Inter-EMI & Bank Fund Transfers	22.3	78.3	27.0	90.4	31.1	113.0	36.5	124.1	46.1	154.7
Bill Payments/ Mobile Top-ups	3.1	4.9	3.7	5.1	4.4	5.4	5.1	6.5	5.2	8.3
Miscellaneous Payments	4.3	0.6	4.7	0.7	5.2	0.9	5.4	1.0	5.9	1.3
Total e-Wallet Transactions	32.4	93.3	38.5	105.5	43.8	130.0	50.4	142.5	61.1	176.4

P: Provisional | R: Revised

A-12: Branchless Banking Wallet Transactions (BBs)

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q1-FY25		Q2-FY25		Q3-FY25		Q4-FY25 ^R		Q1-FY26 ^P	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Fund Transfers	514.1	2,617.1	576.1	2,982.9	654.7	3,521.8	596.0	3,113.0	725.6	3,638.0
Bill Payments/ Mobile Top-ups	221.7	196.1	227.1	189.1	239.2	174.7	240.1	199.8	255.5	261.7
Online Merchant Purchases ¹	106.6	93.2	139.5	131.4	199.1	190.4	238.7	247.6	235.1	274.7
Retail Store Purchases ²	21.3	53.4	22.1	58.2	21.7	61.3	20.7	60.8	28.4	91.5
Miscellaneous Payments	30.2	43.3	27.8	33.0	35.2	50.5	108.2	149.3	109.1	155.5
Total BB-Wallet Payments	893.8	3,003.1	992.6	3,394.5	1,149.9	3,998.8	1,203.8	3,770.4	1,353.7	4,421.4

¹ Includes wallet based e-commerce purchases

² Includes payments at retail/kiriyana store via wallets/QR scan/TILL

P: Provisional | R: Revised

A-13: Branchless Banking Agent-based Transactions (BB Agents)

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q1-FY25		Q2-FY25		Q3-FY25		Q4-FY25 ^R		Q1-FY26 ^P	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Fund Transfers	0.05	5.61	0.23	10.33	11.3	71.4	17.3	110.5	23.6	111.4
Bill Payments/ Mobile Top-ups	27.9	152.3	29.0	122.0	29.7	89.7	21.5	79.4	27.0	155.6
Cash Deposits	63.8	459.0	66.0	476.4	66.9	479.2	59.3	412.6	42.3	284.5
Cash Withdrawals	11.0	56.8	14.0	92.6	15.3	113.2	16.7	188.6	7.1	89.7
Miscellaneous Payments	6.5	167.8	7.1	183.7	32.8	236.2	37.6	274.1	28.7	276.1
Total Agent-based Payments	109.2	841.6	116.2	885.1	155.9	989.8	152.3	1,065.2	128.6	917.3

P: Provisional | R: Revised

A-14: Paper-Based Transactions (Banks/MFB Branches)

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q1-FY25		Q2-FY25		Q3-FY25		Q4-FY25		Q1-FY26 ^P	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Cash Deposit ¹	22.1	7,405.6	23.8	7,217.8	21.7	6,672.2	20.9	7,436.3	22.3	7,432.0
Cash Deposit (RTOB) ²	22.5	6,142.1	24.4	6,807.0	22.1	6,495.1	20.2	6,849.4	21.3	6,438.7
Cash Withdrawal ¹	35.8	7,310.5	37.0	8,018.2	38.4	7,870.7	32.9	7,600.3	33.5	6,916.7
Cash Withdrawal (RTOB) ²	9.8	2,554.0	10.5	2,718.3	10.7	2,907.3	9.2	2,903.1	9.5	2,738.6
Intra-Bank FT ¹	9.4	33,336.7	9.6	38,332.0	9.9	39,500.6	8.7	46,146.6	9.0	54,326.5
Intra-Bank FT (RTOB) ²	15.2	28,534.5	16.3	29,827.2	16.7	38,075.9	17.7	20,700.6	16.4	18,962.4
Inter-Bank FT ¹	8.4	9,122.9	8.7	9,354.6	8.5	8,960.9	7.6	9,578.9	7.7	8,462.9
PO/DD/Banker's Cheque	1.6	2,740.3	1.7	3,328.6	1.8	3,470.8	1.6	3,490.8	1.7	2,865.8
Utility Bill Payments	16.4	772.5	15.7	721.1	14.0	610.5	14.5	668.8	15.2	753.4
Others Instruments ³	0.1	1,585.6	0.2	1,438.2	0.2	1,185.3	0.2	740.5	0.1	578.8
Total Transactions	141.5	99,504.7	148.1	107,763.0	144.1	115,749.1	133.7	106,115.4	136.7	109,475.7

¹ Transfer, Withdrawal or deposits to branch own account

² Transfer, Withdrawal or Deposit to other account through Real-Time Online Branch

³ Includes Telegraphic Transfers, Coupon, Dividend Warrants and other miscellaneous payments

FT: Funds Transfer | PO: Pay Order | DD: Demand Draft

P: Provisional | R: Revised

A-15: Raast Transactions

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q1-FY25		Q2-FY25		Q3-FY25		Q4-FY25		Q1-FY26 ^P	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
P2P Transfers	196.1	4,649.5	293.7	6,137.3	368.3	8,014.5	408.0	8,899.9	534.7	11,280.0
Bulk Payments	0.6	100.5	1.1	224.1	1.4	437.7	2.0	1,085.9	4.9	1,452.1
P2M Payments	0.3	0.9	0.9	2.9	1.5	4.5	2.2	6.5	4.3	17.0
Total Raast Transactions	197.0	4,750.9	295.7	6,364.0	371.2	8,456.7	412.1	9,992.3	543.9	12,749.1

P: Provisional | R: Revised

A-16: Card-Based Transactions

(Volume in Million & Value in Billion-PKR)

Card Type	Q1-FY25		Q2-FY25		Q3-FY25		Q4-FY25		Q1-FY26 ^P	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
ATM Transactions										
ATMs only Cards	-	-	-	-	-	-	-	-	-	-
Debit Cards	249.5	3,854.3	262.9	4,203.2	273.3	4,639.0	257.6	4,342.3	267.7	4,411.9
Credit Cards	0.2	2.5	0.2	2.9	0.2	3.0	0.2	3.5	1.1	19.1
Pre-Paid Cards	0.0	0.3	0.0	0.3	0.0	0.4	0.0	0.5	0.0	0.6
Social Welfare Cards	0.1	0.3	0.1	0.6	0.3	5.3	1.6	39.5	0.1	0.3
Total Transactions	243.5	3,801.8	263.3	4,206.9	273.8	4,647.7	259.5	4,385.8	268.9	4,431.9
POS Transactions										
Debit Cards	69.6	303.7	75.4	341.3	83.1	400.7	89.9	404.0	102.9	416.3
Credit Cards	22.8	178.1	23.4	191.0	24.0	187.9	26.4	197.2	28.8	260.9
Pre-Paid Cards	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.1
Total Transactions	92.4	481.9	98.9	532.4	107.1	588.8	116.3	601.4	131.7	677.3
E-Commerce Transactions										
Debit Cards	18.2	70.6	20.5	79.2	22.2	82.2	24.4	87.4	23.8	83.7
Credit Cards	6.3	55.4	7.1	58.0	5.5	42.7	5.6	40.8	6.0	50.9
Pre-Paid Cards	0.1	0.5	0.2	0.7	0.2	0.7	0.2	0.7	0.1	0.3
Total Transactions	24.7	126.4	27.8	137.9	27.9	125.6	30.2	128.9	29.9	134.8

Based on data provided by Card issuers (Banks, MFBs, EMLs, BBs)

^R Revised | ^P Provisional

ACRONYMS

ADC	Alternate Delivery Channel
ATM	Automated Teller Machine
BB	Branchless Banking (Service Providers)
CCDM	Cash and Cheque Deposit Machine
CDM	Cash Deposits Machine
CNP	Card Not Present
DD	Demand Draft
DFSG	Digital Financial Services Group
EMI	Electronic Money Institution
FT	Funds Transfer
IVR	Interactive Voice Response
MFB	Microfinance Bank
OTC	Over the Counter
P2P	Person-to-Person
PO	Pay Order
POS	Point-of-Sale
PRISM	Pakistan Real-time Interbank Settlement Mechanism
PSO	Payment System Operator
PSP	Payment Service Provider
PSP&OD	Payment Systems Policy and Oversight Department
RTGS	Real-Time Gross Settlement System
RTOB	Real-Time Online Branches
SBP	State Bank of Pakistan
USSD	Unstructured Supplementary Service Data