



Payment Systems Review

FOR THE QUARTER ENDED DECEMBER 31, 2022

PREPARED BY

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

Table of Contents

<i>Payment Systems Snapshot</i>	<i>3</i>
<i>Payment Systems Review</i>	<i>6</i>
1. <i>Payment Systems Infrastructure</i>	<i>6</i>
2. <i>Payment Systems Instruments</i>	<i>6</i>
3. <i>Payment Systems Transactions</i>	<i>7</i>
4. <i>Raast – Pakistan’s Instant Payment System</i>	<i>8</i>
<i>Annexure A: Quarterly Payment Systems Data</i>	<i>9</i>
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
<i>Annexure B: Acronyms</i>	<i>18</i>

Payment Systems Snapshot

Items	As on end	
	Dec, 2022 ^P	Sep, 2022 ^P
Population (Million) ¹	227.0	227.0
Currency in Circulation ² (PKR Trillion)	7.69	7.65
No. of Bank Accounts ³	67,523,103	67,523,103
No. of Branchless Banking Accounts	97,096,597	90,302,812
No. of EMIs Accounts	1,190,054	756,203
No. of Raast IDs - Person to Person (P2P)	25,807,998	21,107,888
No. of Banks (and their branches)	44 (17,479)	44 (17,086)
Commercial/Specialized ⁴	33 (16,112)	33 (15,797)
Microfinance	11 (1,367)	11 (1,289)
PSOs/PSPs (Commercial License) ⁵	5	5
EMIs (Commercial License) ⁶	4	4
PRISM Participants	59	59
Banks/ MFBs having		
ATMs	35	35
Point of Sale (POS) ⁷	9	9
Internet Banking	28	28
Mobile Phone Banking	26	26
Call Center Banking	21	21
Cash Deposit Machines (CDMs)	11	11
Number of		
ATMs	17,547	17,380
CDMs ⁸	507	475
POS Machines	108,899	106,479
e-Commerce Merchants (registered with Banks/MFBs)	5,954	5,429
Merchants (registered with EMIs ⁹)	5,484	4,954
Payment Cards	46,521,228	45,149,398
Issued by Banks/ MFBs	44,696,632	44,007,180
Issued by EMIs	1,824,596	1,142,218

¹ Population figures derived from Table 04 of National Accounts – Pakistan Bureau of Statistics

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

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

⁴ Include overseas branches

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

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

⁷ It consists of 6 banks with open and 3 banks with closed Loop POS facility

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

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

P: Provisional | R: Revised

Payment Systems Statistics of Q2 FY23

e-Banking Transactions

(During Oct-22 to Dec-22)

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

Volume
12.6%

514.6
Mn

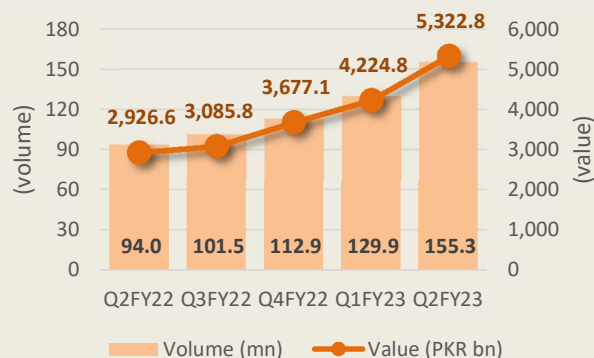
Value
6.5%

42.5
PKR tn



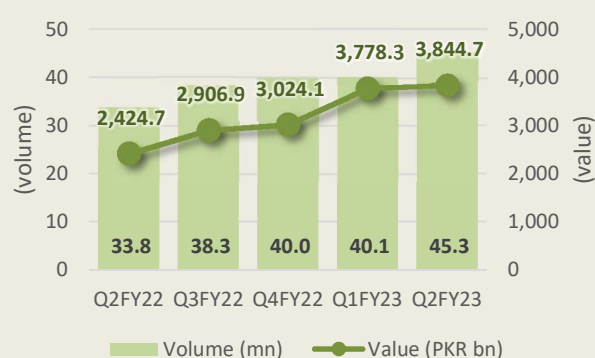
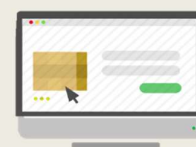
Mobile Phone Banking

Users have increased by **17%** reaching **15.0 million** during the quarter



Internet Banking

Users have increased by **15%** reaching **10.1 million** during the quarter



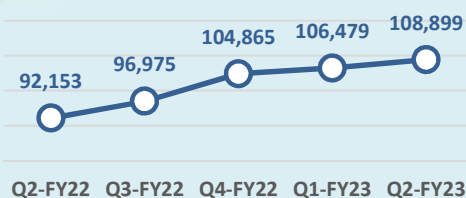
Total POS: 108,899

Transactions through POS:

Volume 50.3 mn (↑ 13.0%)

Value Rs. 266.6 bn (↑ 17.7%)

Number
of POS
Machines



E-Merchants: 5,954

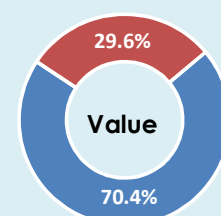
(Registered with Banks/MFBs)

E-Commerce Transactions:

Volume 8.2 mn (↓ 8.4%)

Value Rs. 34.2 bn (↑ 2.2%)

Via Foreign Cards



Via Domestic Cards

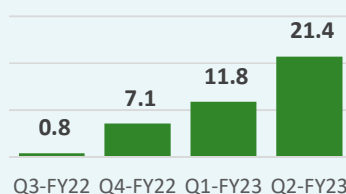


Pakistan's first instant payment system that enabled seamless end-to-end digital payments among individuals, businesses, and government entities

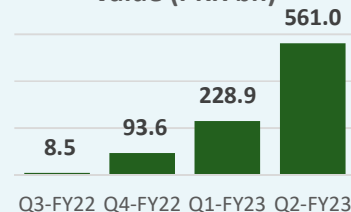
Raast Person-to-Person (P2P) Raast IDs reached **25.8 million**



Volume (mn)

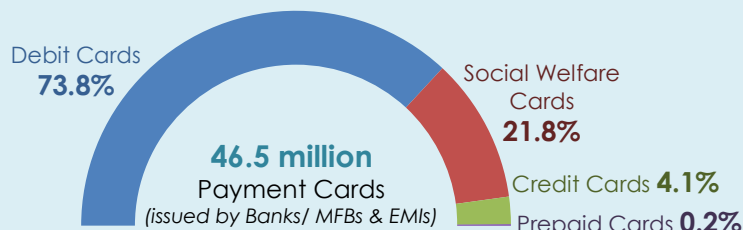


Value (PKR bn)

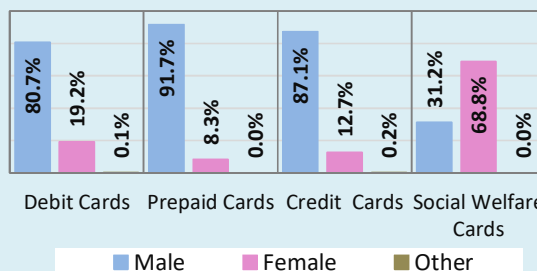


Payment Cards in Pakistan

Increased by 3% during the quarter



Gender-wise Distribution of Cards



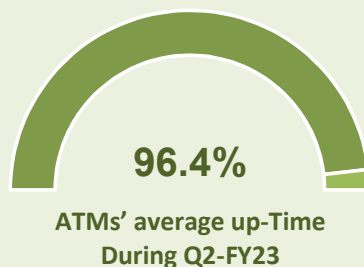
- Other include Corporates, Joint Account Customers & Transgender
- Based on data reported by Banks/ MFBs

ATMs in Pakistan

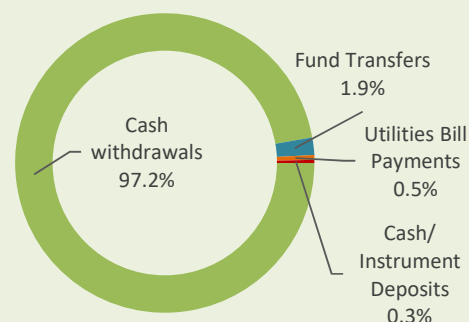
17,547

Increased by almost 1% during the

ATMs transaction volume have reached to **202.5 million** with value of **PKR 2,945.1 billion** in second quarter of FY23



ATM transactions by volume



Electronic Money Institutions (EMIs)

4 Commercially Live

Outstanding e-money balance stood at **PKR 1.4 billion** as of Dec-22

E-Money Wallets **1.2 million**
Payment Cards **1.8 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 Q2-FY23

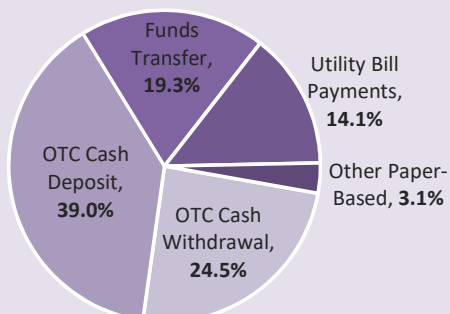
Volume: **1.21 million** (↑5.4%)

Value: **PKR 150.5 trillion** (↑11.3%)

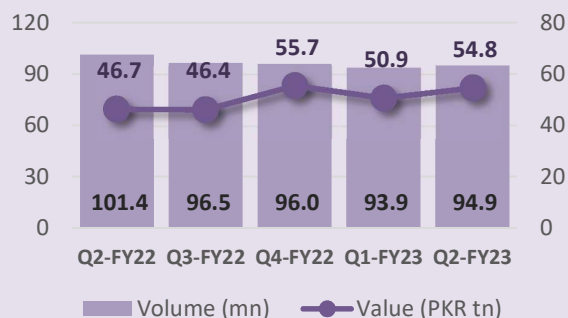
Paper-Based transactions

have increased during the quarter both by **Volume** (↑1.1%) & **Value** (↑7.7%)

Transactions by volume



Trend of Paper-Based Transactions



All figures are rounded off ↑ and ↓ indicate upward and downward trends in figures compared to Q1 FY23 (Jul-Sep 2022).

Payment Systems Review

Data on payment system infrastructure, instruments and transactions is collected from Banks, Micro Finance Banks (MFBs) and Electronic Money Institutions (EMIs) in Pakistan on quarterly basis. This data is then compiled, analyzed and published on quarterly and annual frequency under Payment Systems Review. Aim of this publication is to provide the readers an overview of country's existing payment systems landscape and trends in transactions in the country.

Summary on number of transactions (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	Oct-Dec 2022		Jul-Sep 2022		Change	
	Volume (mn)	Value (PKR bn)	Volume (mn)	Value (PKR bn)	Volume (% QoQ)	Value (% QoQ)
PRISM	1.21	150,549.4	1.15	135,258.6	5.4%	11.3%
e-Banking (Total)	514.6	42,480.6	456.8	39,889.1	12.6%	6.5%
RTOB	52.9	30,065.3	48.4	28,944.5	9.3%	3.9%
ATM	202.5	2,945.1	184.9	2,679.0	9.5%	9.9%
POS	50.3	266.6	44.5	226.6	13.0%	17.7%
Internet Banking	45.3	3,844.7	40.1	3,778.3	13.0%	1.8%
Mobile Phone Banking	155.3	5,322.8	129.9	4,224.8	19.6%	26.0%
Call Centers/IVR	0.03	1.92	0.04	2.42	-9.0%	-20.6%
e-Commerce	8.2	34.2	9.0	33.5	-8.4%	2.2%
Paper-Based	94.9	54,803.9	93.9	50,898.2	1.1%	7.7%
Total Transactions	610.7	247,833.9	551.8	226,046.0	10.7%	9.6%

1. Payment Systems Infrastructure

Quarterly review of Q2-FY23 shows an ongoing increasing trend in payments through digital channels. During the quarter, network of POS machines has expanded by 2.3% reaching to 108,899 machines by end of Dec-22. Number of internet and mobile phone banking users registered with Banks/ MFBs have grown by 14.9% and 17.0% respectively. During the quarter, Banks/ MFBs have on-boarded 525 new e-commerce merchants making a total of 5,954 as of Dec-22. In the same quarter, Electronic Money Institutions (EMIs) have opened 433,851 new e-wallet accounts reaching 1.4 million accounts in total.

As of end Q1-FY23, there were 17,380 ATMs in the country which has now increased to 17,547 ATMs by end Q2-FY23. Average up-time of these ATMs during Q2-FY23 was 96.4% which was 95.6% in previous quarter.

2. Payment Systems Instruments

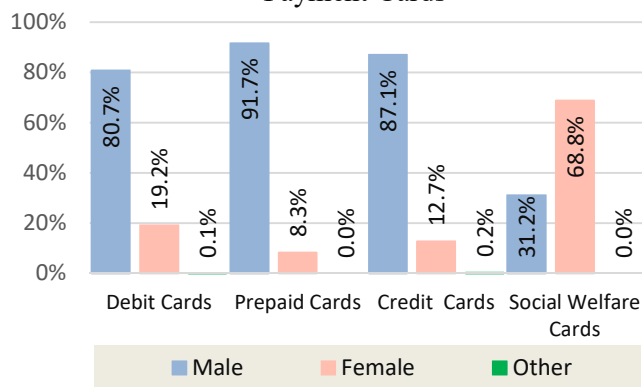
Since past few quarters, an increasing trend in shift towards is observed. With the addition of EMIs in Pakistan's payments ecosystem, people have started to adopt digital instruments for payments. As of Dec-22, total payment

cards issued in Pakistan stood at 46.5 million of which, 44.7 million are issued by Banks/ MFBs while the remaining 1.8 million are issued by EMIs.

Payment cards in Pakistan can be categorized into 4 categories. As per the data, there are 34.3 million Debit cards capturing 73.8% of share in total cards followed by 10.2 million Social Welfare cards (21.8%), 1.9 million Credit cards (4.1%) and 0.2% Prepaid cards.

As per the data reported by Banks/ MFBs, around 81% of all debit card holders are male, 19.2% female and <0.1% falls under others category. Similar trend is observed in Prepaid and Credit cards where majority of card holders are male. However, for Social Welfare cards, 69% of card holders are female and only 31% are male card holders.

Figure-1: Gender-wise Distribution of Payment Cards

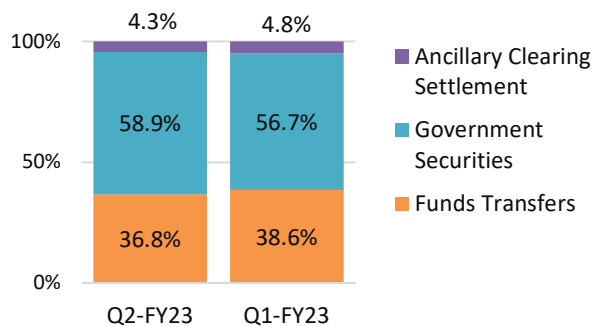


Note: Other includes Transgender, Joint Account and Corporates

3. Payment Systems Transactions

There is an increasing trend in overall Large-Value Settlements (LVS) and Retail Transactions by both volume and value indicating a healthy payments ecosystem. During the quarter Q2-FY23, number of LVS processed through PRISM grew by 5.4% with value increasing by 11.3% reaching to PKR 150.5 trillion. Around 59% of all PRISM transactions pertain to government securities and 37% to customers and 3rd party funds transfers.

Figure 2: Break-up of PRISM Transactions by Value



In addition to this, both e-banking and paper-based transactions also witnessed growth during the current quarter. A total of 514.6 million e-banking transactions were processed by Banks/ MFB with value of PKR 42.5 trillion showing a growth of 12.6% by volume and 6.5% by value. Mobile Phone and Internet banking volume increased by 19.6% and 13.0% while the value grew by 26.0% and 1.8% respectively. Although volume of e-commerce transactions declined by 8.4% its value increased by 2.2%.

Paper-based transactions volume in Q1-FY23 was 93.9 million which have increased to 94.9 million by end Q2-FY23. During the same period, value of transactions have increased by 7.7% reaching to PKR 54.8 trillion.

4. Raast – Pakistan’s Instant Payment System

Raast, which is an initiative by SBP to promote instant end-to-end digital payments among individuals, businesses, and government entities, has shown positive growth in number of users and transactions since its inception. As of now (Q2-FY23), there are 25.8 million registered Raast users which was 21.1 million in previous quarter. During the quarter under review, number of transactions processed through Raast increased by 82.2% while value grew by 147.1 %. Summary on transactions processed by Raast is presented in table T-2 below:

T-2: Raast Transactional Data Summary

Transactions Data	Oct-Dec 2022		Jul-Sep 2022		Change	
	Volume (000's)	Value (PKR bn)	Volume (000's)	Value (PKR bn)	Volume (% QoQ)	Value (% QoQ)
Bulk Payments	85.0	17.6	19.2	5.2	342.0%	235.8%
Person-to-Person	21,396.3	561.0	11,768.7	228.9	81.8%	145.1%
Total Transactions	21,481.3	578.6	11,788.0	234.1	82.2%	147.1%

Annexure A: Quarterly Payment Systems Data

Quarterly Payment Systems Data is appended on following pages:

Table A-1: Payment Systems Infrastructure

Number of	Q2-FY22	Q3-FY22	Q4-FY22	Q1-FY23	Q2-FY23 ^p
Commercial Banks	33	33	33	33	33
MFBs	11	11	11	11	11
DFIs	8	8	8	8	8
PRISM Participants	58	59	59	59	59
Banks*	37	38	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
All Banks/ MFBs Branches	16,714	16,788	17,031	17,086	17,504
RTOB Branches	16,571	16,643	16,603	16,598	17,005
Manual Branches	46	48	337	400	416
Overseas Branches	97	97	91	88	83
PSOs/PSPs	12	12	12	12	12
Commercial License	5	5	5	5	5
Pilot Approval	1	1	1	2	2
In-Principle Approval	6	6	6	5	5
EMIs	8	10	11	12	11
Commercial Launch	2	3	4	4	4
Pilot Approval	4	3	2	2	1
In-Principle Approval	2	4	5	6	6
ATMs	16,709	16,897	17,133	17,380	17,547
On-site	13,731	13,897	14,095	14,297	14,470
Off-Site	2,960	2,983	3,021	3,066	3,061
Mobile	18	17	17	17	16
POS Machines	92,153	96,975	104,865	106,479	108,899
Internet Banking Users	7,089,441	7,831,251	8,369,872	8,790,519	10,124,357
Mobile Phone Banking Users	12,102,898	11,977,624	12,339,053	12,827,346	15,014,211
Call Centers/ IVR Banking Users	34,322,055	34,663,576	35,351,561	36,132,004	36,256,426
E-wallet holders (EMI Account)	38,584	148,086	362,373	756,203	1,190,054
e-Commerce Merchants Registered with Banks	3,968	4,445	4,887	5,429	5,954
Merchants Registered with EMIs	4,767	4,943	4,951	4,954	5,484

*Includes Banks and their Islamic banking windows

Table A-2: Composition of Payment Cards

(in unit number)

Transaction Type	Q2-FY22	Q3-FY22	Q4-FY22	Q1-FY23	Q2-FY23
Debit Cards	30,919,816	29,419,406	30,162,289	31,625,316	32,524,158
ATMs only Cards	4,781,926	4,881,677	42,144	15,072	-
Social Welfare Cards	11,096,417	11,017,162	10,327,551	10,412,092	10,159,574
Credit Cards	1,739,901	1,739,466	1,799,702	1,852,357	1,913,776
Pre-Paid Cards	125,369	127,624	109,010	102,343	99,124
Total Payment Cards Issued by Banks/ MFBs	48,663,429	47,185,335	42,440,696	44,007,180	44,696,632
Debit Cards	23,454	189,898	514,961	1,142,218	1,824,596
Total Payment Cards Issued by EMIs	23,454	189,898	514,961	1,142,218	1,824,596

Table A-3: Transactions Processed Through Raast – Summary

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

Transaction Type	Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23		Q2-FY23	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Bulk Payments	51.4	5.7	9.6	2.2	19.6	4.8	19.2	5.2	85.0	17.6
Person-to-Person	-	-	764.4	8.5	7,091.0	93.6	11,768.7	228.9	21,396.3	561.0
Total Transactions	51.4	5.7	774.0	10.7	7,110.6	98.4	11,788.0	234.1	21,481.3	578.6

Table A-4: Payment Systems Transactions – Summary

(Volume in Million & Value in PKR Billion)

Transaction Type	Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23		Q2-FY23	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
PRISM System	1.14	161,315.3	1.08	155,677.4	1.07	205,538.0	1.15	135,258.6	1.21	150,549.4
E-Banking	400.3	33,260.4	410.9	35,422.3	439.0	41,985.0	456.8	39,889.1	514.6	42,480.6
RTOB	54.0	25,331.7	52.3	26,774.1	52.5	32,386.6	48.4	28,944.5	52.9	30,065.3
ATM ¹	173.6	2,371.0	171.3	2,437.2	183.7	2,660.5	184.9	2,679.0	202.5	2,945.1
POS ²	31.4	178.1	38.3	189.7	39.8	204.6	44.5	226.6	50.3	266.6
Internet Banking	33.8	2,424.7	38.3	2,906.9	40.0	3,024.1	40.1	3,778.3	45.3	3,844.7
Mobile Phone Banking	94.0	2,926.6	101.5	3,085.8	112.9	3,677.1	129.9	4,224.8	155.3	5,322.8
Call Centers/ IVR Banking	0.04	1.64	0.03	1.59	0.03	2.09	0.04	2.42	0.03	1.92
E-Commerce ³	13.6	26.7	9.1	27.0	10.1	30.0	9.0	33.5	8.2	34.2
Paper-Based	101.4	46,680.7	96.5	46,412.1	96.0	55,704.3	93.9	50,898.2	94.9	54,803.9
Total	502.9	241,256.4	508.5	237,511.9	536.0	303,227.3	551.8	226,046.0	610.7	247,833.9

¹ Based on data provided by ATMs acquirers² Based on data provided by POS acquirers³ Based on data provided by e-commerce acquirer**Table A-5: PRISM Transactions**

(Volume in Thousand & value in Trillion-PKR)

Transaction Type	Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23		Q2-FY23 ^p	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Government Securities	21.9	112.0	23.4	106.2	24.8	148.2	19.1	76.7	21.9	88.7
Inter-Bank Fund Transfers	87.2	27.7	86.4	27.9	89.2	29.3	88.2	32.9	92.8	34.3
3rd Party Customer Transfers	1,017.0	16.6	951.0	16.4	945.7	20.3	1,028.1	19.2	1,080.1	21.1
Ancillary Clearing Settlement	16.4	5.1	15.6	5.3	15.3	7.7	14.9	6.4	17.4	6.4
Total	1,142.5	161.3	1,076.4	155.7	1,074.9	205.5	1,150.2	135.3	1,212.3	150.5

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

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23		Q2-FY23 ^p	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Cash Deposits	25.2	4,554.9	24.4	4,603.0	22.5	4,810.1	22.0	4,696.9	25.2	5,481.1
Cash Withdrawals	11.5	2,032.6	11.5	2,158.7	11.7	2,503.6	10.7	2,328.6	10.5	2,497.1
Intra-Bank Funds Transfers	17.3	18,744.2	16.4	20,012.4	18.2	25,072.9	15.7	21,919.0	17.1	22,087.2
Total	54.0	25,331.7	52.3	26,774.1	52.5	32,386.6	48.4	28,944.5	52.9	30,065.3

Table A-7: ATM Transactions

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23		Q2-FY23 ^p	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Cash withdrawals	168.1	2,138.5	165.7	2,204.8	178.2	2,379.2	179.6	2,421.9	196.9	2,663.3
Intra-Bank Fund Transfer	1.4	63.1	1.3	63.3	1.3	64.3	1.2	59.7	1.2	64.9
Inter-Bank Fund Transfers	2.4	124.9	2.4	123.6	2.5	164.6	2.5	127.6	2.6	137.9
Utilities Bill Payments	1.3	6.3	1.5	5.5	1.3	7.6	1.2	11.4	1.0	7.4
Cash/Instrument Deposits	0.4	38.0	0.4	39.7	0.4	44.8	0.6	58.4	0.7	71.5
Total	173.6	2,370.9	171.3	2,437.0	183.7	2,660.3	184.9	2,679.0	202.5	2,945.1

Based on data provided by Banks providing ATM facility

Table A-8: POS Transactions

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23		Q2-FY23 ^p	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Cash withdrawals ¹⁰	0.2	7.4	0.2	8.8	0.1	7.9	0.1	8.1	0.2	9.4
Purchases via domestic cards	29.0	160.1	35.5	168.2	37.2	185.0	41.7	202.0	47.7	242.3
Purchases via foreign cards	2.2	10.8	2.6	12.6	2.5	11.7	2.6	16.5	2.4	14.9
Total Transactions	31.4	178.2	38.3	189.7	39.8	204.6	44.5	226.6	50.3	266.6

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 & Value in Billion-PKR)

Transaction Type	Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23		Q2-FY23 ^p	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Intra-Bank Fund Transfers	11.2	865.5	12.7	979.6	13.9	1,318.7	13.5	1,310.1	14.5	1,442.4
Inter-Bank Fund Transfers	16.3	1,246.2	18.9	1,116.8	19.0	1,294.3	19.4	1,467.1	23.2	1,543.8
Utilities Bill Payments	4.8	116.2	5.3	150.5	5.7	191.7	5.8	208.1	6.1	216.3
Misc. Payments ¹¹	1.5	196.7	1.4	660.0	1.4	219.5	1.4	793.0	1.5	642.1
Total	33.8	2,424.7	38.3	2,906.9	40.0	3,024.1	40.1	3,778.3	45.3	3,844.7

¹⁰ Cash withdrawal transactions carried out through closed loop POS facility provided by 3 banks

¹¹ All Internet Banking transactions other than funds transfer, bill payments and mobile top-ups

Table A-10: Mobile Banking Transactions

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23		Q2-FY23 ^p	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Intra-Bank Fund Transfers	19.7	1,262.7	21.8	1,245.8	25.4	1,486.3	26.7	1,653.1	33.6	2,193.9
Inter-Bank Fund Transfers	50.6	1,393.7	54.5	1,542.3	61.0	1,834.1	74.8	2,130.4	91.3	2,629.6
Utilities Bill Payments	18.1	38.0	19.2	42.2	19.9	50.0	21.0	136.7	22.5	139.3
Misc. Payments ¹²	5.6	232.1	6.1	255.5	6.7	306.7	7.3	304.7	8.0	360.1
Total	94.0	2,926.6	101.5	3,085.8	112.9	3,677.1	129.9	4,224.8	155.3	5,322.8

Table A-11: Call Center/IVR Banking Transactions

(Volume in Thousands & Value in Billion-PKR)

Transaction Type	Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23		Q2-FY23 ^p	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Intra-Bank Fund Transfers	2.63	0.1	2.44	0.1	2.35	0.1	2.3	0.2	2.0	0.1
Inter-Bank Fund Transfers	0.03	0.0	0.03	0.0	0.03	0.0	0.0	0.0	0.0	0.0
Utilities Bill Payments	9.97	0.2	7.46	0.1	8.30	0.2	11.2	0.3	10.0	0.2
Misc. Payments ¹³	24.95	1.4	24.08	1.3	23.60	1.8	24.6	1.9	22.7	1.6
Total	37.59	1.6	34.00	1.6	34.28	2.1	38.1	2.4	34.7	1.9

¹² All Mobile Phone Banking transactions other than funds transfer, bill payments and mobile top-ups¹³ 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 & Value in Billion-PKR)

Transaction Type	Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23		Q2-FY23 ^p	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Transactions by domestic consumers	12.6	21.6	8.4	21.8	8.9	22.0	7.6	23.7	7.0	24.1
Transactions by foreign consumers	0.9	5.1	0.8	5.3	1.1	8.0	1.4	9.8	1.2	10.1
Total Transactions	13.6	26.7	9.1	27.0	10.1	30.0	9.0	33.5	8.2	34.2

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

(Volume in Thousands & Value in Billion-PKR)

Transaction Type	Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23 ^p		Q2-FY23 ^p	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Cash Deposit - OTC	24.8	5,659.8	23.5	5,194.1	23.0	6,137.2	23.1	6,089.4	23.2	6,546.9
Cash Withdrawal - OTC	37.3	6,360.5	36.5	6,482.3	36.1	7,113.9	34.9	7,327.9	37.0	7,587.2
Intra-Bank Fund Transfers	8.5	18,965.5	8.6	19,536.1	9.1	23,377.0	8.5	21,959.2	9.4	24,151.9
Inter-Bank Fund Transfers	9.8	7,975.7	9.7	8,148.2	10.5	9,605.0	9.0	7,962.0	8.9	8,165.3
Pay Order/Demand Draft/Banker's Cheque	4.6	3,276.7	2.8	3,166.6	2.6	4,154.8	2.2	2,696.0	2.1	3,145.9
Direct Debit	0.7	3,294.5	0.6	2,831.7	0.7	3,987.2	0.6	3,555.6	0.6	3,944.3
Utility Bill Payments	15.6	604.4	14.6	368.0	13.7	502.6	15.4	556.5	13.4	428.9
Others Paper-Based Instruments ¹⁴	0.2	543.7	0.2	685.1	0.2	826.5	0.2	751.6	0.3	833.5
Total	101.4	46,680.7	96.5	46,412.1	96.0	55,704.3	93.9	50,898.2	94.9	54,803.9

¹⁴ 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 & Value in Billion-PKR)

Transaction Type	Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23 ^p		Q2-FY23 ^p	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
ATMs only Cards	1.0	3.6	1.2	3.0	1.0	3.7	0.8	6.0	0.8	3.4
Debit Cards	164.5	2,278.3	168.1	2,384.2	176.2	2,583.1	181.5	2,613.1	201.9	2,902.5
Credit Cards	0.2	3.1	0.1	1.2	0.1	1.7	0.1	1.5	0.1	1.8
Pre-Paid Cards	0.0	0.4	0.0	0.3	0.0	0.3	0.0	0.3	0.0	0.2
Social Welfare Cards	0.4	1.1	0.4	1.3	0.5	1.5	0.4	1.4	0.4	0.9
Total	166.1	2,286.5	169.8	2,390.0	177.8	2,590.3	182.9	2,622.1	203.1	2,908.8

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

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23 ^p		Q2-FY23 ^p	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
ATMs only Cards	-	-	-	-	-	-	-	-	-	-
Debit Cards	26.2	110.9	26.8	117.8	29.6	130.8	31.8	144.9	35.9	175.5
Credit Cards	11.8	74.8	12.1	77.5	12.8	86.9	13.5	95.9	14.4	107.2
Pre-Paid Cards	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.1
Social Welfare Cards	-	-	-	-	-	-	-	-	-	-
Total	38.0	185.8	39.0	195.5	42.4	217.8	45.3	240.8	50.4	282.8

Based on data provided by Card issuers

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

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q2-FY22		Q3-FY22		Q4-FY22		Q1-FY23 ^p		Q2-FY23 ^p	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Debit Cards	10.6	34.9	10.1	35.5	8.7	33.5	8.0	38.1	9.0	39.1
Credit Cards	4.0	26.6	4.2	29.4	4.0	32.6	3.9	36.8	3.7	34.6
Pre-Paid Cards	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.1	0.0	0.1
Total	14.6	61.6	14.3	64.9	12.7	66.2	11.9	75.1	12.7	73.8

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

Items	Q2-FY22	Q3-FY22	Q4-FY22	Q1-FY23	Q2-FY23 ^p
Number of Agents	587,547	612,901	637,231	629,266	622,884
Number of Accounts	78,809,751	85,311,976	88,549,274	90,302,812	97,096,597
Deposits as on Quarter end (PKR million)	65,580	70,547	78,272	81,299	88,488
Number of transactions during the quarter ('000s)	666,444	713,246	728,625	733,052	874,560
Value of transactions during the quarter (PKR million)	2,582,391	2,817,329	2,946,271	3,177,184	3,660,955

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