



# Payment Systems Quarterly Review

For the 3<sup>rd</sup> Quarter of Fiscal Year 2025-26  
(January to March, 2026)



Digital Financial Services Group  
State Bank of Pakistan  
[www.sbp.org.pk/psd/reports/index.htm](http://www.sbp.org.pk/psd/reports/index.htm)



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## Disclaimer

**This report presents an overview of key payment trends of financial transactions conducted through formal banking and payment channels. It does not include transactions conducted outside the banking/payment system.**

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

Digital payment channels are becoming increasingly embedded in Pakistan's financial ecosystem, reshaping the way individuals and businesses initiate, receive, and manage payments. During January-March 2026, payments through digital channels continued their growth momentum, reflecting increasing adoption across the country.

Key quarterly highlights are summarized below:

- The number of quarterly Retail **Payments** conducted through banking system reached **3.7 billion**, registering a quarterly **growth of 9%**, while the value of transactions increased to **PKR 168.8 trillion**. The cash based transactions conducted outside the banking system are not part of this review.
- **Digital Payment Channels processed 3.4 billion** transactions, accounting for **92% share in total** retail payments by volume. These channels primarily include mobile banking apps and wallets, internet banking portals, USSD, ATMs, POS machines, e-commerce platforms, and call/IVR banking services. The **value** of these transactions reached **PKR 68.3 trillion** up from PKR 64.4 trillion in previous quarter.
- **Mobile Banking Apps** and **E-money Wallets** remained the dominant driver of digital payments. During the quarter, **2.89 billion** transactions amounting to **PKR 41.67 trillion** were conducted through banking apps and wallets offered by banks, branchless banking providers, and EMIs. These transactions primarily include fund transfers, bill payments, merchant payments, and other miscellaneous transactions.
- The number of app-based banking and internet banking users continued to increase during the quarter. As of March 2026:
  - **Branchless Banking (BB) Mobile App Users** reached **95.8 million**
  - **Banking Mobile App Users** increased to **28.9 million**
  - **EMI Wallet App Users** increased to **7.3 million**
  - **Internet Banking Users** reached **16.2 million**

This scale and growth reflect increasing consumer preference for wallets and apps as convenient and secure digital payment channels.

- Raast adoption maintained strong momentum during the quarter. **Raast P2P transactions** increased to **664 million** amounting to **PKR 18.88 trillion** from 603 million of PKR 15.69 trillion in previous quarter. **Raast P2M** services also continued to expand, with over **2.6 million merchants** onboarded or registered their alias by quarter-end. Overall, **Raast processed 742 million transactions** amounting to **PKR 23.27 trillion** during the quarter, highlighting its increasing adoption in Pakistan's digital payment ecosystem.
- As of quarter-end, total **payment cards** in circulation reached **68.25 million**, of which debit cards accounted for the largest share at 84% (57.2 million). During the quarter, payment cards were used to conduct:
  - **272.2 million** (PKR 4.99 trillion) transactions **at ATMs**
  - **150.4 million** (PKR 0.81 trillion) transactions **at POS terminals**
  - **32.3 million** (PKR 0.14 trillion) transactions **at e-commerce platforms**



- QR-enabled merchant payments showed continued growth during the quarter. Transactions through **QR merchants** reached **87.3 million** (QoQ 41% growth), amounting to **PKR 0.5 trillion** (QoQ 63% growth), reflecting increasing merchants' acceptance of digital payments.
- E-commerce activity via accounts and wallets continued to expand during the quarter. A total of **434.5 million** online purchases amounting to **PKR 0.47 trillion** were conducted **through account/wallet-based** payment channels.
- Despite increasing digitization, bank branches and branchless banking agents continued to play an important role in providing OTC financial services. As of quarter-end:
  - **Bank Branches** stood at **20,232**
  - **Banking Agents** reached **819,397**
- During the quarter, **Bank branches processed 127.9 million transactions** amounting to **PKR 99.5 trillion**, while **Branchless Banking Agents facilitated 154.7 million transactions** amounting to **PKR 1.1 trillion**.
- The **RTGS system "PRISM+"** that processes large-value transactions of the country, settled **1.5 million transactions** amounting to **PKR 389.8 trillion** during the quarter. Government securities settlement continued to constitute the largest share in the PRISM transaction value.

Overall, the continued growth in digital payment adoption, expanding user base, increasing merchants' acceptance, and strong performance of key payment infrastructures such as Raast and PRISM+ reflect the ongoing transformation of Pakistan's payments landscape. While traditional access points, including bank branches and agents, remain important in supporting financial inclusion and service delivery, a clear and sustained shift towards convenient, secure, and efficient digital channels underscores the country's progress towards a more inclusive, resilient, and digitally enabled financial ecosystem.

# Payment Systems at a Glance

## RETAIL PAYMENTS

During Jan to Mar 2026

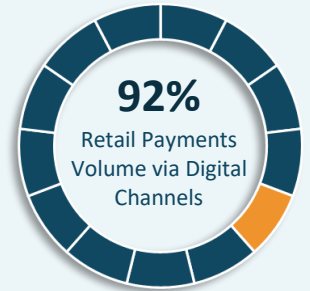
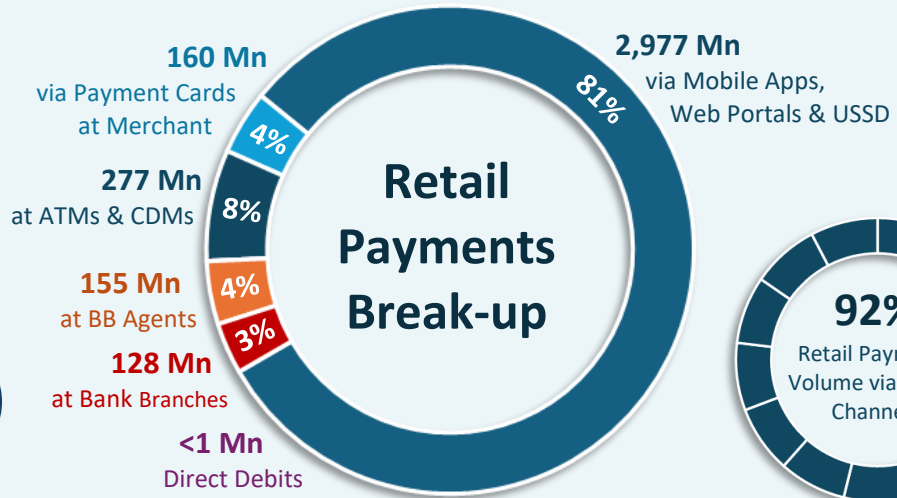
Transactions  
**3.7 Bn**

↑9%  
QoQ

Amount  
**PKR 168.8 Tn**

↑1%  
QoQ

via Formal Banking & Payment Channels



### Digital Banking Payments

**2,977 Mn** Payments of  
**PKR 58.0 Tn**

Through Branchless Banking Apps, Mobile Banking Apps, E-Money Wallet Apps, USSD, Call Center/IVR, WhatsApp & SMS Banking



**267.9 Mn Bank Accounts\***

\* Number of Bank Accounts as of Dec-25



**132.0 Mn** Registered to Mobile Banking Apps & Wallets



**16.2 Mn** Registered to Internet Banking Portals

**1,510 Mn** of  
**PKR 51.2 Tn**

Fund Transfers

**350 Mn** of  
**PKR 1.3 Tn**

Bills & Mobile Top-ups

**435 Mn** of  
**PKR 0.48 Tn**

Online E-Commerce

**87 Mn** of  
**PKR 0.55 Tn**

QR & TILL Payments

**595 Mn** of  
**PKR 4.5 Tn**

Other Payments

## Digitally enabled Merchants



**2.5 Mn** QR Accepting Merchants  
**87 Mn** Payments of **PKR 0.55 Tn**  
**0.9 Mn** Transactions a day



**217 K** POS Merchants  
**143 Mn** Payments of **PKR 0.80 Tn**  
**1.5 Mn** Transactions a day



**17.5 K** E-Commerce Merchants

**16 Mn** Payments of **PKR 0.08 Tn** (via Payment Cards)

**453 Mn** Payments of **PKR 0.48 Tn** (via Accounts)

## Physical Payment Infrastructure



**20,232**  
Bank Branches



**21,377**  
ATM Machines



**1,752**  
Cash Deposit Machines



**819 K**  
Banking Agents



**248 K**  
POS Machines



**2.5 Mn**  
QR-Enabled Stores

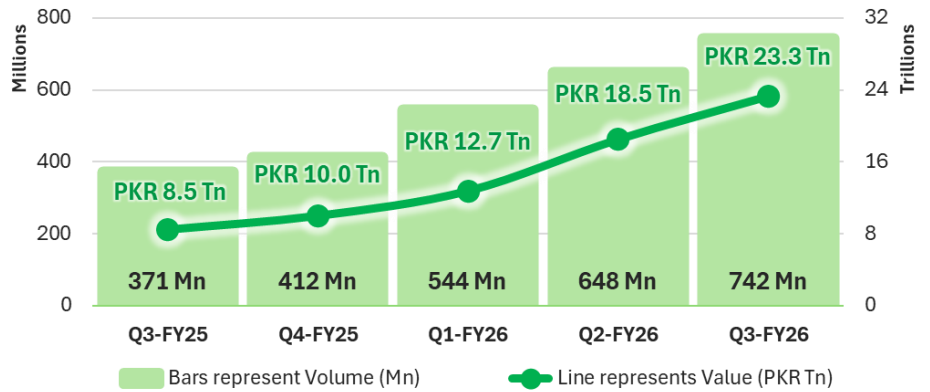


# Raast

## Instant Payment Systems

**49.5 Mn** Raast P2P IDs

**2.6 Mn** Merchants registered on Raast P2M Alias



**68.3 Mn**  
Payment Cards

- **57.2 Mn** Debit Cards
- **3.1 Mn** Credit Cards
- **0.2 Mn** Prepaid Cards
- **7.7 Mn** Social Welfare Cards



**272.2 Mn** of **PKR 5.0 Tn** Transactions at ATMs



**182.6 Mn** of **PKR 0.9 Tn** Transactions at Merchants



**Bank Branches**



Cash Deposits  
PKR 13.7 Tn



Cheque Transfers  
PKR 70.0 Tn



Bill Payments  
PKR 0.7 Tn



Cash Withdrawals  
PKR 10.5 Tn



Pay Order/ DD  
PKR 3.7 Tn



Other Instruments  
PKR 0.8 Tn



Cash Deposits  
PKR 107 Bn



Cash Withdrawals  
PKR 201 Bn



Bill Payments & Mobile Top-up  
PKR 121 Bn



Fund Transfers  
PKR 172 Bn



Other Payments  
PKR 500 Bn

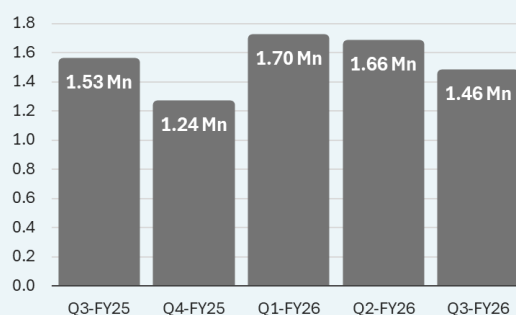


**Banking Agent**

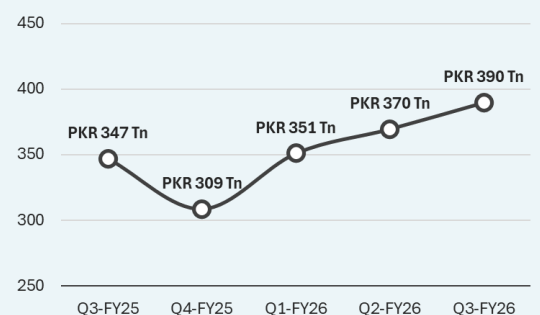


**Real-Time Gross Settlement System**

## Transactions Volume



## Value of Settlements



## SNAPSHOT OF PAYMENT SYSTEMS

	End Dec-25	End Mar-26 <sup>P</sup>
Country's Population (in million) <sup>1</sup>	241.5	241.5
Currency in Circulation (in PKR billion) <sup>2</sup>	10,872	11,928
<b>Payment Systems Infrastructure</b>		
Banks, Microfinance Banks, and Digital Banks	43	44
Payment System Operators/ Payment Service Providers – PSOs/PSPs	6	6
Electronic Money Institutions – EMIs	6	6
Branchless Banking Service Providers – BBs	14	14
PRISM Participants <sup>3</sup>	59	59
<b>Payments Network</b>		
Branches of Banks & MFBs	20,143	20,232
Branchless Banking Agents	808,871	819,397
ATMs	20,976	21,377
CDMs/CCDMs <sup>4</sup>	1,638	1,752
Point-of-Sale (PoS) Machines	232,244	247,836
PoS enabled Merchants	189,919	217,042
Registered E-Commerce Merchants (Banks/MFBs)	17,449	17,554
QR enabled Merchants	1,944,747	2,506,772
<b>Digital Payment Channel Users and Instruments (in million)</b>		
BB Mobile App Users	92.2	95.8
Mobile Banking Users	27.2	28.9
EMIs' E-Wallet App Users	6.8	7.3
Internet Banking Users	15.7	16.2
Call Center/ IVR Banking Users	44.9	45.4
Payment Cards	64.1	68.3

	Q2-FY26 <sup>R</sup>		Q3-FY26 <sup>P</sup>	
	Volume (million)	Value (PKR trillion)	Volume (million)	Value (PKR trillion)
<b>Payments Summary</b>				
<b>RTGS – PRISM Transactions</b>	<b>1.7</b>	<b>369.6</b>	<b>1.5</b>	<b>389.8</b>
<b>Retail Payments</b>	<b>3,382.2</b>	<b>167.2</b>	<b>3,697.1</b>	<b>168.8</b>
<i>of which, through</i>				
Digital Channels <sup>5</sup>	3,109.8	64.4	3,414.5	68.3
OTC Channels <sup>6</sup>	272.3	102.8	282.6	100.6

<sup>1</sup> 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>

<sup>2</sup> Latest figure taken from State Bank of Pakistan's "Monthly Statistical Bulletin" available at: [https://www.sbp.org.pk/reports/stat\\_reviews/Bulletin/2026/May/index.htm](https://www.sbp.org.pk/reports/stat_reviews/Bulletin/2026/May/index.htm)

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

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

<sup>5</sup> 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

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



## PAYMENTS SUMMARY

Pakistan's payment ecosystem continued to witness strong growth during the quarter ending March 2026, supported by sustained policy initiatives, regulatory reforms, and technological advancements aimed at promoting digital financial services. Increasing adoption of digital payment instruments, expansion in merchant acceptance infrastructure, and growing consumer preference for app-based financial services continued to accelerate the shift towards a more digitally integrated payment landscape.

Banks, branchless banking (BB) providers, Electronic Money Institutions (EMIs), and fintechs collectively played an important role in expanding access to digital payments through mobile apps, wallets, QR-based payments, internet banking, and card acceptance infrastructure. The growing availability of convenient and secure payment options continued to strengthen public confidence in formal digital financial services.

An increasing penetration of smartphones, digital wallets, Raast-enabled services, and QR merchant payments has further contributed to the expansion of Pakistan's digital payments ecosystem. Continued onboarding of merchants and customers onto digital platforms reflects increasing acceptance of cash-lite payment methods across both individuals and businesses.

### Payments Infrastructure

Country's payments infrastructure has continued to expand, reflecting a growing adoption of digital payment channels by both consumers and merchants. The number of POS terminals increased to 247,836 machines from 179,383 in the same quarter last year, marking a 38% annual growth. On average, a single POS machine processes 6 transactions a day of 1.6 million average daily transactions at POS. E-commerce merchants, on the other hand, expanded by 92% in last 12 months, reaching 17,554 merchants, with an average transactions per e-merchant of 280 in a single day highlighting sustained growth in online merchant payments.

Digital financial inclusion also strengthened through the expansion of alternative payment acceptance and access channels. Over 2.5 million micro-merchants were onboarded by major banks and branchless banking service providers to accept QR code and wallet-based payments, offering an affordable digital payment option for small businesses.

The branchless banking agent network grew to 819,397, extending essential financial services to underserved communities. Supporting this broader ecosystem, the ATM network, in contrast to same quarter last year, increased by 8% to 21,377 ATMs, while cash and cheque deposit machines grew by 103% reaching 1,752 machines, thereby further improving customer access to banking services and deposit convenience.

The bank branches offering variety of over-the-counter payment services expanded marginally by 6% to 20,232 in contrast to 19,170 in Mar-25.



## Digital Payment Channels Users

Digital payment channels (including mobile banking apps, internet banking, digital wallets, and payment cards) have become integral to the country's evolving payments landscape. Consumers increasingly rely on these channels for fund transfers, bill payments, online purchases, and in-store transactions due to the convenience, speed, and security they offer. The growing adoption of digital payments reflects shifting consumer preferences toward cashless transactions, supported by rising smartphone usage and expanding internet accessibility.

As of Mar-26, there are more than 132 million mobile banking & digital wallet apps registrations up from 96 million in Mar-25, showing a growth of 37% during the period. The internet banking registrations have reached 16.2 million by the end of Mar-26. If compared against 268 million bank accounts (as of Dec-25), approximately 49% of the accounts are linked to a mobile banking app or digital wallets.

## Retail Payments

During Q3-FY26 (January–March 2026), retail payments, through formal banking and payment channels, increased to 3.7 billion transactions amounting to PKR 168.8 trillion, showing a quarterly growth of 9% by volume and 1% by value. The share of retail payments conducted through digital payment channels further increased to 92% by volume. By value, payments through digital channels accounted for approximately 40% of total retail payment transactions.

Digital channels including mobile banking apps, internet banking portals, wallets, ATMs, and e-commerce platforms continued to dominate transaction volumes, while OTC channels remained significant in terms of transaction value. A total of 3.4 billion payments were conducted through Digital Payment Channels that primarily include Mobile Banking Apps, Internet Banking, ATMs, POS machines, E-Commerce Gateways provided by banks, Call/IVR Banking and USSD Banking. Transactions through these channels have now attained a share of 92% in total retail payments. The value of transactions through these digital channels reached PKR 68 trillion during the quarter, which was PKR 64 trillion in previous quarter.

Payments through internet banking portals, mobile banking apps and digital wallets, by volume, primarily comprise of:

- 1,510.4 million Fund Transfer transactions
- 349.9 million Bill Payments & Mobile Top-ups
- 434.7 million E-Commerce merchant payments
- 87.3 million QR & TILL payments at merchants
- 594.6 million miscellaneous payments

During the quarter, customers executed 277.5 million transactions at ATMs, amounting to PKR 5.2 trillion, predominantly for cash withdrawals. Average ticket size of cash withdrawal at ATM was PKR 17,500/trxn during



the same quarter last year, which has now increased to PKR 18,700/trxn. The POS acquiring institutions, with their 217,042 registered POS merchants, processed 143.2 million transactions amounting to PKR 0.8 trillion during the quarter, with quarter-on-quarter growth of 5% and 6% respectively, highlighting the growing use of payment cards at POS. Card based e-commerce transactions also showed consistent growth reaching 16.4 million transactions, up by 3%, amounting to PKR 0.08 trillion.

Banks, MFBs and Branchless Banking Players continued to provide the foundational retail payment infrastructure through branch networks, and banking agents. Banking agents have played a significant role in facilitating retail payments, with 819,397 agents handling 154.7 million transactions amounting to PKR 1.1 trillion during the quarter. Although relatively less in volume, traditional bank branches processed 127.9 million transactions, with a staggering value of PKR 99.5 trillion, reflecting the continued importance of physical banking for high value financial transfers.

## Large-Value Payments (PRISM+)

Pakistan Real-time Interbank Settlement Mechanism (PRISM+) has continued to facilitate secure and efficient settlement of large-value and time-critical payments during the quarter. PRISM+ is primarily used for settlement of government securities, inter-bank fund transfers, customer transactions, and ancillary clearing operations.

During Q3-FY26, PRISM+ processed 1.5 million transactions amounting to PKR 389.8 trillion, showing a quarterly growth of 5.5% by value. Government securities transactions (71%) continued to account for the largest share in overall PRISM transaction value, followed by inter-bank fund transfers and customer transactions (22%). Break-up of PRISM transactions indicate that customer initiated and inter-bank fund transfers constituted the majority share by volume, while government securities transactions maintained the dominant share in terms of value.

The continued growth in PRISM transactions reflects the strengthening of Pakistan's financial market infrastructure and increasing utilization of digital settlement systems for large-value transactions.



## ANNEXURES

### A-1: Payment Systems Infrastructure and Users

(Actual number)

	Q3-FY25	Q4-FY25	Q1-FY26 <sup>R</sup>	Q2-FY26 <sup>R</sup>	Q3-FY26 <sup>P</sup>
Commercial and Digital Banks	32	31	31	32	33
Microfinance Banks (MFBs)	11	11	11	11	11
Payment Service Operators (PSOs)/ Service Providers (PSPs)*	5	6	6	6	6
Electronic Money Institutions (EMIs)*	6	6	6	6	6
Branchless Banking (BB) Service Providers	16	15	15	14	14
PRISM Participants	59	59	59	59	59
Commercial Banks/ MFBs Branches	19,170	19,347	19,547	20,143	20,232
Branchless Banking Agents	722,585	731,814	757,727	808,871	819,397
ATMs	19,851	20,250	20,527	20,976	21,377
CDMs/CCDMs**	863	1,038	1,252	1,638	1,752
POS Machines	179,383	195,849	220,532	232,244	247,836
Internet Banking Users	14,125,898	14,923,294	15,164,537	15,682,967	16,182,314
Mobile Phone Banking Users	22,586,402	24,131,908	25,873,112	27,184,078	28,903,973
Call Centers/ IVR Banking Users	42,813,163	43,624,206	44,348,662	44,894,945	45,397,187
EMI-Wallet App Users	5,283,533	5,754,991	6,287,018	6,806,320	7,285,044
Branchless Banking Mobile App Users	68,477,003	79,155,151	87,121,631	92,250,028	95,847,712
Payment Cards	58,094,729	59,713,906	61,106,005	64,104,064	68,250,850
E-Commerce Merchants Registered with Banks	9,129	9,584	9,913	17,449	17,554
QR enabled Merchants	778,936	1,092,044	1,409,993	1,944,747	2,506,772
POS enabled Merchants Registered with Banks	140,861	159,284	181,067	189,919	217,042
Merchants Registered with EMIs	11,756	16,635	27,543	40,687	52,781
Freelancers Registered with EMIs	320,157	323,885	324,755	325,743	326,376

\* 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, EMI and BBs

(Actual number)

Payment Card Category	Q3-FY25	Q4-FY25	Q1-FY26 <sup>R</sup>	Q2-FY26 <sup>R</sup>	Q3-FY26 <sup>P</sup>
Credit Cards	2,176,278	2,215,081	3,068,869	3,111,053	3,133,992
Debit Cards	51,766,595	53,490,756	54,796,316	56,596,599	57,196,731
Pre-Paid Cards	92,558	93,476	114,666	177,151	204,771
Social Welfare Cards	4,059,298	3,914,593	3,126,154	4,219,261	7,715,356
<b>Overall Cards (A+B+C)</b>	<b>58,094,729</b>	<b>59,713,906</b>	<b>61,106,005</b>	<b>64,104,064</b>	<b>68,250,850</b>

P: Provisional | R: Revised

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

(Volume in Thousand & value in Trillion-PKR)

Transaction Type	Q3-FY25		Q4-FY25		Q1-FY26		Q2-FY26		Q3-FY26 <sup>P</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Government Securities	22.1	251.1	19.6	229.6	18.2	253.6	19.2	255.0	21.0	275.5
Inter-Bank Fund Transfers	108.4	58.1	87.6	48.6	62.6	44.3	65.9	49.3	62.6	51.5
3 <sup>rd</sup> Party Customer Transfers	1,391.9	31.1	1,122.9	23.7	1,560.0	32.6	1,507.8	35.8	1,317.7	32.5
Ancillary Clearing Settlement	10.7	6.7	12.8	6.9	56.7	20.7	64.4	29.5	56.1	30.3
<b>Total Transactions</b>	<b>1,533.0</b>	<b>347.1</b>	<b>1,243.0</b>	<b>308.8</b>	<b>1,697.5</b>	<b>351.2</b>	<b>1,657.4</b>	<b>369.6</b>	<b>1,457.3</b>	<b>389.8</b>

P: Provisional | R: Revised



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

(Volume in Million & Value in PKR Billion)

Transaction Channel	Q3-FY25		Q4-FY25		Q1-FY26 <sup>R</sup>		Q2-FY26 <sup>R</sup>		Q3-FY26 <sup>P</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
ATM/CDM <sup>1</sup>	272.0	4,749.9	264.9	4,528.5	267.4	4,505.8	282.9	4,999.6	277.5	5,193.1
POS <sup>1</sup> (CP)	98.9	549.9	107.5	568.4	123.3	624.1	136.3	749.7	143.2	798.0
Internet Banking Portal	79.9	10,117.3	76.4	11,211.5	76.1	11,257.9	84.5	13,687.5	88.4	16,317.4
Mobile Banking Apps	502.8	23,300.6	505.4	23,980.3	589.8	29,090.4	620.7	33,017.0	665.0	33,590.8
Call Centers/ IVR Banking	0.02	1.39	0.02	1.38	0.03	1.95	0.02	1.83	0.04	1.80
E-Commerce <sup>1</sup> (CNP)	13.5	67.8	14.6	68.0	14.6	68.3	15.9	77.7	16.4	80.1
E-Money Wallets	43.8	130.0	50.4	142.5	61.1	176.4	68.2	194.6	59.4	183.0
Branchless/Digital Banking Apps	1,149.9	3,998.8	1,203.8	3,770.4	1,731.3	5,585.2	1,900.8	6,658.7	2,164.1	7,897.8
Direct Debit	0.57	5,722.5	0.5	5,257.4	0.52	5,038.3	0.57	4,994.9	0.55	4,217.1
Banking Agents	155.9	989.8	152.3	1,065.2	128.6	917.3	134.6	879.7	154.7	1,100.4
Bank Branches	144.1	115,749.1	133.7	106,115.4	136.6	99,274.8	137.7	101,895.4	127.9	99,464.2
<b>Total Transactions</b>	<b>2,461.6</b>	<b>165,377.1</b>	<b>2,509.5</b>	<b>156,709.1</b>	<b>3,129.3</b>	<b>156,540.7</b>	<b>3,382.2</b>	<b>167,156.6</b>	<b>3,697.1</b>	<b>168,843.5</b>

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

CNP: Card-not-Present | CP: Card-Present

P: Provisional | R: Revised

A-5: ATM/CDM-based Transactions (Banks & MFBs)

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q3-FY25		Q4-FY25		Q1-FY26		Q2-FY26 <sup>R</sup>		Q3-FY26 <sup>P</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Cash withdrawals	265.3	4,318.2	258.8	4,113.9	260.8	4,091.4	276.1	4,557.4	270.7	4,716.3
Intra-Bank Fund Transfer	1.3	84.8	1.1	78.1	1.2	80.1	1.2	84.3	1.1	84.9
Inter-Bank Fund Transfers	3.6	179.4	3.4	186.5	3.6	171.6	3.7	174.1	3.6	171.9
Utilities Bill Payments	0.3	4.4	0.3	5.7	0.4	6.9	0.3	6.9	0.3	6.3
Cash/Instrument Deposits	1.5	162.9	1.4	144.2	1.5	155.6	1.6	176.7	1.8	213.0
Other ATM based	0.01	0.20	0.01	0.18	0.01	0.17	0.01	0.16	0.01	0.72
<b>Total Transactions</b>	<b>272.0</b>	<b>4,749.9</b>	<b>264.9</b>	<b>4,528.5</b>	<b>267.4</b>	<b>4,505.8</b>	<b>282.9</b>	<b>4,999.6</b>	<b>277.5</b>	<b>5,193.1</b>

Based on data provided by ATM acquirers

P: Provisional | R: Revised



A-6: POS (CP) Transactions (Banks & MFBs)

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q3-FY25		Q4-FY25		Q1-FY26		Q2-FY26		Q3-FY26 <sup>P</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Cash withdrawals	0.1	4.6	0.1	3.7	0.1	3.3	0.1	3.5	0.1	3.0
Purchase - Local	95.0	522.1	103.2	541.3	118.8	598.6	130.9	716.3	137.5	759.2
Purchase – International <sup>1</sup>	3.8	23.2	4.2	23.3	4.4	22.3	5.3	30.0	5.6	35.8
<b>Total Transactions</b>	<b>98.9</b>	<b>549.9</b>	<b>107.5</b>	<b>568.4</b>	<b>123.3</b>	<b>624.1</b>	<b>136.3</b>	<b>749.7</b>	<b>143.2</b>	<b>798.0</b>

Based on data provided by POS acquirers

<sup>1</sup> Transactions performed from foreign issued cards on local POS machines

P: Provisional | R: Revised

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

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q3-FY25		Q4-FY25		Q1-FY26		Q2-FY26		Q3-FY26 <sup>P</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Intra-Bank Fund Transfers	19.0	3,421.0	16.9	3,837.5	16.3	3,659.7	16.9	3,815.5	17.5	4,253.9
Inter-Bank Fund Transfers	54.3	5,507.6	52.8	5,803.2	54.1	6,076.6	61.7	8,122.9	60.8	9,589.6
Utilities Bill Payments	5.2	439.5	5.2	478.9	4.5	450.4	4.1	470.9	3.9	583.1
Miscellaneous Payments <sup>1</sup>	1.5	749.1	1.5	1,091.9	1.2	1,071.2	1.9	1,278.1	6.1	1,890.7
<b>Total Transactions</b>	<b>79.9</b>	<b>10,117.3</b>	<b>76.4</b>	<b>11,211.5</b>	<b>76.1</b>	<b>11,257.9</b>	<b>84.5</b>	<b>13,687.5</b>	<b>88.4</b>	<b>16,317.4</b>

<sup>1</sup> Miscellaneous payments include QR merchant payments, online e-commerce payments, government payments, taxes, 3rd party invoice payments, fee collections, donations and other payments

P: Provisional | R: Revised



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

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q3-FY25		Q4-FY25		Q1-FY26		Q2-FY26 <sup>R</sup>		Q3-FY26 <sup>P</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Intra-Bank Fund Transfers	90.3	8,571.4	89.3	8,906.6	99.7	10,326.6	114.6	12,007.3	103.8	11,387.1
Inter-Bank Fund Transfers	360.0	13,574.0	360.6	13,817.1	432.6	17,357.4	449.2	19,646.5	447.7	20,711.3
Utilities Bill Payments	38.0	365.1	40.8	416.2	41.8	513.6	44.6	447.8	45.1	459.1
Miscellaneous Payments <sup>1</sup>	14.6	790.1	14.7	840.4	15.7	892.8	12.3	915.4	68.4	1,033.2
<b>Total Transactions</b>	<b>502.8</b>	<b>23,300.6</b>	<b>505.4</b>	<b>23,980.3</b>	<b>589.8</b>	<b>29,090.4</b>	<b>620.7</b>	<b>33,017.0</b>	<b>665.0</b>	<b>33,590.8</b>

<sup>1</sup> Miscellaneous payments include QR merchant payments, online e-commerce payments, government payments, taxes, 3rd party invoice 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	Q3-FY25		Q4-FY25		Q1-FY26		Q2-FY26		Q3-FY26 <sup>P</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Intra-Bank Fund Transfers	0.00	0.03	0.00	0.02	0.00	0.02	0.00	0.03	0.0	0.1
Inter-Bank Fund Transfers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0	0.0
Utilities Bill Payments	0.01	0.29	0.01	0.28	0.01	0.55	0.01	0.48	0.0	0.4
Miscellaneous Payments <sup>1</sup>	0.01	1.08	0.01	1.07	0.01	1.37	0.01	1.32	0.0	1.3
<b>Total Transactions</b>	<b>0.02</b>	<b>1.39</b>	<b>0.02</b>	<b>1.38</b>	<b>0.03</b>	<b>1.95</b>	<b>0.02</b>	<b>1.83</b>	<b>0.04</b>	<b>1.80</b>

<sup>1</sup> All payments other than fund transfers and utility bill payments as provided by the bank  
P: Provisional | R: Revised



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

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q3-FY25		Q4-FY25		Q1-FY26		Q2-FY26		Q3-FY26 <sup>P</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Local cards <sup>1</sup>	11.6	46.0	12.6	47.8	12.5	48.2	13.6	54.7	14.1	56.0
International cards <sup>2</sup>	1.9	21.7	2.0	20.2	2.1	20.1	2.3	22.9	2.3	24.0
<b>Total Transactions</b>	<b>13.5</b>	<b>67.8</b>	<b>14.6</b>	<b>68.0</b>	<b>14.6</b>	<b>68.3</b>	<b>15.9</b>	<b>77.7</b>	<b>16.4</b>	<b>80.1</b>

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

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

P: Provisional | R: Revised

A-11: E-Money Wallet Transactions (EMIs)

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q3-FY25		Q4-FY25		Q1-FY26		Q2-FY26		Q3-FY26 <sup>P</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Intra-EMI Fund Transfers	3.3	10.8	3.5	11.0	3.8	12.2	4.2	12.6	3.8	13.3
Inter-EMI & Bank Fund Transfers	31.1	113.0	36.5	124.1	46.1	154.7	52.9	172.8	44.7	160.0
Bill Payments/ Mobile Top-ups	4.4	5.4	5.1	6.5	5.2	8.3	5.5	7.9	5.8	8.5
Miscellaneous Payments	5.2	0.9	5.4	1.0	5.9	1.3	5.7	1.3	5.1	1.2
<b>Total e-Wallet Transactions</b>	<b>43.8</b>	<b>130.0</b>	<b>50.4</b>	<b>142.5</b>	<b>61.1</b>	<b>176.4</b>	<b>68.2</b>	<b>194.6</b>	<b>59.4</b>	<b>183.0</b>

P: Provisional | R: Revised



A-12: Branchless/Digital Banking App Transactions (BBs)

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q3-FY25		Q4-FY25		Q1-FY26 <sup>R</sup>		Q2-FY26 <sup>R</sup>		Q3-FY26 <sup>P</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Fund Transfers	654.7	3,521.8	596.0	3,113.0	747.7	3,779.0	809.0	4,329.3	832.1	5,101.5
Bill Payments/ Mobile Top-ups	239.2	174.7	240.1	199.8	251.3	231.5	263.3	219.0	295.0	242.7
Online Merchant Purchases <sup>1</sup>	199.1	190.4	238.7	247.6	235.0	274.6	289.2	343.8	433.9	457.9
Retail Store Purchases <sup>2</sup>	21.7	61.3	20.7	60.8	31.3	100.2	59.5	287.5	83.7	468.9
Miscellaneous Payments	35.2	50.5	108.2	149.3	466.0	1,199.9	479.7	1,479.1	519.5	1,627.0
<b>Total BB-Wallet Payments</b>	<b>1,149.9</b>	<b>3,998.8</b>	<b>1,203.8</b>	<b>3,770.4</b>	<b>1,731.3</b>	<b>5,585.2</b>	<b>1,900.8</b>	<b>6,658.7</b>	<b>2,164.1</b>	<b>7,897.8</b>

<sup>1</sup> These are wallet based e-commerce purchases

<sup>2</sup> Includes payments at retail/kiryana store via QR scan/TILL

P: Provisional | R: Revised

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

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q3-FY25		Q4-FY25		Q1-FY26		Q2-FY26		Q3-FY26 <sup>P</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Fund Transfers	11.3	71.4	17.3	110.5	23.6	111.4	36.3	123.5	43.1	171.5
Bill Payments/ Mobile Top-ups	29.7	89.7	21.5	79.4	27.0	155.6	27.0	142.2	26.7	121.0
Cash Deposits	66.9	479.2	59.3	412.6	42.3	284.5	25.9	146.7	20.3	107.4
Cash Withdrawals	15.3	113.2	16.7	188.6	7.1	89.7	7.1	84.2	15.1	200.8
Miscellaneous Payments	32.8	236.2	37.6	274.1	28.7	276.1	38.3	383.0	49.5	499.7
<b>Total Agent-based Payments</b>	<b>155.9</b>	<b>989.8</b>	<b>152.3</b>	<b>1,065.2</b>	<b>128.6</b>	<b>917.3</b>	<b>134.6</b>	<b>879.7</b>	<b>154.7</b>	<b>1,100.4</b>

P: Provisional | R: Revised



A-14: Branch-based OTC Transactions (Banks/MFB Branches)

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q3-FY25		Q4-FY25		Q1-FY26		Q2-FY26		Q3-FY26 <sup>P</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Cash Deposit <sup>1</sup>	21.7	6,672.2	20.9	7,436.3	22.3	7,432.0	22.4	7,243.2	20.2	6,919.1
Cash Deposit (RTOB) <sup>2</sup>	22.1	6,495.1	20.2	6,849.4	21.2	6,420.9	21.9	7,176.5	18.6	6,792.6
Cash Withdrawal <sup>1</sup>	38.4	7,870.7	32.9	7,600.3	33.5	6,916.7	34.2	7,534.5	33.2	7,426.0
Cash Withdrawal (RTOB) <sup>2</sup>	10.7	2,907.3	9.2	2,903.1	9.5	2,738.6	10.6	3,166.3	10.0	3,071.2
Intra-Bank FT <sup>1</sup>	9.9	39,500.6	8.7	46,146.6	9.0	44,160.6	8.4	44,120.2	8.4	43,714.8
Intra-Bank FT (RTOB) <sup>2</sup>	16.7	38,075.9	17.7	20,700.6	16.4	18,960.6	17.3	19,711.1	16.2	17,837.4
Inter-Bank FT <sup>3</sup>	8.5	8,960.9	7.6	9,578.9	7.7	8,447.3	6.7	8,423.9	6.3	8,490.9
PO/DD/Banker's Cheque	1.8	3,470.8	1.6	3,490.8	1.7	2,865.8	1.7	3,186.0	1.6	3,724.7
Utility Bill Payments	14.0	610.5	14.5	668.8	15.2	753.4	14.4	750.1	13.3	711.8
Others Instruments <sup>3</sup>	0.2	1,185.3	0.2	740.5	0.1	578.8	0.3	583.5	0.2	775.5
<b>Total Transactions</b>	<b>144.1</b>	<b>115,749.1</b>	<b>133.7</b>	<b>106,115.4</b>	<b>136.6</b>	<b>99,274.8</b>	<b>137.7</b>	<b>101,895.4</b>	<b>127.9</b>	<b>99,464.2</b>

<sup>1</sup> Transfer, Withdrawal or deposits to branch own account

<sup>2</sup> Transfer, Withdrawal or Deposit to other account through Real-Time Online Branch

<sup>3</sup> Includes fund transfer through Cheque to other bank accounts (via clearing)

<sup>4</sup> Includes Telegraphic Transfers, Coupon, Dividend Warrants and other miscellaneous payments

P: Provisional | R: Revised | FT: Funds Transfer | PO: Pay Order | DD: Demand Draft

A-15: Raast Payments Pakistan - Transactions

(Volume in Million & Value in Billion-PKR)

Transaction Type	Q3-FY25		Q4-FY25		Q1-FY26 <sup>R</sup>		Q2-FY26 <sup>R</sup>		Q3-FY26 <sup>P</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
P2P Transfers	368.3	8,014.5	408.0	8,899.9	534.7	11,280.0	603.0	15,686.8	664.4	18,884.2
Bulk Payments	1.4	437.7	2.0	1,085.9	4.9	1,452.1	9.2	2,614.8	21.7	4,063.6
P2M Payments	1.5	4.5	2.2	6.5	4.3	17.0	36.3	177.2	55.9	319.6
<b>Total Raast Transactions</b>	<b>371.2</b>	<b>8,456.7</b>	<b>412.1</b>	<b>9,992.3</b>	<b>543.9</b>	<b>12,749.1</b>	<b>648.4</b>	<b>18,478.8</b>	<b>742.1</b>	<b>23,267.4</b>

P: Provisional | R: Revised



A-16: Card-Based Transactions

(Volume in Million & Value in Billion-PKR)

Card Type	Q3-FY25		Q4-FY25		Q1-FY26		Q2-FY26		Q3-FY26 <sup>P</sup>	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
<b>ATM Transactions</b>										
Debit Cards	273.3	4,639.0	257.6	4,342.3	267.7	4,411.9	277.6	4,799.3	271.5	4,976.6
Credit Cards	0.2	3.0	0.2	3.5	1.1	19.1	1.6	27.5	0.5	8.3
Pre-Paid Cards	0.03	0.4	0.03	0.5	0.04	0.6	0.1	0.8	0.1	1.1
Social Welfare Cards	0.3	5.3	1.6	39.5	0.1	0.3	0.1	0.7	0.1	1.2
<b>Total Transactions</b>	<b>273.8</b>	<b>4,647.7</b>	<b>259.5</b>	<b>4,385.8</b>	<b>268.9</b>	<b>4,431.9</b>	<b>279.4</b>	<b>4,828.3</b>	<b>272.2</b>	<b>4,987.2</b>
<b>POS Transactions</b>										
Debit Cards	83.1	400.7	89.9	404.0	102.9	416.3	116.1	492.2	120.8	529.9
Credit Cards	24.0	187.9	26.4	197.2	28.8	260.9	31.0	296.9	29.5	282.6
Pre-Paid Cards	0.03	0.1	0.04	0.1	0.03	0.1	0.1	0.2	0.1	0.2
<b>Total Transactions</b>	<b>107.1</b>	<b>588.8</b>	<b>116.3</b>	<b>601.4</b>	<b>131.7</b>	<b>677.3</b>	<b>147.2</b>	<b>789.3</b>	<b>150.4</b>	<b>812.8</b>
<b>E-Commerce Transactions</b>										
Debit Cards	22.2	82.2	24.4	87.4	23.8	83.7	25.1	85.4	26.1	88.0
Credit Cards	5.5	42.7	5.6	40.8	6.0	50.9	6.4	53.5	6.0	49.8
Pre-Paid Cards	0.2	0.7	0.2	0.7	0.1	0.3	0.1	0.4	0.1	0.4
<b>Total Transactions</b>	<b>27.9</b>	<b>125.6</b>	<b>30.2</b>	<b>128.9</b>	<b>29.9</b>	<b>134.8</b>	<b>31.6</b>	<b>139.3</b>	<b>32.3</b>	<b>138.1</b>

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

<sup>R</sup> Revised | <sup>P</sup> 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