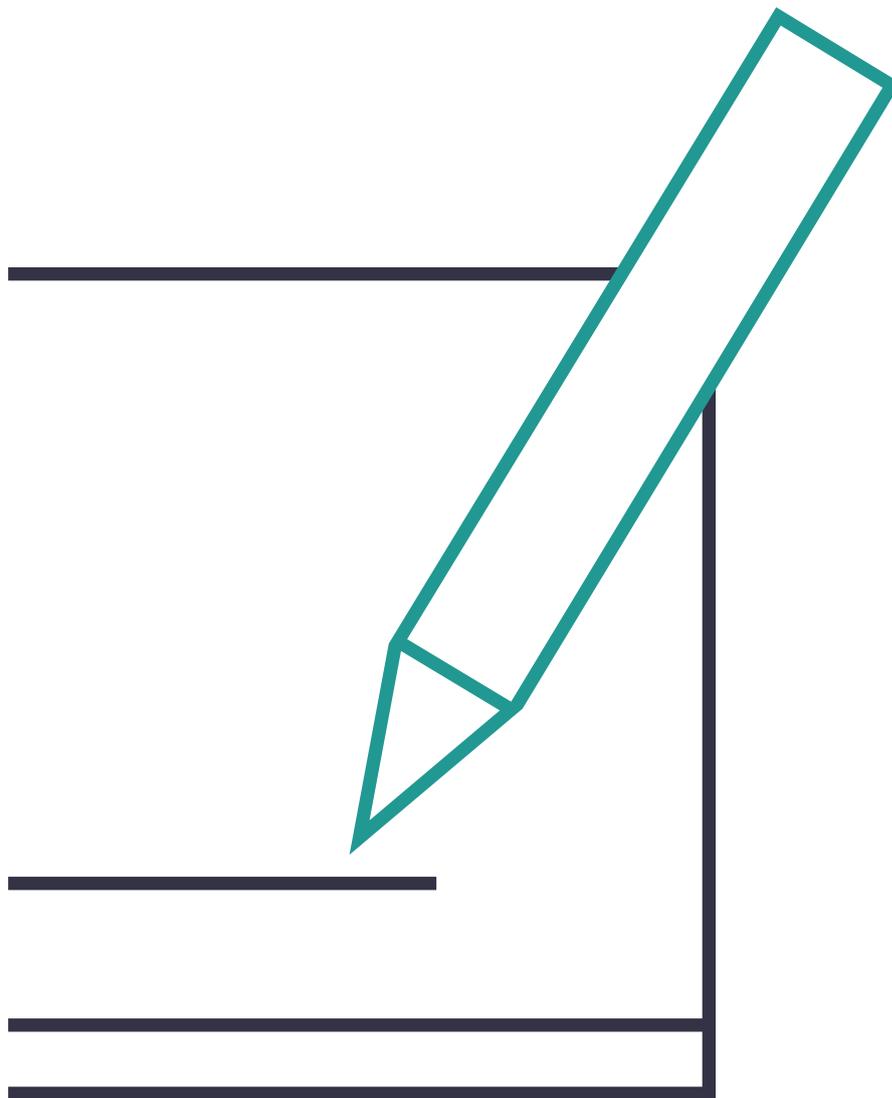


# UK Cheques 2017



UK  
FINANCE

Main trends and forecasts for cheque  
use for payment and cash acquisition



August 2017

# Acknowledgements and contacts

Two other bodies contributed to the data within this publication.  
More details are available via their websites.

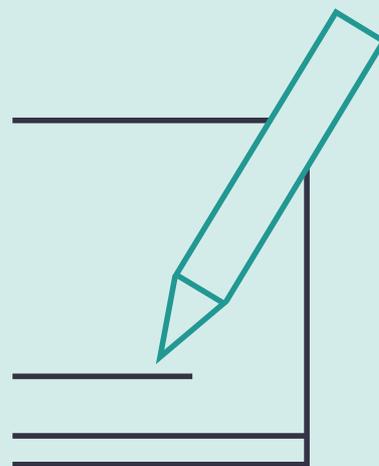


The Cheque and Credit Clearing Company (C&CCC) is responsible for managing the cheque clearing system. As well as clearing cheques, the system processes bankers' drafts, building society cheques, postal orders, warrants, government payable orders and travellers' cheques. The company also manages the systems for the clearing of paper bank giro credits, euro cheques and US dollar cheques (the two clearings for currency cheques drawn on GB banks). In 2016 the sterling clearing systems handled 367 million inter-bank cheque and credit items, valued at a total of £416 billion. [www.chequeandcredit.co.uk](http://www.chequeandcredit.co.uk)



The Belfast Bankers' Clearing Company was formed in May 2007 as a means of formalising existing rules and standards for sterling paper clearings and Euro debit clearing in Northern Ireland. The role of the Company is to maintain the integrity of the clearing arrangements and ensure the system is efficient and effective. [www.bbcl.co.uk](http://www.bbcl.co.uk)

# UK Cheques 2017



## Main trends and forecasts for cheque use for payment and cash acquisition

UK Finance represents nearly 300 of the leading firms providing finance, banking, markets and payments-related services in or from the UK. UK Finance has been created by combining most of the activities of the Asset Based Finance Association, the British Bankers' Association, the Council of Mortgage Lenders, Financial Fraud Action UK, Payments UK and the UK Cards Association. UK Finance has an important role to play helping negotiators understand how the interests of UK and EU customers, and the financial services they all depend upon, can be best protected.

Our members are large and small, national and regional, domestic and international, corporate and mutual, retail and wholesale, physical and virtual, banks and non-banks. Our members' customers are individuals, corporates, charities, clubs, associations and government bodies, served domestically and cross-border. These customers access a wide range of financial and advisory products and services, essential to their day-to-day activities. The interests of our members' customers are at the heart of our work.

UK Cheques 2017 provides detailed information on how individuals and businesses use cheques.

UK Finance also publishes a number of payments-related reports, including UK Payment Markets, UK Payment Statistics, UK Automated Payments, UK Cash & Cash Machines, UK Card Payments and UK Consumer Payments. These can be purchased from:

[www.ukfinance.org.uk/statistics/payments](http://www.ukfinance.org.uk/statistics/payments)

Colleagues working on behalf of UK Finance will be happy to help if you have any queries regarding this publication.

Please contact Data and Research for more payment market information:

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[info@ukfinance.org.uk](mailto:info@ukfinance.org.uk)

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Information on the history of cheques, the cheque clearing cycle and cheque fraud as well as facts and figures can be downloaded from the Cheque & Credit Clearing Company website:

[www.chequeandcredit.co.uk](http://www.chequeandcredit.co.uk)

Information on UK Finance can be found at:

[www.ukfinance.org.uk](http://www.ukfinance.org.uk)

Unless otherwise stated, the sources of data are

- (a) the payment statistics provided by members of UK Finance and the Cheque & Credit Clearing Company and
- (b) UK Finance market research.

The statistics used for many of the charts in this publication are published in UK Payment Statistics 2017.

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## Glossary

The main payment-related terminology used in this report is as follows:

- payments refers to all purchases and transfers but not including those made to acquire cash;
- cheque transactions includes all cheque payments as well as cheques used for cash acquisition;
- automated payments comprise Direct Debits; Bacs Direct Credits; standing orders; single immediate, forward dated and bulk corporate access transactions processed through the Faster Payments Service; and internal transfers within the same bank;
- card payments are all those made using debit, credit and charge cards;
- electronic payments refers to the sum of automated and card payments;
- credit card payments refers to both credit and charge card payments unless clear from the context.

## Data sources

Unless otherwise stated, the source of all data are payment statistics provided by members and UK Finance's National Payments Study.

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