

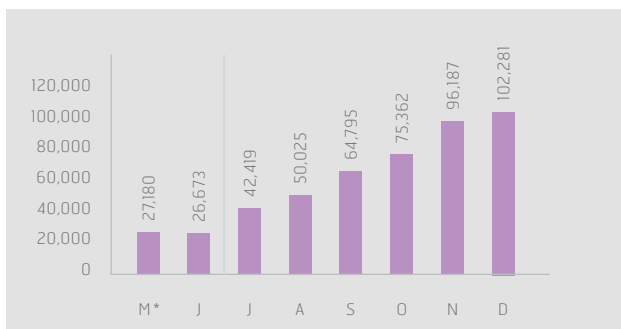


January  
2015

# Paym statistical update

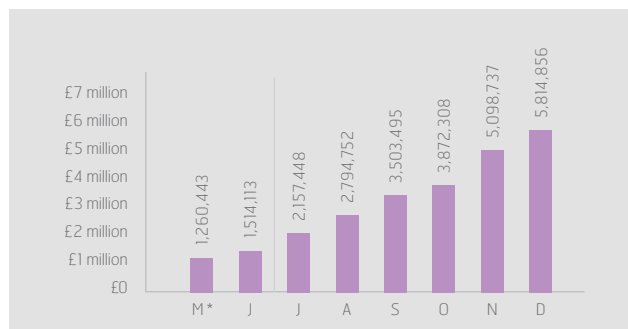
## Usage and Registration

### Number of payments



\* May figures also include payments made on 29<sup>th</sup> and 30<sup>th</sup> April 2014

### Value of payments



**Total number of Paym registrations = 1,851,612**

**Paym payments sent in 2014 = 484,922**

**Value of Paym payments sent in 2014 = £26,016,152**

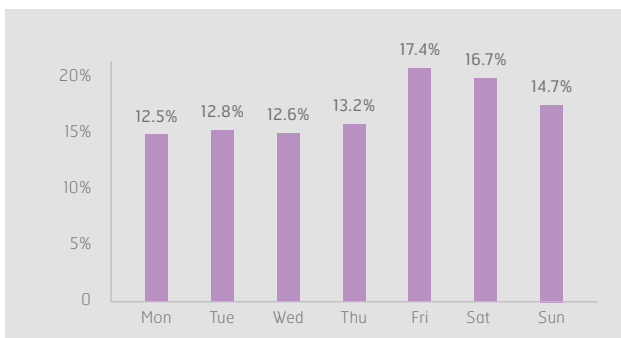
**Average Paym Transaction Value = £53.65**

Source: Paym data run from 28th April 2014 to 31st December 2014

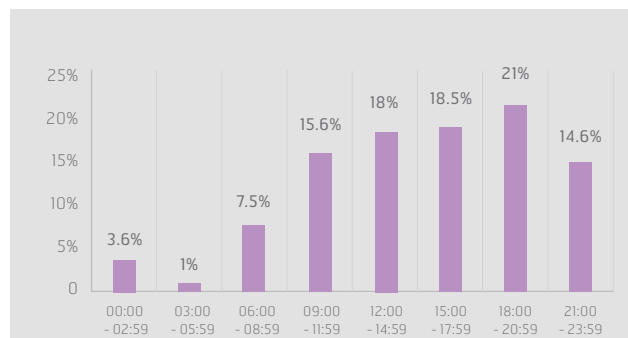
### Commentary

Customers of 16 banks and building societies are now able to register to receive Paym payments, with seven of these institutions joined in October and November last year. This has extended the reach of Paym to more than nine out of ten current accounts and contributed to a notable increase in the volume and value of payments in the last two months of the year. The average value of a Paym payment across the whole of 2014 was £53.65 and this remained fairly consistent.

### Most popular day for Paym to be used



### Most popular time for Paym to be used



### Commentary

The day / time findings represent a deeper analysis of the Paym data, looking solely at payments sent during November. Use of Paym peaks over the weekend, accounted for almost half of all payments. Friday, Saturday and Sunday accounted for 49% of Paym payments, with the three hours between 6-9pm being the most popular time for using the service.

Source: Paym data for look-ups of Paym contacts during the month of November 2015

# Consumer Opinion - Mobile Payments

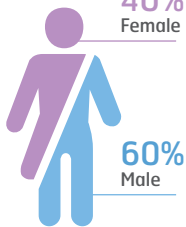
## Who?

### Age



16 - 24 years	<b>32%</b>
25 - 34 years	<b>39%</b>
35 - 44 years	<b>19%</b>
45 - 54 years	<b>4%</b>
55 - 64 years	<b>2%</b>
64+ years	<b>4%</b>

### Gender



## Why?

	<b>30%</b>	To pay someone back for lunch, dinner or a sandwich
	<b>16%</b>	To pay someone back for a cinema or concert ticket
	<b>15%</b>	To pay someone petrol money
	<b>15%</b>	To pay someone back for group presents
	<b>15%</b>	To pay for club membership

### Commentary:

People aged between 16 and 34 account for well over half of Paym users (71%). Registrations are evenly split between genders, though 60% of males and 40% of females have used Paym since launch.

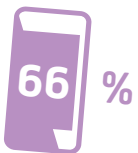
Users report that they most commonly use Paym in social settings – almost a third of people (30%) had used the service to pay someone back for lunch, dinner or a sandwich. Approximately one in six people have used Paym to pay someone back for a cinema or concert ticket; to pay a contribution for petrol money; as a contribution to a group present; or to pay for a club membership.

Base: All respondents who have a bank account and are registered for Paym

## Awareness



**52%** of those registered for Paym would recommend it, this increases to **85%** for those that have used Paym



**66%** of consumers are aware of mobile payments and of those people **54%** are aware of Paym

## Benefits

<b>28%</b>	Not having to give account details out to others
<b>24%</b>	Not having to carry cash around with me
<b>24%</b>	Easier to use a mobile number rather than a bank account and sort code
<b>24%</b>	Less trips to the ATM
<b>22%</b>	The fact that it is easier to receive payments

## Usage

<b>21%</b>	A close friend
<b>19%</b>	Their partner/spouse
<b>19%</b>	Their parents
<b>13%</b>	Their child
<b>11%</b>	A friend of a friend

Base: All who have a bank account and have used the Paym service. Source: TNS online survey conducted amongst 2,499 GB adults aged 16+ between 18th December 2014 and 8th January 2015. The sample has been weighted to represent the adult population of Great Britain 16+.

## What's next?

Since the launch of Paym in April 2014, £26 million has already been sent by consumers using the new, easy and convenient way to pay back friends and family using just a mobile number. We expect to see strong growth in terms of the number of people who register for the service, as well as the volume and value of payments sent using Paym. We will report on these trends later in the year in an updated issue of this dashboard.

Sixteen bank and building society brands covering more than 40 million customers now offer the service and it will expand further during 2015 with Nationwide Building Society joining the service and Isle of Man Bank, NatWest,

RBS and Ulster Bank customers able to send payments from the middle of the year, while Metro Bank and Tesco Bank also plan to join in future.

Paym for business is an area of growth for the service, with several participants actively offering the service to their small business customers. In recognition of this, Paym has developed an acceptance mark for small businesses to download, so they can let their customers know that they accept payment through Paym. The Paym Acceptance Mark and its terms and conditions can be downloaded from [www.paym.co.uk](http://www.paym.co.uk).

Source: TNS online survey

