

**BANCA D'ITALIA**

**Supplements to the Statistical Bulletin**  
**Monetary and Financial Indicators**

**Payment System**



**New series**

**Volume XVI Number 30 - 16 May 2006**

### **NOTICE TO READERS**

The structure of this Supplement reflects the major changes that have occurred in clearing and settlement systems in the last few years. Between 1997 and 1998 there was the introduction of the BI-REL gross settlement system and the parallel adoption of the criterion of functional specialization for the settlement of payment, whereby large-value transactions are settled directly in real time on accounts held with the Bank of Italy, while smaller transactions are entered into the BI-COMP clearing system. In addition, from January 1999 onwards, in conjunction with the start of the third stage of EMU, BI-REL was linked up with the TARGET European payments system.

Tables 1 to 14 provide information on the use made by households and business of retail payment systems and instruments. Tables 15 to 24 cover the working of the interbank clearing and settlement systems run by the Bank of Italy (BI-COMP and BI-REL) and of the TARGET European system. Lastly, Tables 25 to 27 cover securities, including the activity of central depositories and the clearing and settlement of transactions involving securities.

For more details on the individual tables, see the Methodological Appendix.

## GENERAL INFORMATION

- I - Unless indicated otherwise, figures have been computed by the Bank of Italy.
- II - Symbols and Conventions:
  - the phenomenon in question does not occur;
  - .... the phenomenon occurs but its value is not known;
  - .. the value is known but is nil or less than half the final digit shown.

Figures in parentheses in roman type () are provisional, those in parentheses in italics () are estimated.
- III - The tables are identified both by a number and by an alphanumeric code that defines the content of the table in the database in the electronic archive in which information to be released to the public is held. A similar code identifies the different aggregates shown in each table.
- IV - The methodological notes in the last part of the Supplement are identified by electronic codes that refer to the tables and, within each table, to the individual aggregates. Notes that refer to a single observation are also identified by the date of that observation.

## SUPPLEMENTS TO THE STATISTICAL BULLETIN

**Monetary Financial Institutions: Banks and Money Market Funds** (monthly)

**The Financial Market** (monthly)

**The Public Finances** (monthly)

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**Sample Surveys** (irregular)

**Methodological Notes** (irregular)

*All the supplements are available on the Bank of Italy's site ([www.bancaditalia.it](http://www.bancaditalia.it)).*

*Requests for clarifications concerning data contained in this publication can be sent by e-mail to [statistiche@bancaditalia.it](mailto:statistiche@bancaditalia.it)*

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Methodological appendix

# Methods of payment available to customers

**Table 1**  
**TSP00011**

## Points of access to the payment system

(stocks; numbers)

	Banks 1100010							Post Office 50092	
	Number	Number of branches	Number of ATMs in operation				Number of POS terminals in operation	Number of branches	Number of POS terminals in operation
			Branch ATMs		Other ATMs				
			Cash dispenser	Multi-function	Cash dispenser	Multi-function			
	30990003	30990009	324102	324104	1700828	1700830	1700808	2608000	1700808
1997 .....	935	25,250	11,502	10,196	2,033	1,815	275,509	14,500	—
1998 .....	921	26,258	13,539	10,379	2,175	1,949	345,580	13,956	—
1999 .....	876	27,158	13,530	12,167	2,451	2,055	435,176	13,976	6,958
2000 .....	841	28,194	12,096	14,707	2,312	2,605	570,577	13,862	27,919
2001 .....	830	29,270	9,470	19,315	1,740	3,824	748,294	13,731	26,401
2002 .....	814	29,926	10,351	20,745	1,808	4,451	818,710	13,802	28,827
2003 .....	788	30,502	9,606	19,753	1,351	6,025	895,433	14,170	32,542
2004 .....	778	30,944	6,539	21,535	1,743	6,950	974,851	13,827	32,686
2005 .....	784	31,498	5,982	24,436	1,107	6,014	1,010,539	12,994	34,502

## Methods of payment available to customers

**Table 2**  
**TSP00213**

### Bank of Italy bank drafts

(flows; numbers in thousands - amounts in millions of euros)

	Issued						Paid	
	Ordinary		Special		Total		Number	Amount
	Number	Amount	Number	Amount	Number	Amount		
	2600870	2600872	2600880	2600882	2609016	2609018	2600890	2600892
2003 – 1st qtr. ...	39	1,929.2	–	–	39	1,929.2	342	2,478.2
2nd " ...	46	1,767.6	101	257.6	147	2,025.2	170	1,939.5
3rd " ...	58	1,949.7	121	168.3	179	2,118.0	190	2,171.8
4th " ...	113	2,767.1	91	82.0	204	2,849.1	158	2,524.1
2004 – 1st qtr. ...	39	2,052.1	91	152.9	130	2,205.0	187	2,567.4
2nd " ...	42	1,831.1	–	–	42	1,831.1	83	1,863.5
3rd " ...	40	1,619.2	56	44.6	97	1,664.2	69	1,675.6
4th " ...	100	2,235.0	45	93.0	144	2,328.0	155	2,042.4
2005 – 1st qtr. ...	33	1,632.6	–	–	33	1,632.6	86	1,871.6
2nd " ...	40	1,505.3	57	38.1	98	1,543.4	68	1,600.4
3rd " ...	55	1,604.1	14	48.5	69	1,652.6	88	1,625.8
4th " ...	133	2,104.2	45	26.8	178	2,131.0	175	1,771.1

# Methods of payment available to customers

**Table 3**  
**TSP00221**

## Bank payment services and instruments

(flows; numbers and amounts)

	Bank cheques	Bank drafts	Credit transfers		Collection orders			Debit card payments at POS terminals	Total
				of which: paperless	Direct debits	RIBA and MAV	Bills of exchange		
	292702	1700832	1700834	304722	304902	1700836	305102	326912	1700838
(thousands)									
2004 – 1st qtr. .	97,726	16,480	96,066	53,417	109,498	74,895	4,175	140,414	539,254
2nd " .	101,676	18,346	98,775	55,360	112,393	76,609	4,275	147,147	559,221
3rd " .	95,637	16,684	100,211	59,037	112,811	71,965	4,189	150,695	552,192
4th " .	105,673	19,368	108,886	65,008	118,515	69,781	4,166	170,077	596,466
2005 – 1st qtr. .	91,520	16,420	98,715	60,377	117,476	72,452	3,931	151,004	551,518
2nd " .	96,410	17,122	104,503	64,669	118,449	77,469	3,779	161,138	578,870
3rd " .	89,858	16,441	101,060	62,784	112,799	74,127	3,784	159,986	558,055
4th " .	99,179	20,447	111,775	70,403	114,520	70,542	3,847	184,126	604,434
	292704	1093002	1093004	304732	304912	1093006	305112	326914	1093010
(millions of euros)									
2004 – 1st qtr. .	202,875	69,137	1,227,342	245,977	63,123	149,276	16,093	9,508	1,737,354
2nd " .	207,614	76,898	1,332,885	269,901	67,952	150,701	15,929	10,108	1,862,087
3rd " .	195,857	66,764	1,259,583	272,881	67,733	150,454	16,207	9,910	1,766,508
4th " .	224,461	83,483	1,388,440	323,760	75,480	141,882	16,835	11,763	1,942,344
2005 – 1st qtr. .	191,093	70,275	1,288,238	312,998	70,928	154,216	17,317	10,202	1,802,269
2nd " .	198,067	79,857	1,405,052	333,068	73,024	155,761	17,274	10,925	1,939,960
3rd " .	186,506	70,301	1,336,897	335,650	71,214	156,691	16,390	10,576	1,848,575
4th " .	213,024	90,213	1,515,987	406,837	73,906	148,564	17,990	12,544	2,072,228



## Methods of payment available to customers

**Table 4**  
**TSP60000**

### Payment cards

(stocks; numbers in thousands)

	Credit cards in use			Debit cards			Multi-purpose prepaid cards
	12	of which:			of which:		
		Personal 1	Corporate 2		Cash withdrawals only	Cash withdrawals and POS payments	
	1700840	1700840	1700840	1700842	1700844	1700846	1700848
2003 .....	12,556	11,703	853	24,765	1,101	23,664	668
2004 .....	12,492	11,643	848	25,752	1,034	24,718	789
2005 .....	14,272	13,303	969	26,566	1,056	25,511	1,581

## Methods of payment available to customers

**Table 5**  
**TSP00224**

### Home and corporate banking services

(stocks; number of users)

	Information services		Information and transaction services		Total	Businesses using corporate banking services
	Households	Businesses	Households	Businesses		
	1700818	1700820	1700822	1700824	1700826	326500
2003 .....	2,315,257	236,016	8,576,453	745,577	11,873,303	494,377
2004 .....	2,521,936	240,478	10,092,354	917,014	13,771,782	492,617
2005 .....	3,204,755	368,889	12,228,896	1,016,255	16,818,795	566,195

## Methods of payment available to customers

**Table 6**  
**TSP80000**

### Payments by credit card

(flows; numbers in thousands - amounts in millions of euros)

	Number		Amount	
	Personal 1	Corporate 2	Personal 1	Corporate 2
	46468008	46468008	46468009	46468009
2003 .....	327,910	46,098	30,051	5,014
2004 .....	381,557	52,064	36,181	5,849
2005 .....	410,832	52,715	40,396	6,217

## Methods of payment available to customers

**Table 7**  
**TSP00231**

### Bank ATMs and POS terminals

(numbers at 31 December 2005)

Geographical area		ATMs in operation				POS terminals in operation			
		Branch ATMs		Other ATMs		Wholesale trade	Retail trade	Hotels and public shops	Other
		Cash dispensers	Multi-function	Cash dispensers	Multi-function				
		1040	1042	660	1044				
		324102	324104	1700828	1700830	1700808	1700808	1700808	1700808
North-East . . . . .	20002	807	4,735	21	869	8,679	55,834	16,163	47,709
North-West . . . . .	20001	906	6,196	111	1,648	9,971	74,562	18,225	64,844
Centre . . . . .	20003	848	3,438	236	687	8,902	76,772	18,156	53,372
South and Islands	23004	757	3,294	76	1,615	9,224	75,026	13,865	46,928
Total . . .	19999	3,318	17,663	444	4,819	36,776	282,194	66,409	212,853

**Table 8**  
**TSP00237**

### Home and corporate banking services

(number of users at 31 December 2005; by geographical area)

Geographical area		Information services		Information and transaction services		Total	Businesses using corporate banking services
		Households	Businesses	Households	Businesses		
		1700818	1700820	1700822	1700824	1700826	326500
North-East . . . . .	20002	509,486	49,058	1,384,722	145,044	2,088,310	84,337
North-West . . . . .	20001	735,132	101,687	3,035,745	246,829	4,119,393	101,287
Centre . . . . .	20003	701,226	100,188	1,390,892	179,467	2,371,773	95,800
South and Islands . . . . .	23004	595,522	51,849	1,473,076	119,987	2,240,434	48,682
Total . .	19999	2,541,366	302,782	7,284,435	691,327	10,819,910	330,106

# Method of payment available to customers

**Table 9**  
**TSP00233**

## Bank payment services and instruments

(flows; numbers in thousands; first six months of 2005)

Geographical area and sector of economy activity		Bank cheques	Bank drafts	Credit transfers		Collection orders			Debit card payment at POS terminals	Total
					Of which: paperless	Direct debits	RIBA and MAV	Bills of exchange		
		90030008	26090068	26090088	26090108	26090128	26090148	26090168	26090188	26090208
<b>North-East</b> . . . . .	20002	<b>22,344</b>	<b>4,198</b>	<b>35,396</b>	<b>21,065</b>	<b>38,894</b>	<b>32,336</b>	<b>697</b>	<b>58,706</b>	<b>192,571</b>
Households . . . . .	60	12,595	....	....	....	28,487	536	59	55,636	97,314
Non-financial cos. .	2415	8,692	....	....	....	9,505	30,342	487	2,950	51,976
Financial and insurance cos. . . . .	1703	334	....	....	....	71	513	114	18	1,051
General government	1710	11	....	....	....	60	516	..	1	588
Other . . . . .	2999	712	....	....	....	771	429	37	101	2,049
<b>North-West</b> . . . . .	20001	<b>44,984</b>	<b>7,997</b>	<b>71,868</b>	<b>50,548</b>	<b>77,541</b>	<b>52,846</b>	<b>988</b>	<b>92,121</b>	<b>348,346</b>
Households . . . . .	60	24,281	....	....	....	54,200	249	106	88,019	166,855
Non-financial cos. .	2415	17,441	....	....	....	17,964	45,201	638	3,789	85,033
Financial and insurance cos. . . . .	1703	647	....	....	....	253	4,264	170	118	5,452
General government	1710	20	....	....	....	59	850	..	5	933
Other . . . . .	2999	2,596	....	....	....	5,065	2,283	74	190	10,207
<b>Centre</b> . . . . .	20003	<b>31,536</b>	<b>7,893</b>	<b>33,559</b>	<b>22,210</b>	<b>30,633</b>	<b>17,667</b>	<b>629</b>	<b>50,212</b>	<b>172,129</b>
Households . . . . .	60	17,548	....	....	....	22,891	171	75	48,035	88,720
Non-financial cos. .	2415	12,826	....	....	....	6,619	14,846	464	2,003	36,758
Financial and insurance cos. . . . .	1703	370	....	....	....	196	214	62	18	860
General government	1710	20	....	....	....	14	433	1	2	469
Other . . . . .	2999	772	....	....	....	913	2,003	28	154	3,870
<b>South and Islands</b>	23004	<b>35,992</b>	<b>6,584</b>	<b>17,522</b>	<b>9,354</b>	<b>30,021</b>	<b>6,424</b>	<b>676</b>	<b>35,733</b>	<b>132,952</b>
Households . . . . .	60	20,675	....	....	....	20,319	226	85	33,510	74,814
Non-financial cos. .	2415	14,695	....	....	....	6,566	5,843	551	2,145	29,801
Financial and insurance cos. . . . .	1703	70	....	....	....	24	8	27	14	144
General government	1710	42	....	....	....	32	259	1	9	343
Other . . . . .	2999	510	....	....	....	3,080	88	11	55	3,745
<b>Total</b> . . . . .	19999	<b>134,856</b>	<b>26,673</b>	<b>158,345</b>	<b>103,177</b>	<b>177,088</b>	<b>109,274</b>	<b>2,991</b>	<b>236,772</b>	<b>845,998</b>
Households . . . . .	60	75,098	....	....	....	125,896	1,182	326	225,199	427,703
Non-financial cos. .	2415	53,654	....	....	....	40,654	96,232	2,140	10,888	203,568
Financial and insurance cos. . . . .	1703	1,422	....	....	....	544	4,999	373	169	7,506
General government	1710	93	....	....	....	164	2,057	2	17	2,333
Other . . . . .	2999	4,589	....	....	....	9,829	4,803	149	500	19,870

# Methods of payment available to customers

**Table 10**  
**TSP00234**

## Bank payment services and instruments

(flows; amounts in millions of euros: first six months of 2005)

Geographical area and sector of economic activity		Bank cheques	Bank drafts	Credit transfers		Collection orders			Debit card payments at POS terminals	Total
					of which: paperless	Direct debits	Riba and Mav	Bills of exchange		
		90030009	26090069	26090089	26090109	26090129	26090149	26090169	26090189	26090209
<b>North-East</b> . . . . .	20002	<b>49,968</b>	<b>22,298</b>	<b>383,226</b>	<b>107,766</b>	<b>21,081</b>	<b>68,636</b>	<b>1,762</b>	<b>4,045</b>	<b>551,016</b>
Households . . . . .	60	23,025	....	....	....	6,796	1,045	235	3,793	34,894
Non-financial cos. . . . .	2415	24,581	....	....	....	12,755	66,314	1,069	243	104,963
Financial and insurance cos. . . . .	1703	1,417	....	....	....	642	736	118	1	2,913
General government . . . . .	1710	11	....	....	....	217	231	..	..	460
Other . . . . .	2999	934	....	....	....	671	309	340	7	2,262
<b>North-West</b> . . . . .	20001	<b>83,471</b>	<b>35,533</b>	<b>1,086,687</b>	<b>240,042</b>	<b>42,893</b>	<b>117,113</b>	<b>3,038</b>	<b>6,194</b>	<b>1,374,929</b>
Households . . . . .	60	33,076	....	....	....	15,770	191	177	5,864	55,078
Non-financial cos. . . . .	2415	43,541	....	....	....	21,127	109,316	1,611	310	175,904
Financial and insurance cos. . . . .	1703	2,325	....	....	....	1,964	4,948	244	6	9,487
General government . . . . .	1710	32	....	....	....	182	308	..	..	522
Other . . . . .	2999	4,498	....	....	....	3,851	2,349	1,006	14	11,718
<b>Centre</b> . . . . .	20003	<b>62,239</b>	<b>37,622</b>	<b>456,686</b>	<b>83,624</b>	<b>23,442</b>	<b>31,219</b>	<b>1,254</b>	<b>3,455</b>	<b>615,916</b>
Households . . . . .	60	23,703	....	....	....	6,297	306	99	3,279	33,684
Non-financial cos. . . . .	2415	36,003	....	....	....	12,726	27,877	847	163	77,616
Financial and insurance cos. . . . .	1703	1,075	....	....	....	754	1,096	93	1	3,019
General government . . . . .	1710	32	....	....	....	966	247	10	..	1,255
Other . . . . .	2999	1,426	....	....	....	2,699	1,693	205	11	6,034
<b>South and Islands</b> . . . . .	23004	<b>75,783</b>	<b>25,423</b>	<b>107,833</b>	<b>25,509</b>	<b>17,387</b>	<b>11,438</b>	<b>1,162</b>	<b>2,460</b>	<b>241,486</b>
Households . . . . .	60	30,854	....	....	....	6,034	315	105	2,291	39,599
Non-financial cos. . . . .	2415	43,770	....	....	....	8,907	10,904	895	164	64,641
Financial and insurance cos. . . . .	1703	297	....	....	....	138	36	38	1	510
General government . . . . .	1710	71	....	....	....	728	121	1	..	921
Other . . . . .	2999	791	....	....	....	1,579	61	123	4	2,559
<b>Total</b> . . . . .	19999	<b>271,460</b>	<b>120,876</b>	<b>2,034,432</b>	<b>456,941</b>	<b>104,804</b>	<b>228,406</b>	<b>7,216</b>	<b>16,154</b>	<b>2,783,347</b>
Households . . . . .	60	110,657	....	....	....	34,898	1,858	616	15,227	163,255
Non-financial cos. . . . .	2415	147,895	....	....	....	55,515	214,411	4,423	880	423,123
Financial and insurance cos. . . . .	1703	5,113	....	....	....	3,498	6,816	492	9	15,929
General government . . . . .	1710	146	....	....	....	2,093	908	11	1	3,158
Other . . . . .	2999	7,649	....	....	....	8,800	4,412	1,674	36	22,573

## Methods of payment available to customers

**Table 11**  
**TSP00232**

### Withdrawals and deposits at banks

(flows; amounts in millions of euros; first six months of 2005)

Geographical area and sector of economic activity		Withdrawals			Deposits		
		from current accounts		from savings accounts	on current accounts		on savings accounts
			of which: from bank ATMs			of which: on bank ATMs	
		2609002	2609004	2609006	2609010	2609012	2609014
<b>North-East</b> .....	20002	<b>30,163</b>	<b>7,673</b>	<b>6,990</b>	<b>27,452</b>	<b>44</b>	<b>7,608</b>
Households .....	60	20,735	7,151	5,592	7,369	3	6,260
Non-financial cos. ....	2415	6,223	416	756	17,140	32	758
Financial and insurance cos. ....	1703	1,878	2	4	424	2	15
General government ....	1710	429	..	328	446	..	315
Other .....	2999	898	104	310	2,073	7	261
 <b>Norrrth-West</b> .....	 20001	 <b>46,060</b>	 <b>13,487</b>	 <b>5,725</b>	 <b>44,196</b>	 <b>355</b>	 <b>5,502</b>
Households .....	60	32,542	12,539	4,725	12,354	2	4,618
Non-financial cos. ....	2415	9,715	560	479	27,145	332	434
Financial and insurance cos. ....	1703	575	4	9	1,187	..	11
General government ....	1710	149	..	31	356	..	23
Other .....	2999	3,079	383	480	3,154	21	417
 <b>Centre</b> .....	 20003	 <b>31,191</b>	 <b>8,036</b>	 <b>2,830</b>	 <b>27,291</b>	 <b>7</b>	 <b>4,649</b>
Households .....	60	20,393	7,419	2,237	8,674	4	4,065
Non-financial cos. ....	2415	9,029	324	286	16,943	2	296
Financial and insurance cos.. ....	1703	290	3	4	519	..	2
General government ....	1710	336	..	71	268	—	32
Other .....	2999	1,144	291	233	888	1	254
 <b>South and Islands</b> .....	 23004	 <b>35,779</b>	 <b>9,402</b>	 <b>10,246</b>	 <b>34,506</b>	 <b>17</b>	 <b>11,617</b>
Households .....	60	25,454	8,599	8,820	11,870	7	10,131
Non-financial cos. ....	2415	9,167	499	803	21,570	7	921
Financial and insurance cos. ....	1703	75	3	6	345	..	14
General government ....	1710	186	..	157	76	..	179
Other .....	2999	897	301	460	645	2	373
 <b>Total</b> .....	 19999	 <b>143,193</b>	 <b>38,599</b>	 <b>25,790</b>	 <b>133,445</b>	 <b>423</b>	 <b>29,377</b>
Households .....	60	99,125	35,708	21,373	40,266	17	25,073
Non-financial cos. ....	2415	34,133	1,799	2,324	82,798	373	2,408
Financial and insurance cos. ....	1703	2,817	12	22	2,475	3	42
General government ....	1710	1,101	1	588	1,146	..	549
Other .....	2999	6,017	1,080	1,483	6,760	31	1,305

# Methods of payment available to customers

**Table 12**  
**TSP00238**

## Cross-border payments

(flows)

	Payments from abroad					Payments abroad				
	26090418	of which:				26090388	of which:			
		Cheques	Credit transfers	Collection orders and documentary credits	Payments at POS terminals		Cheques	Credit transfers	Collection orders and documentary credits	Payments at POS terminals
	26090418	26090428	90335008	26090448	90365008	26090388	26090398	90400008	26090408	90425008
(thousands)										
2003 – II sem. ...	9,954	1,072	3,142	252	743	6,966	283	3,323	140	1,502
2004 I sem. ...	9,357	1,011	3,483	263	800	6,594	284	3,601	164	1,236
II " ...	10,746	988	3,567	258	893	6,331	255	3,430	160	750
2005 I sem. ...	10,111	910	3,782	247	894	5,894	259	3,582	174	600
	26090459	26090389	90335009	26090399	90365009	26090359	26090369	90400009	26090379	90425009
(millions of euros)										
2003 – II sem. ...	354,167	3,529	344,688	5,039	61	474,185	982	468,404	4,432	131
2004 I sem. ...	359,123	4,072	348,333	6,064	70	506,799	1,491	499,465	5,555	105
II " ...	363,389	3,740	353,199	5,564	76	507,728	1,241	500,569	5,612	63
2005 I sem. ...	387,435	3,969	377,861	4,872	80	499,375	1,185	492,484	5,473	49



# Methods of payment available to customers

**Table 13**  
**TSP20100**

## Rejected cheques by location of issuer - flows

(numbers; millions of euros)

	North-East		North-West		Centre		South and Islands		Italy and Abroad	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	2610001	2610002	2610001	2610002	2610001	2610002	2610001	2610002	2610001	2610002
<b>Cheques rejected for lack of funds</b>										
2005 – Oct. . . .	1,841	9.8	4,492	19.2	4,917	22.4	12,831	53.1	24,142	104.8
Nov. . . .	1,974	8.0	3,980	12.6	4,495	14.4	12,909	41.1	23,400	76.3
Dec. . . .	2,220	10.7	4,500	20.3	5,056	21.1	14,557	53.7	26,406	106.0
2006 – Jan. . . .	1,950	10.1	4,069	21.9	5,083	28.2	13,950	61.6	25,133	122.0
Feb. . . .	1,776	12.0	4,280	20.2	5,912	24.7	14,268	59.2	26,379	116.9
Mar. . . .	2,287	10.9	4,944	27.7	6,840	29.9	17,374	70.5	31,595	139.7
	2610003	2610004	2610003	2610004	2610003	2610004	2610003	2610004	2610003	2610004
<b>Cheques rejected for lack of authorization</b>										
2005 – Oct. . . .	905	4.9	2,354	9.2	3,217	13.9	10,743	40.1	17,271	68.4
Nov. . . .	870	5.0	2,043	8.7	2,875	13.3	9,657	38.1	15,494	65.2
Dec. . . .	869	4.4	1,864	9.6	2,640	13.4	9,158	36.0	14,561	63.5
2006 – Jan. . . .	949	5.4	2,174	9.6	3,190	13.9	11,862	46.3	18,228	75.4
Feb. . . .	834	7.0	1,883	8.2	2,949	12.3	9,522	36.5	15,225	64.3
Mar. . . .	924	5.6	1,958	8.9	3,055	12.7	9,713	37.7	15,689	65.1

# Methods of payment available to customers

**Table 14**  
**TSP30100**

## Rejected cheques by location and economy sector of issuer

(millions of euros; average in euros; number of cheques; December 2005)

Sector and geographical area		Rejected for lack of funds		Rejected for lack of authorization		Total			
		Number	Amount	Number	Amount	Number	Amount	Average amount	Revocations of authorizations
		2610001	2610002	2610003	2610004	2610005	2610006	2610007	2610008
<b>North-East</b> .....	20002	<b>12,058</b>	<b>63.0</b>	<b>5,278</b>	<b>30.7</b>	<b>17,336</b>	<b>93.7</b>	<b>5,403</b>	<b>5,196</b>
Households .....	60	7,266	28.4	3,028	14.1	10,294	42.5	4,129	3,553
Non-financial enterprises	2415	4,720	34.0	2,230	16.5	6,950	50.5	7,263	1,594
Other .....	1388	72	0.6	20	0.1	92	0.7	7,429	49
<b>North-West</b> .....	20001	<b>25,729</b>	<b>108.0</b>	<b>11,833</b>	<b>51.1</b>	<b>37,562</b>	<b>159.1</b>	<b>4,235</b>	<b>11,185</b>
Households .....	60	17,968	59.1	8,091	28.1	26,059	87.2	3,347	8,538
Non-financial enterprises	2415	7,656	47.6	3,689	21.9	11,345	69.6	6,134	2,581
Other .....	1388	105	1.3	53	1.0	158	2.3	14,424	66
<b>Centre</b> .....	20003	<b>30,313</b>	<b>127.7</b>	<b>16,741</b>	<b>73.8</b>	<b>47,054</b>	<b>201.6</b>	<b>4,284</b>	<b>11,473</b>
Households .....	60	19,717	60.9	11,081	38.7	30,798	99.6	3,234	8,394
Non-financial enterprises	2415	10,427	65.8	5,528	34.6	15,955	100.4	6,290	3,007
Other .....	1388	169	1.0	132	0.6	301	1.6	5,404	72
<b>South and Islands</b> ..	23004	<b>81,477</b>	<b>295.5</b>	<b>57,045</b>	<b>215.0</b>	<b>138,522</b>	<b>510.5</b>	<b>3,685</b>	<b>32,381</b>
Households .....	60	55,909	163.4	37,926	121.9	93,835	285.3	3,041	24,534
Non-financial enterprises	2415	25,269	130.7	18,876	92.0	44,145	222.7	5,045	7,695
Other .....	1388	299	1.4	243	1.0	542	2.4	4,484	152
<b>Italy and abroad</b> ....	19998	<b>149,992</b>	<b>596.4</b>	<b>91,183</b>	<b>372.0</b>	<b>241,175</b>	<b>968.5</b>	<b>4,016</b>	<b>60,425</b>
Households .....	60	101,102	313.0	60,269	203.3	161,371	516.3	3,199	45,124
Non-financial enterprises	2415	48,197	278.8	30,442	165.9	78,639	444.7	5,655	14,938
Other .....	1388	693	4.6	472	2.9	1,165	7.5	6,415	363

# Interbank exchange and settlement circuits

**Table 15**  
**TSP00031**

## The BI-REL real-time gross settlement system

(number of participants; end-of-period data)

	Holders of centralized accounts				RNI/BI-REL participants	Holders of intraday advance accounts	Banks whose compulsory reserves are maintained by another bank	Co-management of accounts	
	of which:							of which: representing banks	
	Italian and foreign investment firms	Public-sector bodies and clearing houses	Remote participants						
	4210010	4220020	4220030	4220040	4020010	4230010	4140020	4030020	4030010
	26090551	26090551	26090551	26090551	26090551	26090551	26090551	26090551	26090551
2002 .....	662	6	4	1	551	158	479	342	16
2003 .....	661	5	4	1	548	160	473	343	15

# Interbank exchange and settlement circuits

**Table 15a**  
**TSP00034**

## The New BI-REL real-time gross settlement system

(number of participants; end-of-period data)

	Number of participants in the gross settlement system			Holders of intraday advance accounts	Holders of centralized accounts	Memorandum items		
	Direct	Indirect				Banks whose compulsory reserves are maintained by another bank	Co-management of accounts	
		of which: active	of which: passive					of which: representing banks
	4280010	4280020	4280030	4230010	4210010	4140020	4030020	4030010
	26090551	26090551	26090551	26090551	26090551	26090551	26090551	26090551
2004 .....	120	3	642	99	356	509	234	17
2005 .....	118	3	641	98	352	521	231	17

## Interbank exchange and settlement circuits

**Table 16**  
**TSP00032**

### Clearing system

(number of direct participants; end-of-period data)

	National Clearing			Securities settlement		
		Retail	Local Clearing	Banks	Italian and foreign investment firms	Brokers and dealers
	4040010	4050010	4060010	4240010	4240020	4240030
	26090561	26090561	26090561	26090561	26090561	26090561
2002 .....	207	205	116	192	60	11
2003 .....	179	157	105	176	29	4
2004 .....	139	104	95	—	—	—
2005 .....	137	103	93	—	—	—

**Table 17**  
**TSP00033**

### Funds transfer procedures with settlement through BI-REL

(number of direct participants; end-of-period data)

	Wholesale			e-MID
	BIR	BOE	GEC	
	4080010	4090010	4100010	4160010
	26090571	26090571	26090571	26090571
2002 .....	162	155	154	182
2003 .....	157	150	149	181

# Interbank exchange and settlement circuits

**Table 18**  
**TSP00341**

## The BI-COMP clearing system

(amounts in billions of euros)

	Gross flows					Multilateral balances
	Local Clearing	Retail	Electronic Memoranda	Wholesale	Total	
	26090309	26090329	2600012	2600022	26090349	2601302
2003 .....	700	2,142	—	—	2,841	291
2004 .....	687	2,323	—	—	3,011	324
2005 .....	682	2,496	—	—	3,181	376
2005 – Jan. ....	50	184	—	—	234	23
Feb. ....	53	195	—	—	248	26
Mar. ....	58	208	—	—	266	29
Apr. ....	53	198	—	—	252	32
May ....	59	212	—	—	271	29
June ....	58	218	—	—	277	35
July ....	65	223	—	—	288	35
Aug. ....	46	192	—	—	238	28
Sept. ....	50	200	—	—	250	28
Oct. ....	59	210	—	—	269	31
Nov. ....	59	206	—	—	266	32
Dec. ....	72	250	—	—	322	48

# Interbank exchange and settlement circuits

**Tav. 19**  
**ESP00343**

## Gross settlement (BI-REL)

(amounts in billions of euros)

	1509	Total								
		of which:								
		Interbank			Customers		Multilateral balances of ancillary systems	Operations with the Bank of Italy		
		of which:		of which: cross-border	of which:					
		cross-border	e-MID		Monetary policy	Treasury				
	1410	1411	592	1412	1413	1414	1501	1415	1416	
	26090581	26090581	26090581	26090581	26090581	26090581	26090581	26090581	26090581	
2005 – June .	4,182.4	3,259.7	1,917.0	527.1	238.5	48.2	547.1	137.2	35.9	91.6
July . .	3,662.2	2,858.2	1,656.5	498.6	203.0	42.1	479.8	121.3	31.9	81.0
Aug. .	3,625.0	2,913.2	1,824.9	482.2	179.2	39.8	416.5	116.1	38.2	70.1
Sept. .	3,712.8	2,903.6	1,749.3	443.1	203.2	47.5	503.4	102.6	32.0	63.4
Oct. . .	3,675.4	2,885.5	1,765.2	426.2	185.6	39.4	490.4	114.0	35.5	70.3
Nov. .	3,920.5	3,059.7	1,826.6	500.8	198.4	38.7	533.7	128.8	45.1	76.0
Dec. .	3,837.2	2,940.6	1,889.2	435.4	254.6	49.8	456.1	185.8	35.3	139.8
2006 – Jan. . .	4,035.1	3,180.6	1,943.5	492.1	198.2	41.6	547.5	108.8	25.7	75.4
Feb. .	3,741.2	2,982.9	1,716.0	434.4	187.9	43.9	455.9	114.5	38.2	69.5
Mar. .	4,175.0	3,335.0	1,960.5	487.4	220.4	50.5	507.1	112.5	33.1	71.2

# Interbank exchange and settlement circuits

**Table 20**  
**TSP00035**

## Payments channeled through BI-REL and intraday liquidity

(flows; numbers and amounts in billions of euros; average time in minutes)

	Total				Queued payments		Credit line available to participants	Average use
	Value	Volume	of which: debit		Average value	Average queuing time		
			Value	Volume				
	26090581	26090591	26090522	26090532	26090542	26090552	26090562	26090572
2003 .....	33,132.4	11,392,166	23,556.3	8,284,071	0.4	1.10.00	11.7	2.3
2004 .....	36,344.6	11,264,869	27,095.4	8,171,198	0.5	2.21.00	15.3	3.5
2005 .....	43,250.4	12,628,153	31,961.6	8,282,704	0.5	1.42.00	15.9	4.6
2005 – Apr. ....	3,484.4	1,049,036	2,588.4	692,937	0.5	1.24.00	16.1	4.3
May .....	3,882.3	1,138,674	2,921.6	741,409	0.6	1.34.00	15.3	4.2
June .....	4,182.4	1,154,098	3,105.8	749,054	0.8	1.33.00	16.2	4.5
July .....	3,662.2	1,082,381	2,740.8	704,439	0.7	1.40.00	15.5	4.7
Aug. ....	3,625.0	933,972	2,629.6	603,832	0.5	1.31.00	16.2	4.8
Sept. ....	3,712.8	1,044,210	2,752.1	682,452	0.5	1.31.00	16.7	4.8
Oct. ....	3,675.4	1,097,306	2,698.1	708,286	0.4	2.03.00	16.6	5.0
Nov. ....	3,920.5	1,133,504	2,909.0	709,843	0.4	1.56.00	15.8	5.2
Dec. ....	3,837.2	1,258,617	2,766.2	719,433	0.5	3.00.00	16.0	4.9
2006 – Jan. ....	4,035.1	901,885	2,958.8	662,494	0.8	2.14.00	16.0	5.2
Feb. ....	3,741.2	981,356	2,793.7	685,664	1.1	3.29.00	16.6	4.7
Mar. ....	4,175.0	1,218,774	3,099.7	828,257	0.4	1.08.00	15.6	5.1

# Interbank exchange and settlement circuits

**Table 21**  
**TSP00037**

## Payments channeled through the Local Clearing subsystem

(gross flows)

	Banking system 11010		Bank of Italy 1000		Provincial State Treasury 50021		Post Office 50092		Total 82720	
	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
	26090288	26090308	26090288	26090308	26090288	26090308	26090288	26090308	26090288	26090308
(in thousands)										
2003 .....	93,309	95,542	478	7	—	38	4,018	2,218	97,805	97,805
2004 .....	85,371	87,849	327	7	—	37	4,393	2,198	90,091	90,091
2005 .....	80,065	82,598	288	498	—	33	4,865	2,088	85,217	85,217
2005 – Jan. ...	6,079	6,250	29	1	—	3	323	178	6,431	6,431
Feb. ...	6,158	6,350	13	..	—	3	356	174	6,527	6,527
Mar. ...	6,812	7,103	12	1	—	3	461	178	7,285	7,285
Apr. ...	6,162	6,457	10	..	—	3	469	181	6,641	6,641
May ...	7,051	7,453	23	1	—	3	586	203	7,660	7,660
June ..	6,650	6,933	17	..	—	2	457	189	7,125	7,125
July ...	7,295	7,521	21	..	—	3	399	190	7,714	7,714
Aug. ...	5,584	5,784	25	1	—	2	326	148	5,935	5,935
Sept. ..	5,920	6,123	18	..	—	3	332	143	6,269	6,269
Oct. ...	6,729	6,960	22	1	—	3	369	156	7,120	7,120
Nov. ...	6,941	7,192	38	1	—	2	375	158	7,353	7,353
Dec. ...	8,684	8,473	61	492	—	3	413	189	9,157	9,157
	26090289	26090309	26090289	26090309	26090289	26090309	26090289	26090309	26090289	26090309
(in billions of euros)										
2003 .....	645.8	652.5	7.6	0.2	—	15.6	46.3	31.3	699.8	699.8
2004 .....	636.5	648.9	7.2	0.5	—	8.1	45.6	31.9	689.0	689.0
2005 .....	633.3	643.8	6.3	0.4	—	11.9	45.3	28.3	684.7	684.7
2005 – Jan. ...	46.1	47.4	0.5	..	—	0.5	3.3	2.0	49.9	49.9
Feb. ...	48.8	50.2	0.6	0.1	—	0.5	3.7	2.2	53.0	53.0
Mar. ...	53.8	55.5	0.5	..	—	0.7	4.2	2.2	58.5	58.5
Apr. ...	49.3	50.6	0.5	..	—	0.5	3.6	2.2	53.4	53.4
May ...	55.1	56.4	0.5	0.1	—	0.5	3.9	2.5	59.4	59.4
June ..	54.2	55.2	0.5	..	—	0.6	3.7	2.6	58.4	58.4
July ...	60.2	61.2	0.5	..	—	0.8	4.3	3.0	65.0	65.0
Aug. ...	42.3	42.3	0.5	..	—	1.7	3.3	2.0	46.1	46.1
Sept. ..	46.4	46.9	0.5	..	—	1.5	3.6	1.9	50.4	50.4
Oct. ...	55.2	55.9	0.6	0.1	—	1.3	3.6	2.1	59.4	59.4
Nov. ...	55.4	56.2	0.4	..	—	0.9	3.5	2.2	59.4	59.4
Dec. ...	66.5	66.0	0.7	0.1	—	2.4	4.6	3.4	71.8	71.8



**Interbank exchange and settlement circuits**
**Table 22**  
**TSP00038**
**Payments channeled through the Retail subsystem**
*(gross flows)*

	Bancomat and electronic purses 1302	Cheque truncation 1304	Collection orders 303	Credit transfers and money orders 1306	Transactions with Monte Titoli 1308	Electronic notification of unpaid cheques 315	Total 1301
	26090328	26090328	26090328	26090328	26090328	26090328	26090328
<i>(thousands)</i>							
2003 .....	666,335	308,431	440,170	290,505	179	5,269	1,710,888
2004 .....	699,143	303,639	449,637	319,222	159	5,649	1,777,448
2005 .....	724,222	289,131	455,720	335,109	156	5,829	1,810,166
2005 – Jan. ....	57,495	21,902	38,530	23,992	15	481	142,415
Feb. ....	51,109	22,124	38,641	25,989	10	463	138,335
Mar. ....	58,623	25,334	38,567	28,605	11	508	151,647
Apr. ....	54,563	23,496	35,059	26,479	14	505	140,116
May ....	64,946	26,333	39,520	28,895	31	529	160,255
June ....	61,396	25,102	39,068	28,559	14	494	154,633
July ....	60,619	26,102	37,919	29,339	13	516	154,509
Aug. ....	63,590	20,786	39,218	25,856	8	407	149,865
Sept. ....	58,745	22,759	37,954	27,151	8	401	147,018
Oct. ....	62,201	24,132	36,827	27,819	11	507	151,498
Nov. ....	59,080	24,139	35,736	27,765	10	523	147,252
Dec. ....	71,855	26,922	38,682	34,659	11	494	172,624
	26090329	26090329	26090329	26090329	26090329	26090329	26090329
<i>(billions of euros)</i>							
2003 .....	58.2	256.0	657.3	1,092.3	51.6	24.8	2,140.2
2004 .....	60.2	267.7	621.2	1,289.0	59.7	24.5	2,322.3
2005 .....	62.3	260.1	639.6	1,439.9	67.6	24.8	2,494.2
2005 – Jan. ....	5.0	19.7	54.7	97.9	4.7	2.0	183.9
Feb. ....	4.3	19.9	55.3	110.1	3.0	2.0	194.5
Mar. ....	5.0	22.5	53.1	121.3	3.8	2.2	207.8
Apr. ....	4.6	20.8	48.3	113.0	9.3	2.1	198.2
May ....	5.5	23.4	52.4	119.4	8.5	2.2	211.4
June ....	5.4	22.4	56.0	122.8	9.6	2.1	218.3
July ....	5.2	24.2	54.0	131.7	5.2	2.2	222.5
Aug. ....	5.6	19.0	54.4	108.0	2.8	1.7	191.5
Sept. ....	5.0	19.8	54.4	115.3	3.3	1.6	199.5
Oct. ....	5.3	21.8	53.8	121.0	5.8	2.2	209.9
Nov. ....	5.0	21.9	50.1	122.0	5.2	2.3	206.4
Dec. ....	6.4	24.7	53.1	157.4	6.4	2.2	250.3

# Interbank exchange and settlement circuits

**Table 23**  
**TSP00039**

## Outgoing TARGET cross-border payments

(total flows; numbers - amounts in billions of euros)

	Amount			Number		
	1507	of which:		1507	of which:	
		Customer credit transfers	Interbank payments		Customer credit transfers	Interbank payments
		554	549		554	549
	26090512	26090512	26090512	26090582	26090582	26090582
2004 .....	8,334	143	8,168	1,881,688	1,167,990	702,984
2005 .....	10,419	194	10,201	1,978,845	1,177,557	790,378
2005 – Apr. ....	823	13	809	156,634	95,056	60,523
May .....	908	15	891	166,802	101,522	64,237
June .....	973	16	951	177,571	103,352	73,094
July .....	852	17	834	167,704	100,712	65,936
Aug. ....	939	17	922	154,165	90,265	63,112
Sept. ....	903	22	880	173,906	102,847	70,268
Oct. ....	906	14	889	172,497	103,350	68,292
Nov. ....	935	16	918	173,630	102,553	69,849
Dec. ....	979	20	957	180,467	104,597	74,760
2006 – Jan. ....	981	19	959	161,888	89,936	71,405
Feb. ....	883	23	858	164,222	98,371	65,204
Mar. ....	1,014	24	985	195,820	111,112	83,794

# Interbank exchange and settlement circuits

**Table 24**  
**TSP00310**

## Incoming TARGET cross-border payments

(total flows; numbers - amounts in billions of euros)

	Amount			Number		
	1507	of which:		1507		
		Customer credit transfers	Interbank payments		Customer credit transfers	Interbank payments
		554	549		554	549
	26090502	26090502	26090502	26090592	26090592	26090592
2004 .....	8,346	181	8,124	2,203,995	1,409,012	792,723
2005 .....	10,424	290	10,103	2,253,328	1,437,068	814,378
2005 – Apr. ....	828	16	812	191,311	125,269	65,895
May .....	893	25	864	196,951	128,205	68,612
June .....	1,001	32	966	203,490	128,753	74,590
July .....	848	25	822	194,435	125,279	69,000
Aug. ....	927	23	903	168,641	103,508	64,977
Sept. ....	895	26	869	191,823	122,585	69,067
Oct. ....	908	26	876	191,300	123,404	67,769
Nov. ....	931	22	908	195,406	125,733	69,529
Dec. ....	968	30	932	196,966	126,824	69,982
2006 – Jan. ....	1,009	22	984	176,304	108,601	67,548
Feb. ....	880	21	858	186,138	118,333	67,646
Mar. ....	1,005	26	976	224,644	142,835	81,632

## Clearing and settlement of securities transactions

**Table 25**  
**TSP00042**

### Central securities depository - Monte Titoli S.p.A.

(stocks; number of participants)

	Banks	Italian and foreign investment firms	Brokers and dealers	Foreign CSDs	Issuers	Other	Total
	26090523	26090533	26090543	26090553	26090563	26090573	26090513
2003 .....	253	30	5	10	1,396	175	1,869
2004 .....	228	23	3	10	1,546	157	1,967
2005 .....	215	22	2	10	1,811	113	2,173

## Clearing and settlement of securities transactions

**Tav. 26**  
**TSP00044**

### Securities deposited with Monte Titoli SpA

(stocks; amounts in billions of euros)

	Shares and units of open-end investment funds	Warrants	Government securities	Convertible bonds	Bonds issued by banks	Bonds issued by non-banks	Foreign securities	Sub-deposited securities		Total
									of which: foreign securities	
	26090555	26090565	26090525	26090575	26090504	26090514	26090524	26090534	26090544	26090554
2004 – 2nd qtr.	105.9	5.4	1,155.0	7.2	349.5	80.6	21.2	15.8	15.8	1,740.7
3rd "	105.9	6.0	1,161.9	7.2	351.1	81.4	21.9	17.5	17.5	1,752.9
4th "	107.6	13.4	1,120.6	7.8	359.0	87.8	27.6	16.2	16.2	1,740.0
2005 – 1st qtr.	109.4	15.2	1,178.1	5.9	360.7	88.3	32.1	17.2	17.2	1,807.1
2nd "	110.8	14.7	1,199.9	5.0	370.3	97.9	33.9	18.9	18.9	1,851.4
3rd "	119.9	12.0	1,181.8	5.4	397.3	100.0	26.8	22.0	22.0	1,865.2
4th "	123.1	10.9	1,148.0	5.1	389.5	107.9	27.2	22.3	22.3	1,834.1
2006 – 1st qtr.	122.1	6.9	1,181.4	4.8	398.9	108.1	30.4	24.1	24.1	1,876.7

**Table 27**  
**TSP00043**

### Government securities deposited

(stocks; amounts in billions of euros)

	BOTs 100101	CTZs 100107	BTPs 100103	CCTs 100102	CTEs 100104	Total 1000801
	2600590	2600590	2600590	2600590	2600590	2600590
2004 – 2nd qtr. ....	144.6	54.4	762.3	197.7	–	1,155.0
3rd " ....	144.1	58.4	765.0	194.4	–	1,161.9
4th " ....	118.7	45.6	759.0	197.3	–	1,120.6
2005 – 1st qtr. ....	129.8	53.7	789.8	204.9	–	1,178.1
2nd " ....	136.1	50.7	808.7	204.4	–	1,199.9
3rd " ....	141.7	41.3	789.5	209.4	–	1,181.8
4th " ....	117.8	43.3	788.2	198.7	–	1,148.0
2006 – 1st qtr. ....	136.2	52.8	800.6	191.8	–	1,181.4

## METHODOLOGICAL APPENDIX

### GENERAL INDICATIONS

This supplement is prepared by the Payment System Department and contains: 14 tables on how households and firms use the retail payment services and instruments provided or issued by banks and non-banks; 8 tables on the Bank of Italy's BI-COMP and BI-REL interbank payment clearing and settlement systems, with data on the number of bank and non-bank participants and the volume of transactions; 2 tables on the European TARGET system; and 3 tables on the securities sector, with data on central securities depositories. Table 1 contains time series on the physical points of access – banks and post offices – to the supply of payment services and instruments. Table 2 gives information on the issue and payment of Bank of Italy bank drafts. Tables 3 to 14 contain data, some estimated, on the use of retail payment services and instruments. Tables 7 to 12 contain data similar to those of the previous group but give more sectoral and geographical detail. The statistics refer to a sample of 66 banks, representing on average more than 80 per cent of current account deposits, that participate in the half-yearly survey on the payment system. Tables 7 and 8 are taken from accounting supervisory reports, while Tables 9 to 12 are based on the half-yearly survey. Tables 13 and 14 include data on the CAI (Interbank Database on Irregular Cheques and Payment Cards). The information regards the flows and stock of rejected cheques for lack of funds or authorization, broken down by geographical area and sector of economic activity. Tables 15 to 22 cover the Bank of Italy's BI-COMP and BI-REL interbank clearing and settlement systems, with information on the participation of banks and non-banks and on the volumes handled and settled. Tables 23 and 24 present the flows entering and leaving Italy via the European TARGET system. Tables 25 to 27 give information on the securities sector. In particular, the series cover securities deposited in Italy. For a more detailed definition of the items involved, see the Glossary section in the Appendix to the Bank of Italy's Annual Report in Italian. Stocks are end-of-period data. Unless otherwise indicated, the series include transactions involving residents and non-residents in lire and foreign currency. Discrepancies in totals are caused by rounding; the most recent data in Table 1 and Tables 3 to 14 may also reflect revisions in the reports sent by banks.

### NOTES TO THE TABLES

*The order of the tables in the following notes is based on their code numbers. The notes to each table are set out below, together with references to the "Notes to the classification variables" section where appropriate.*

#### **TSP00011 – POINT OF ACCESS TO THE PAYMENT SYSTEM**

The points of access to the payment system are the physical places where it is possible to use payment services. The table refers to ATMs (Automated Teller Machines) and POS terminals (Points of sale) pertaining to reporting institutions. ATMs and POS terminals are considered active if they are used at least once a year. ATMs permit a variety of banking transactions to be carried out: cash dispensers only permit cash withdrawals, whereas multi-function ATMs allow customers to deposit cash and cheques, obtain information on their accounts, make credit transfers and pay utility bills. Branch ATMs are located inside or outside bank branches. Bank POS terminals are installed at retail and service outlets and allow cardholders to pay for goods and

services automatically. Post office POS terminals allow transactions to be carried out with Bancomat cards issued by banks.

#### **TSP00031 – THE BI-REL REAL TIME GROSS SETTLEMENT SYSTEM: NUMBER OF PARTICIPANTS**

As of 23 June 1997 investment firms have been allowed to open centralized accounts with the Bank of Italy; on 1 January 1999 this right was extended to public entities and clearing firms as well. All holders of centralized accounts participate in the BI-REL gross settlement system. Holders authorized to use the RNI (National Interbank Network) – BIREL package can carry out transactions on their accounts by means of electronic interbank and intrabank

transfers. Intraday overdraft account holders can draw on the Bank of Italy's intraday liquidity facility to facilitate the real-time settlement of transactions on centralized accounts; intraday credit requires collateral in the form of securities. Banks with indirect reserves are banks whose compulsory reserves are maintained by other banks; indirect reserves were introduced at the start of the third stage of Economic and Monetary Union. Co-management refers to the situation whereby the holder of a centralized account confers the power of managing the account to another account holder (the co-manager). Co-management is carried out in the name and in the interests of the co-managed account holder and produces its effects directly on the latter. A co-manager may co-manage any number of accounts, whereas a co-managed account holder may grant the power of co-management to only one co-manager.

#### **TSP00032 – CLEARING SYSTEMS: NUMBER OF DIRECT PARTICIPANTS**

The item “National Clearing” comprises the operators that participate in at least one of the subsystems of this procedure and settle their multilateral balances on their centralized accounts. In 1997 four subsystems were involved in the procedure (“Local Clearing”, “Retail”, “Electronic Memoranda”, and “Wholesale”). The “Electronic Memoranda” subsystem was discontinued in November 1998. The applications of the “Wholesale” subsystem were gradually transferred to the BI-REL gross settlement system; this process was completed in January 1998.

#### **TSP00033 – FUNDS TRANSFER PROCEDURES SETTLED THROUGH BI-REL: NUMBER OF DIRECT PARTICIPANTS**

The table gives the number of direct participants – those which carry out transactions and settle the corresponding payments on their own centralized accounts – in the following procedures: large-value credit transfers (BIRs), cross-border credit transfers (BOEs), direct interbank external lira/euro payments and the lira/euro leg of foreign exchange transactions (GECs), and the settlement of transactions on the electronic interbank deposit market (e-MID).

#### **TSP00034 – THE NEW BI-REL REAL TIME GROSS SETTLEMENT SYSTEM: NUMBER OF PARTICIPANTS**

Direct participants in the system are holders of settlement accounts, they access to all “new BI-REL” facilities

and they can enter their own transactions on indirect participants' behalf. Passive indirect participants do not hold any settlement account and they settle their transactions via a direct participant. Active indirect participants do not hold a settlement account, they settle their transactions via a direct participant but, pursuant to a bilateral agreement with a direct participant, they are entitled to send and receive payments in the “new BI-REL” and they access to a limited number of the system's facilities. Intraday overdraft account holders can draw on the Bank of Italy's intraday liquidity facility to facilitate the real-time settlement of transactions on centralized accounts; intraday credit requires collateral in the form of securities. Indirect participants, both active and passive, and other agents not participating in the “new BI-REL” are eligible to hold centralised settlement accounts, external to the gross settlement system. Banks with indirect reserves are banks whose compulsory reserves are maintained by other banks; indirect reserves were introduced at the start of the third stage of Economic and Monetary Union. Co-management refers to the situation whereby the holder of a centralized account confers the power of managing the account to another account holder (the co-manager). Co-management is carried out in the name and in the interests of the co-managed account holder and produces its effects directly on the latter. A co-manager may co-manage any number of accounts, whereas a co-managed account holder may grant the power of co-management to only one co-manager. In the “new BI-REL”, the co-manager needs to hold a settlement account while the co-managed needs to hold a centralised account.

#### **TSP00035 – PAYMENTS CHanneled THROUGH BI-REL AND INTRADAY LIQUIDITY: NUMBERS AND AMOUNTS**

Total payments comprise all the transactions settled on banks' centralized accounts, net of clearing credit balances. Compared with the total, the debit component does not include transactions credited by the Bank of Italy. Average queuing time is the simple average of the queuing times (in minutes) of all debit payments. The credit line available to participants is equal to the average availability on overdraft accounts; this is the same as the value of the collateral given in securities, reduced by a suitable percentage.

#### **TSP00037 – PAYMENTS CHanneled THROUGH THE LOCAL CLEARING SUBSYSTEM: NUMBERS AND AMOUNTS**

Gross flows of payments settled through the “Local Clearing” subsystem. These comprise the credit and debit

items of each category of participants in the subsystem vis-à-vis all the other categories.

#### **TSP00038 – PAYMENTS CHanneled THROUGH THE RETAIL SUBSYSTEM: NUMBERS AND AMOUNTS**

Gross flows of payments settled through the “Retail” subsystem. These comprise the credit and debit items of participants in the subsystem, divided by type of transaction. Each transaction, which is recorded in the clearing accounts of both the creditor and the debtor, is considered only once. Since July 2001, the item “Bancomat and electronic purses” includes payments in respect of POS transactions carried out with Bancomat debit cards authorized to perform the “PagoBancomat” function.

#### **TSP00039 – OUTGOING TARGET CROSS-BORDER PAYMENTS: NUMBERS AND AMOUNTS**

In addition to customer credit transfers and interbank payments, TARGET cross-border payments include transactions concluded by the Bank of Italy, except for those concluded with other components of the Eurosystem (the European Central Bank and the national central banks of the countries that introduced the euro at the start of the third stage of Economic and Monetary Union).

#### **TSP00042 – MONTE TITOLI SECURITIES DEPOSITORY: NUMBER OF PARTICIPANTS**

Number of holders of one or more securities accounts with Monte Titoli S.p.A. The item “Issuers” comprises those that are not included elsewhere in the table, exclusively as regards financial instruments they themselves issued and those issued by companies they controlled. The item “Other” comprises Cassa di compensazione e garanzia S.p.A., Borsa Italiana S.p.A., and international organizations.

#### **TSP00043 – GOVERNMENT SECURITIES ON DEPOSIT: AMOUNTS**

Face value of the stock of government securities deposited with central securities depositories. In a decree issued on 23 August 2000 the Minister of the Treasury provided

for the transfer of the running of the central government securities depository from the Bank of Italy to Monte Titoli S.p.A. The handover took place on 11 December 2000.

#### **TSP00044 – SECURITIES DEPOSITED WITH ‘MONTE TITOLI SPA’: NUMBERS AND AMOUNTS**

Face value of the stock of securities deposited with the central securities depository run by Monte Titoli S.p.A. The figures for shares include the units of closed-end real-estate investment funds. On the occasion of the publication on 16 May 2006 of this edition of the “Supplements to the statistical Bulletin - Payment System”, Monte Titoli S.p.A. has updated the time series of warrants, as of the first quarter of 1998. The updated figures are evaluated by multiplying the number of securities deposited and subdeposited times the conventional value of 0.30 euro. Foreign securities are securities issued by non-residents. As of the fourth quarter 2003 they also include shares and warrants. Subdeposited securities are securities subdeposited with foreign central securities depositories with which Monte Titoli S.p.A. has established bilateral operating links and, until the third quarter of 2000, Italian government securities subdeposited with the central government securities depository run by the Bank of Italy. During the fourth quarter of 2000, on 11 December, the running of this central securities depository was handed over to Monte Titoli S.p.A. in accordance with the decree issued on 23 August 2000 by the Minister of the Treasury. The data for 1998 are partly estimated.

#### **TSP00213 – BANK OF ITALY BANK DRAFT**

Special drafts comprise those issued for personal income tax refunds (IRPEF) severance payments to public-sector employees (INPDAI– ex ENPAS). Payments do not correspond to issues because they may refer to drafts issued in the preceding quarter and because some drafts may not generate a payment for a variety of reasons (returned to the tax authorities, lost, beneficiary not found, etc.).

#### **TSP00221 – BANK PAYMENT SERVICES AND INSTRUMENTS: NUMBERS AND AMOUNTS**

Some components of the data are estimated. Bank cheques refer only to those used to make payments and thus do not include those used by account holders to withdraw cash (this component is estimated). The instructions for paperless credit transfers are transmitted electronically or inputted via



ATMs. In the case of direct debits, clients authorize their bank to accept debit orders from named sources; they include direct debits for instalments (RIDs) and those for regular payments (RIAs). The RIBA (Ricevuta bancaria elettronica – Electronic Bank Receipt) procedure serves for the collection of credits deriving from commercial transactions; the creditor delivers so-called bank receipts to its own bank which sends the information in electronic form to the banks indicated by the debtors. Under the MAV (Pagamento mediante avviso) electronic collection procedure customers receive a notice to pay that they can use to make payment at any bank participating in the procedure or at a post office. Debit card payments at POS terminals comprise payments for the purchase of goods and services by means of automated equipment located on the premises of the commercial outlet that can be activated by the entry of the payer's PIN.

#### **TSP00224 – HOME AND CORPORATE BANKING SERVICES: NUMBER OF USERS**

Services provided electronically using direct links and bank and non-bank networks. Information services are those that only allow customers to receive information on their positions vis-à-vis the bank (account statements, the outcome of bill collections, etc.). Phone-banking services are included. Information and transaction services are those that allow customers both to receive information and to make payments. Corporate banking services allow firms not only to send payment and collection orders but also to receive information on their accounts with a number of banks.

#### **TSP00231 – BANK ATMS AND POS: NUMBERS BY GEOGRAPHICAL AREA AND SECTOR**

The data refer to a sample of 66 banks, representing on average more than 80 per cent of current account deposits, that participate in the half-yearly survey on the payment system. For the definitions of the items, see the notes to Table 1.

#### **TSP00232 – WITHDRAWALS AND DEPOSIT BY BANKS: AMOUNTS BY GEOGRAPHICAL AREA AND SECTOR**

The data refer to a sample of 66 banks, representing on average more than 80 per cent of current account deposits, that participate in the half-yearly survey on the payment system. Withdrawals of cash are made at ATMs and branches. In the latter case, transactions can be carried out using cheques or other instruments. Some banks estimate cash withdrawals on the basis of the existence of the following condi-

tions: cheques for less than 2 million lire; value and clearance dates the same; amounts rounded to 50,000 lire; and account at the same branch as the transaction was carried out. The geographical breakdown is based on the location of the ATM or branch at which the transaction is carried out.

#### **TSP00233 – BANK PAYMENT SERVICES AND INSTRUMENTS: NUMBERS BY GEOGRAPHICAL AREA AND SECTOR**

The data refer to a sample of 66 banks, representing on average more than 80 per cent of current account deposits, that participate in the half-yearly survey on the payment system. For bank drafts and credit transfers the breakdown is available only by geographical area. For the definitions of the items series, see the notes to Table 3.

#### **TSP00234 – BANK PAYMENT SERVICES AND INSTRUMENTS: AMOUNTS BY GEOGRAPHICAL AREA AND SECTOR**

The data refer to a sample of 66 banks, representing on average more than 80 per cent of current account deposits, that participate in the half-yearly survey on the payment system. For bank drafts and credit transfers the breakdown is available only by geographical area. The geographical breakdown is based on the location of the branch at which the debited account is held; in the case of payments in cash, it is based on the location of the branch where the transaction is carried out. For the definitions of the items series, see the notes to Table 3.

#### **TSP00237 – HOME AND CORPORATE BANKING SERVICES: NUMBER OF USERS BY GEOGRAPHICAL AREA AND SECTOR**

The data refer to a sample of 66 banks, representing on average more than 80 per cent of current account deposits, that participate in the half-yearly survey on the payment system. For bank drafts and credit transfers the breakdown is available only by geographical area. The geographical breakdown is based on where customers' have their residence. For the definitions of the items, see the notes to Table 5.

#### **TSP00238 – CROSS-BORDER PAYMENTS: NUMBERS AND AMOUNTS**

The data refer to a sample of 66 banks, representing on average more than 80 per cent of current account deposits, that participate in the half-yearly survey on the payment system. Payments from abroad give rise to monetary flows

from non-resident banks to banks resident in Italy. The subitem “Cheques” comprises bank cheques drawn on banks operating abroad paid by banks resident in Italy, cheques sent to foreign correspondents for payment, Eurocheques drawn on banks operating abroad paid by banks resident in Italy, cheques of correspondent banks drawn on banks resident in Italy by banks operating abroad, and travelers’ cheques issued by foreign entities and paid in Italy. The subitem “Credit transfers” comprises those in favour of Italian customers coming from banks operating abroad. The subitem “Collection orders and documentary credits” comprises collection orders sent directly to banks operating abroad using a paper, magnetic or electronic medium to be executed inter alia by means of direct debits, and the use of letters of credit and documentary credits opened at resident banks by banks operating abroad. The subitem “Payments at POS terminals” comprise payments made at POS terminals installed in Italy using debit cards issued by foreign banks. Payments abroad give rise to monetary flows from banks resident in Italy to non-resident banks. The subitem “Cheques” comprises bank cheques drawn on banks resident in Italy received from correspondent banks, Eurocheques issued abroad by Italian customers, cheques drawn by banks resident in Italy on banks operating abroad, and travelers’ cheques sold by banks resident in Italy. The subitem “Credit transfers” comprises those ordered by resident customers and transmitted to banks operating abroad. The subitem “Collection orders and documentary credits” comprises documents received for collection from banks operating abroad using a paper, magnetic or electronic medium to be executed inter alia by means of direct debits, and the use of letters of credit and documentary credits opened at banks operating abroad. The subitem “Payments at POS terminals” comprise payments made by Italian customers at POS terminals abroad using debit cards.

#### **TSP00310 – INCOMING TARGET CROSS-BORDER PAYMENTS: NUMBERS AND AMOUNTS**

In addition to customer credit transfers and interbank payments, TARGET cross-border payments include transactions concluded by the Bank of Italy, except for those concluded with other components of the Eurosystem (the European Central Bank and the national central banks of the countries that introduced the euro at the start of the third stage of Economic and Monetary Union).

#### **TSP00341 – THE BI-COMP CLEARING SYSTEM: AMOUNTS**

Gross flows comprise the total credit (or debit) items presented by participants in the clearing system, with each

transaction considered only once. The “Electronic memoranda” subsystem was discontinued in November 1998. The applications of the “Wholesale” subsystem were gradually transferred to the BI-REL gross settlement system; this process was completed in January 1998. The multilateral balances represent the imbalance of each member vis-à-vis all the other taken together. The balances of the Bank of Italy, the Provincial State Treasury and Ente Poste S.p.A. are included.

#### **TSP00343 – THE NEW BI-REL REAL TIME GROSS SETTLEMENT SYSTEM: AMOUNTS**

Data relate to the payments settled through the new version of the BIREL system, launched on 16 June 2003. Accordingly, the figures for June 2003 refer to the operational days from 16 to 30 June 2003. As of July 2003, data only refer to the payments settled through participants’ settlement accounts or between the latter and the centralised accounts external to the system. They do not include the transactions settled through the settlement accounts of those participants not yet migrated to the new system. Flows are calculated net of the reverse transactions effected by the Bank’s branches to correct erroneous accounting entries; in addition to the items shown, the flows include intrabank transfers. Domestic transactions — both interbank and customer payments — are calculated only once. TARGET cross-border flows are calculated net of transactions concluded with Banca d’Italia; the amounts equal the sum of customer and interbank payments shown in Table 23 (outgoing payments) and Table 24 (incoming payments). Interbank transactions include — in addition to the items shown — interbank transfers, the transfers executed by Monte Titoli SpA to BIREL participants to credit the amounts of coupons on government securities and government securities falling due, transactions executed through Express (the gross settlement system for securities transactions handled by Monte Titoli SpA) and the other interbank transfers among BIREL participants. Cross-border interbank flows include the payments associated to the transactions carried out through the foreign-exchange settlement system CLS and those stemming from the multilateral clearing balances of the EURO1 system, managed by the Euro Banking Association (EBA) Clearing Company. Multilateral balances stemming from ancillary systems include the debit balances of the Local Clearing procedure and the net securities settlement system. As of July 2003 also credit balances are considered. The operations with Banca d’Italia include — in addition to the items shown — cash withdrawals/deposits by intermediaries at the Bank’s branches, charges and fees debited to participants’ accounts by the Bank, the repayment of coupons on government securities

and government securities falling due pledged as collateral against central bank credit. Monetary policy operations include credit and debit payments associated with the settlement of open market operations and standing facilities. DVP Express transactions are also included. Government payments include electronic collection of taxes and contributions and electronic orders of payments, the other payments made on behalf of the State Treasury through automated procedures or through the Bank's branches.

#### **TSP20100 – REJECTED CHEQUES BY LOCATION OF ISSUER – FLOWS**

The data are taken from the Interbank Database on Irregular Cheques and Payment Cards. The amounts refer to the unpaid portion of the face value of cheques. Reporting of cheques rejected for lack of authorization began on June 2002 and of those rejected for lack of funds in August of that year. To ensure comparability of the two series, the published data for both begin in August 2002. Geographical area is defined as the province in which the revoked issuer is located. The sums of the figures relating to the geographical areas do not generally match the totals reported in the table, because the latter ones also include the data concerning the revoked issuers located abroad.

#### **TSP30100 – REJECTED CHEQUES AND REVOKED AUTHORIZATIONS BY LOCATION AND ECONOMIC SECTOR OF ISSUER**

The data are taken from the Interbank Database on Irregular Cheques and Payment Cards. The amounts refer to

the unpaid portion of the face value of cheques. Geographical area is defined as the province in which the revoked issuer is located. The sums of the figures relating to the geographical areas do not generally match the totals reported in the table, because the latter ones also include the data concerning the revoked issuers located abroad.

#### **TSP60000 – PAYMENT CARDS: NUMBERS**

The data refer to the universe of bank and non-bank issuers. Credit cards in use (i.e. used at least once during the year) include those that can be used for other purposes (as debit, prepaid and cheque guarantee cards). The number of debit cards refers to those outstanding at the end of the year issued by each declaring bank. Debit cards for cash withdrawals can only be used at ATMs. Prepaid cards ("electronic purses", i.e. sums loaded onto microchip cards) are those that can be used at different commercial outlets, so that single-purpose cards (such as prepaid telephone cards) are excluded, as are "limited-purpose" cards that can only be used at a limited range of commercial outlets. The number of prepaid cards refers to the cards issued by each declaring bank that are outstanding at the end of the year. It includes those that can be used for other purposes (as debit, credit and cheque guarantee cards).

#### **TSP80000 – PAYMENTS BY CREDIT CARDS**

The numbers and amounts of transactions carried out in Italy and abroad by holders of credit cards. Transactions carried out using corporate cards are settled on companies' bank accounts. The information refers to the universe of bank and non-bank issuers.