CHEQUE: MID-YEAR ANALYSIS

INTRODUCTION

The decline in cheque transactions reflects changes in the payments market as a result of technological change and customer preferences for faster, digital payments.

Older people are much more likely to use cheques than younger people. What the most recent figures show us is that cheques are falling out of general ordinary, everyday use quite quickly; so it is expected that within the next few years it'll be quite rare to see a cheque in everyday, ordinary usage, although they will still be used for specific types of transactions.

Chris Hamilton, APCA CEO

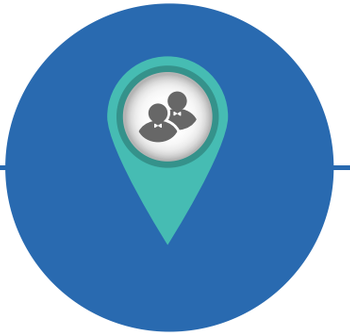
AGENDA

KEY STATISTICS

TRENDS

DEMOGRAPHICS

LOCATION



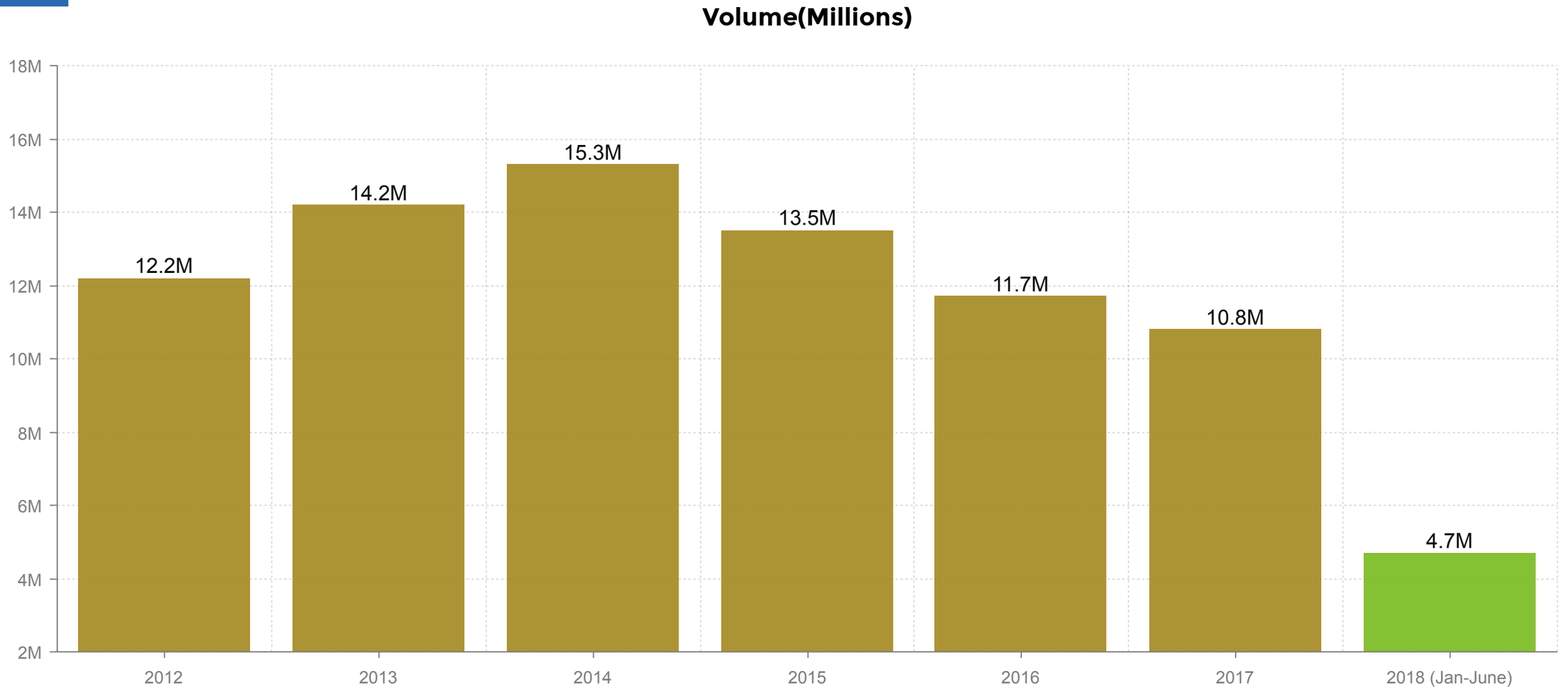
KEY STATISTICS

KEY STATISTICS

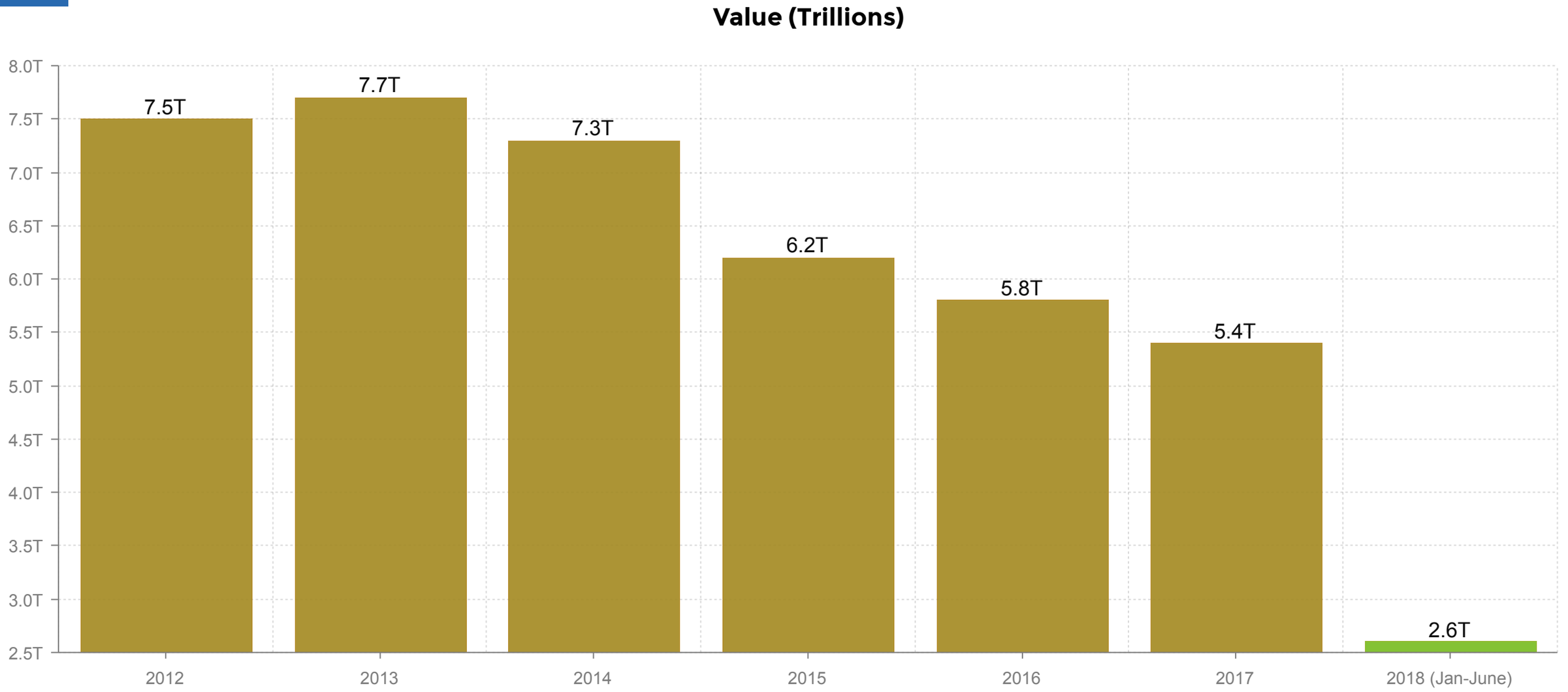
Metrics	Jan-Jun 2017	Jan-Jun 2018
Total Unique Entities based on Account Number	**604K**	**539K**
Total Unique Entities based on BVN	**412K**	**361K**
Total Individual Cheques	**1.26M**	**1.06M**
Total Corporate Cheques	**2.88M**	**2.77M**

TRENDS

VOLUME TRENDS



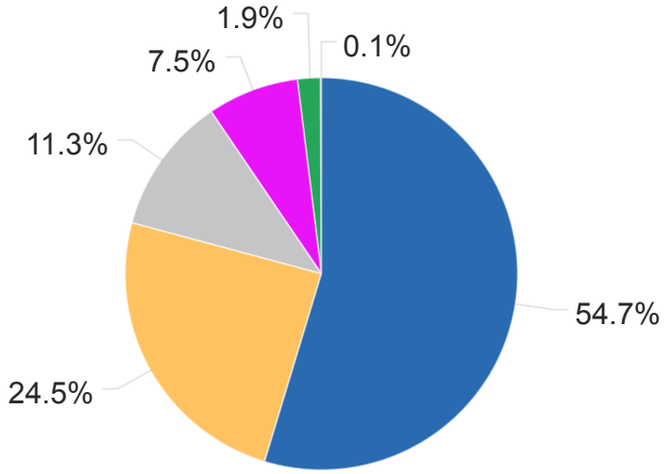
VALUE TREND


Value (Trillions)
8.0T
7.5T
7.0T
6.5T
6.0T
5.5T
5.0T
4.5T
4.0T
3.5T
3.0T
2.5T
7.5T
7.7T
7.3T
6.2T
5.8T
5.4T
2.6T
2012
2013
2014
2015
2016
2017
2018 (Jan-June)

WHAT TYPES OF CHEQUES WERE ISSUED?

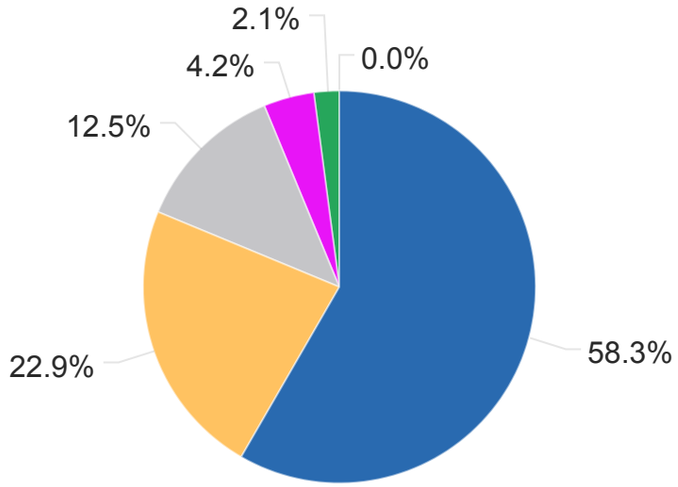
The major Cheques Issued by market share

Jan-Jun 2017



Corporate	2.9 M	Personal	1.3 M
Managers	0.6 M	Dividend Warrant	0.4 M
Bankers Draft	0.1 M	Debit Note	0.004 M

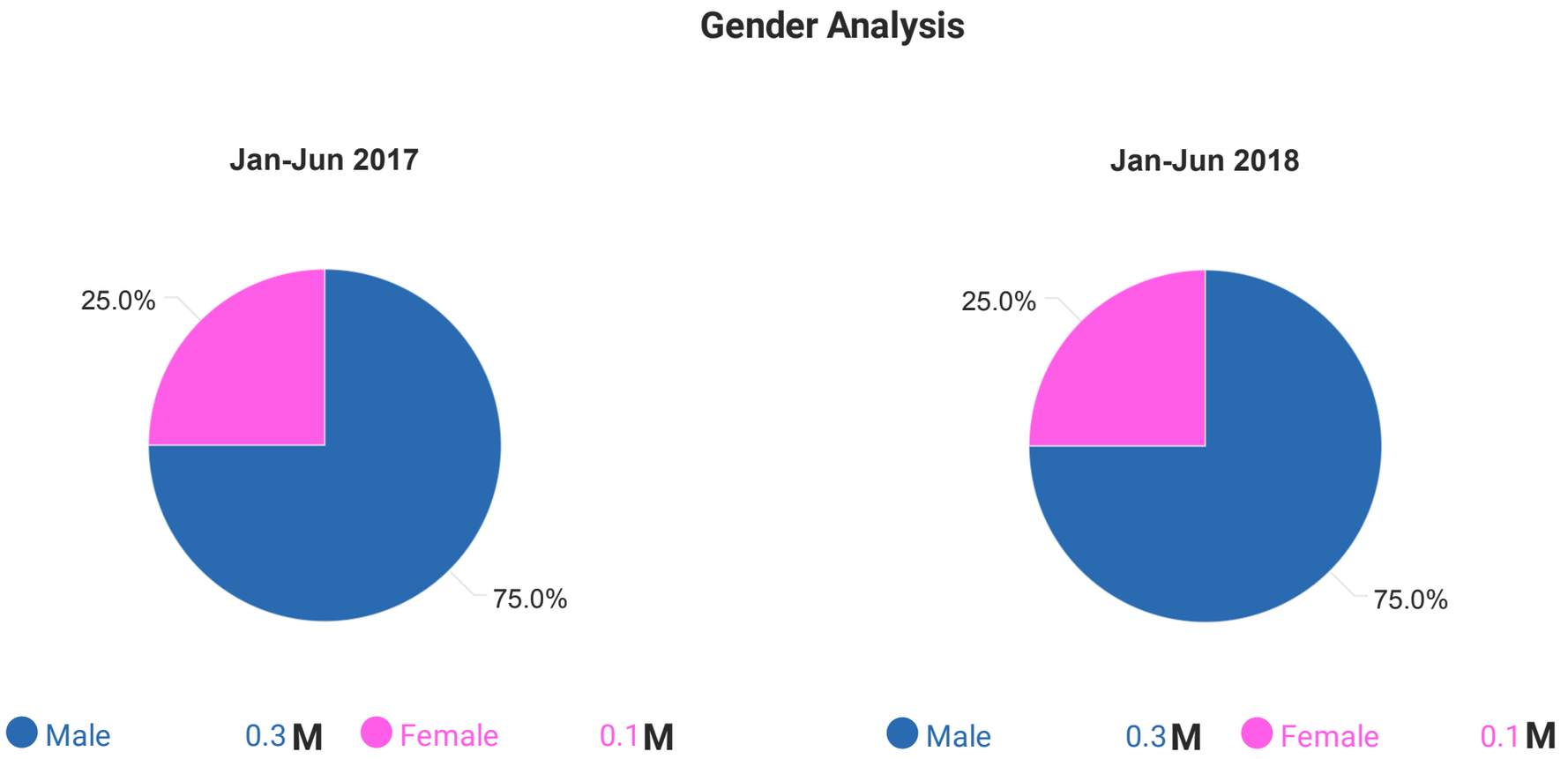
Jan-Jun 2018



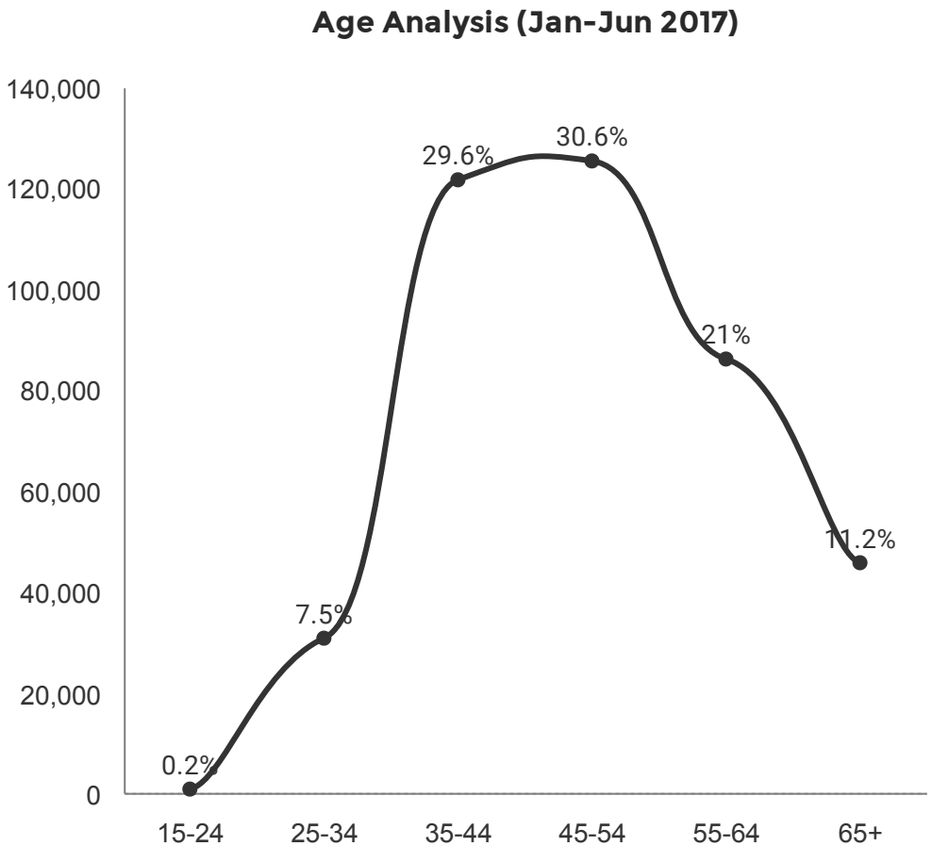
Corporate	2.8 M	Personal	1.1 M
Managers	0.6 M	Dividend Warrant	0.2 M
Bankers Draft	0.1 M	Debit Note	0.00002 M

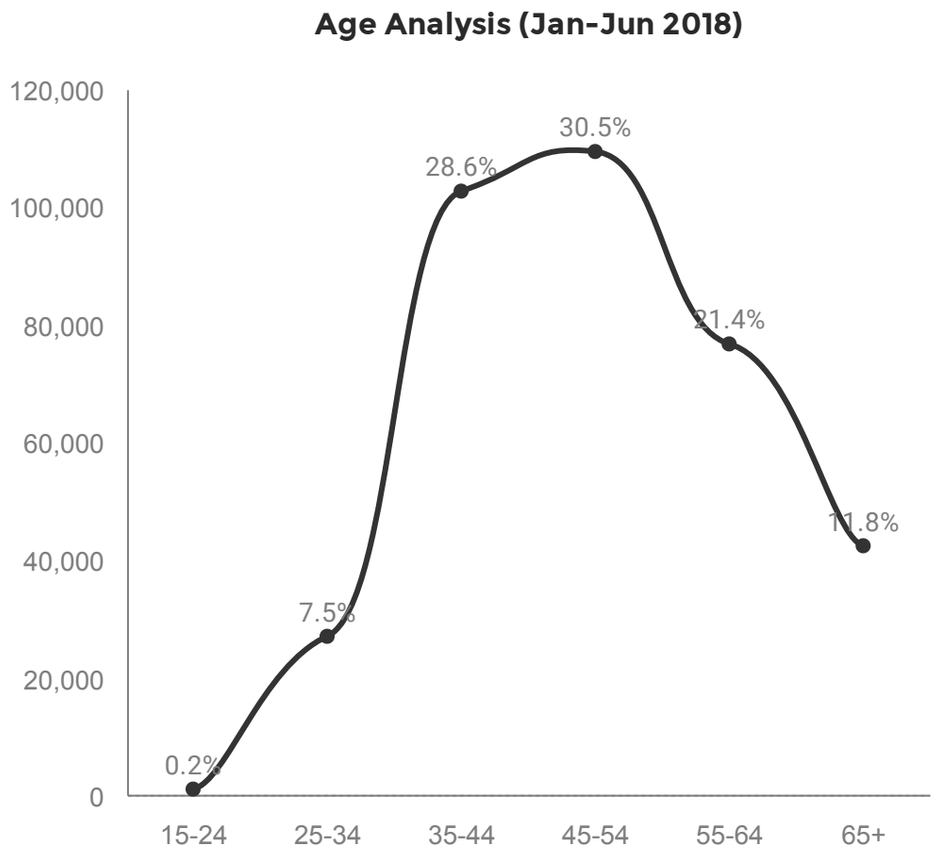
DEMOGRAPHICS

WHO IS TRANSACTING MORE?



HOW OLD ARE THEY?



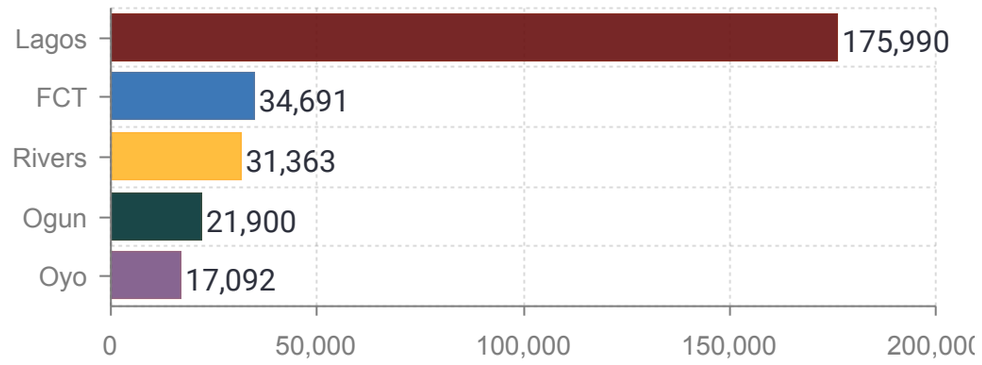


WHERE DO THEY RESIDE? (TOP 5 LOCATIONS)

2017 (Jan-Jun)

43%

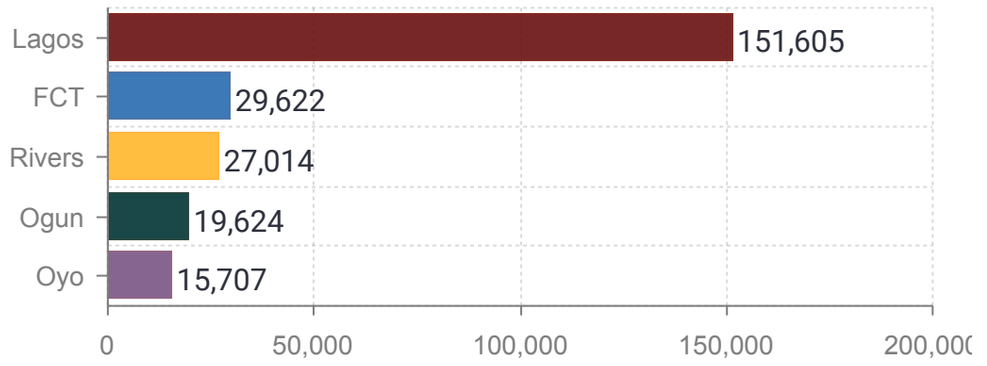
Of those that issued cheques reside in Lagos.



2018 (Jan-Jun)

42%

Of those that issued cheques reside in Lagos.



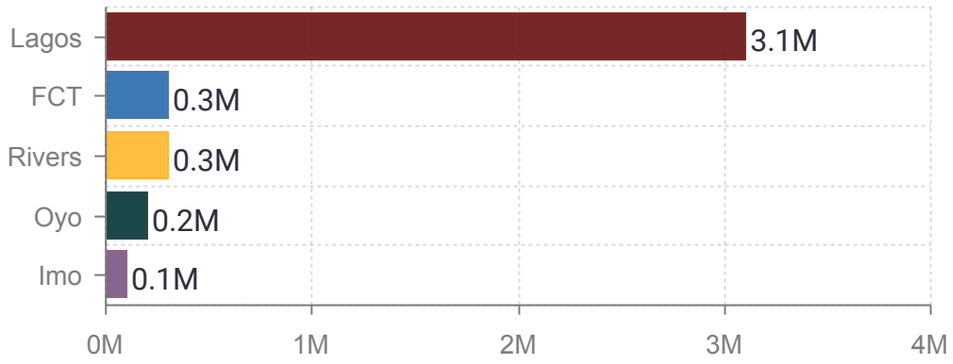
LOCATION

WHERE WERE THE CHEQUES ISSUED? (TOP 5 LOCATIONS)

2017 (Jan-Jun)

59%

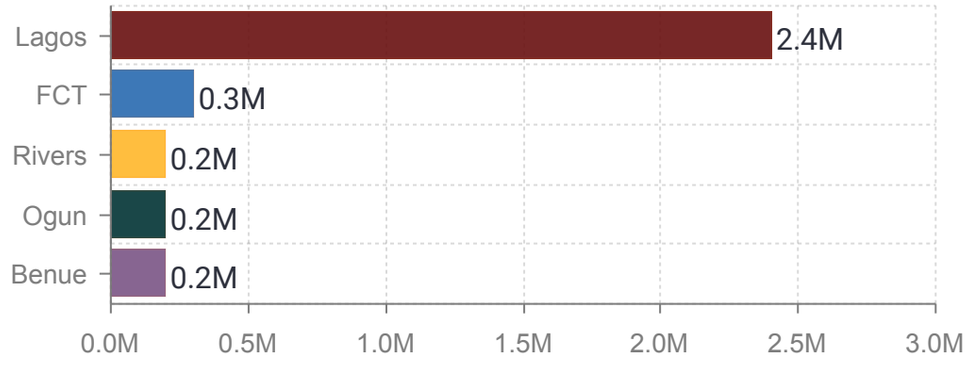
Of all cheques were issued in Lagos.



2018 (Jan-Jun)

50%

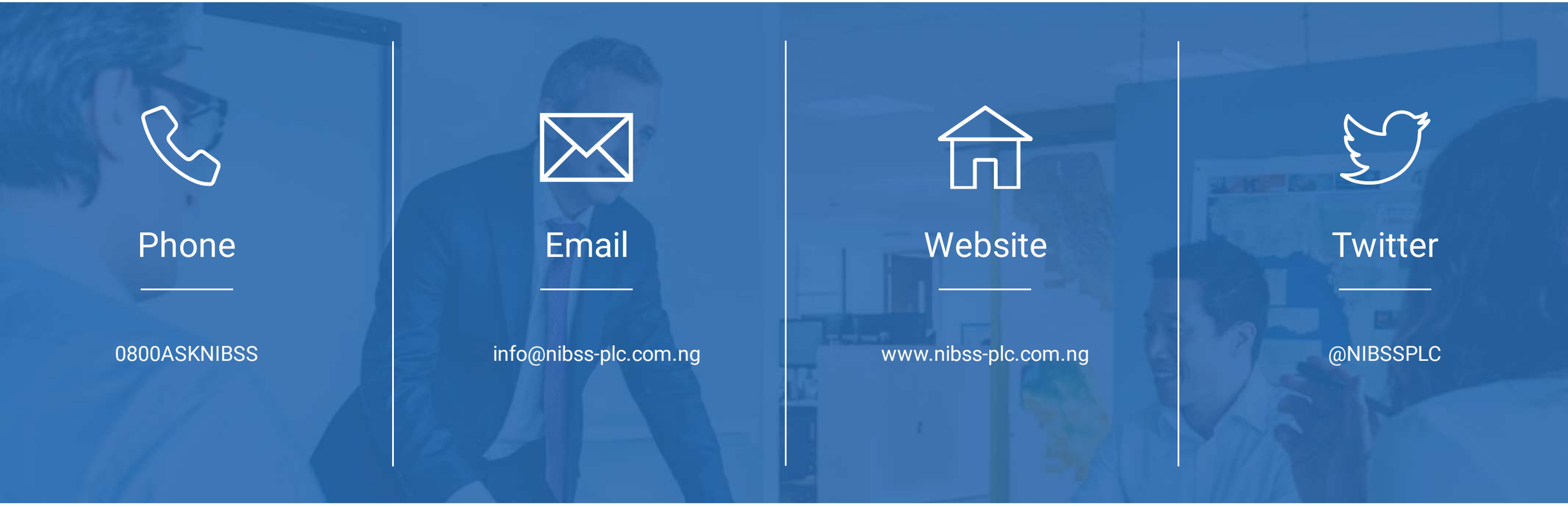
Of all cheques were issued in Lagos.



THANK YOU

DO YOU HAVE ANY QUESTIONS?

CONTACT US



Phone

0800ASKNIBSS

Email

info@nibss-plc.com.ng

Website

www.nibss-plc.com.ng

Twitter

@NIBSSPLC