



INFORMATION RELEASE

Total value of instant payments rises by nearly 20 per cent

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In 2024 Q1, transfers through mobile banking applications were made from 35 per cent of all household accounts, transfers initiated from internet or mobile banking applications accounted for 78.1 per cent of all transfers. The card acceptance network expanded further: 2,500 new internet acceptance points were created compared to 2023 Q4. The number and value of payment card purchases increased by 11.5 per cent and 10.7 per cent, respectively. The total value of cash withdrawals was down by 6.2 per cent. The number and value of purchase transactions abroad with domestic cards rose significantly, by over 20 per cent. The number of cards registered in mobile wallet applications increased by 1.2 percentage points from the previous quarter. Total value of non-card fraud attempts was up by 5.4 per cent in the household sector from 2023 Q4, and data on the corporate sector is distorted substantially by one high-value fraud event. Total value of fraud committed with payment cards rose by 15.8 per cent on the previous quarter. The most common methods of fraud are phishing and psychological manipulation, but directly accessing the client's mobile or internet bank by either acquiring clients' passwords or through installing remote access software account for a significant share. In 2024 Q1, domestic payment service providers' payment revenues were 7.3 per cent higher than the values seen in the same period last year. In 2024 Q1, a mixed trend appeared in payment systems turnover, with VIBER turnover increasing in the quarter. By contrast, the value of the Interbank Clearing System turnover decreased. In 2024 Q1, payment system turnover was stagnant and its level remained abundant.

Payment infrastructure continued to expand gradually in 2024 Q1. The number of payment accounts rose by 0.2 per cent; however, the increase, perceived in previous quarters, in the number of foreign currency accounts stopped. The use of payment accounts is constantly increasing, transfers from mobile banking applications were initiated from 35 per cent of household payment accounts in the quarter and at least one instant payment was initiated from 46 per cent.

The electronic acceptance point network was extended further, especially the number of internet acceptance points. While the number of physical merchant acceptance points, and that of POS terminals, rose by 0.8 per cent and 0.9 per cent respectively, the number of internet acceptance points increased by 5 per cent in one quarter, amounting to 2,500 new acceptance points.

Compared to 2023 Q1, the number of forint credit transfers was up by 3.2 per cent while their value was down by 4.5 per cent meaning that the use of credit transfers is becoming increasingly popular for small transactions. 78.1 per cent of total individual credit transfers were initiated in internet or mobile banking applications. The share of instant transfers continued to expand. Relative to 2023 Q1, the number of instant transfers increased by 5.9 per cent with their total value rising by 19.8 per cent.

Although the number and value of purchase transactions conducted with payment cards declined due to the effects of seasonality relative to the previous quarter, the increase remains significant, 11.5 per cent and 10.7 per cent, respectively, compared to 2023 Q1. The number of purchase transactions abroad completed with payment cards issued in Hungary grew even more, with their number and value up by 22.5 per cent and 25.9 per cent, respectively.

The number and value of cash withdrawal transactions, taking into account both payment cards and transactions at cash offices, declined by 2.7 per cent and 6.2 per cent, respectively, compared to 2023 Q1, while the number of cash deposits rose by 1.9 per cent with their value declining by 6.4 per cent.

The number of frauds related to domestically issued payment cards grew by 28.5 per cent from the previous quarter, their total value, in turn, was 15.8 per cent higher. The loss written off linked to these frauds increased by 20.2 per cent and clients borne the loss of a total of HUF 1.3 billion accounting for 70.3 per cent of the total loss of HUF 1.8 billion. The vast majority of fraud attempts continues to be linked to phishing and psychological manipulation.

The number of successful fraud attempts in non-card payments rose by 23.1 per cent; however, the total value of these is significantly distorted by one high-value corporate fraud event, bringing the total value of successful attempts to HUF 13.3 billion and the related loss written off amounted to HUF 11.6 billion. The total value of successful fraud attempts grew by only 5.4 per cent in the household sector compared to 2023 Q4, amounting to HUF 5.4 billion. In these fraud attempts, the typical methods are phishing and psychological manipulation, but directly accessing the client's mobile or internet bank account via either acquiring clients' passwords or through installing remote access software account for a significant share. In order to prevent fraud attempts, it is crucial that banks continuously improve their fraud prevention instruments, and clients should exercise due caution.

In 2024 Q1, domestic payment service providers' payment revenues were 7.3 per cent higher than the values seen in the same period last year. The share of fees proportionate to the number of transactions, was 14.5 per cent within total revenues, while the share of fees proportionate to the value of transactions amounted to 56.6 per cent. Revenues related to payment card acceptance services totalled HUF 25.7 billion, indicating a 10.5 per cent growth in annual terms.

The value of VIBER (the real-time gross settlement system) turnover rose by 6.6 per cent relative to the previous quarter and fell by 39.0 per cent relative to a year earlier. The total number of transaction items rose by 1.2 per cent relative to 2023 Q1 and, in turn, an increase of 1.4 per cent is seen from the previous quarter. The quarterly turnover increased mainly due to the value of primary market transactions relating to the one-week bills issued by the MNB and additionally to interbank and client items. Over the period as a whole, a total of 553 thousand items were settled, amounting to some HUF 606 trillion.

Compared to the same period last year, the average liquidity of VIBER participants rose by 103.7 per cent and fell by 0.3 per cent compared to the previous quarter, due to the rise in the account balance as the reserve ratio requirement increased and the phasing out of deposit quick tenders. As seen in the previous quarter, VIBER participants did not have to use significant amounts of their credit lines to conduct their payment transactions. Maximum utilisation of the intraday credit line continued to be low at system level, fluctuating between 0.19 per cent and 0.68 per cent in 2024 Q1, meaning that, on average, VIBER participants had to use only that portion of their overall credit lines available.

In 2024 Q1, Interbank Clearing System (ICS) turnover fell by 1.4 per cent and the number of transactions rose by 0.9 per cent relative to a year earlier. A total of 96 million transactions were settled in 2024 Q1, amounting to a total of HUF 56 trillion, of which 42 million items, amounting to some HUF 8 trillion, were settled in the instant payment system. System participants provided adequate liquidity to ensure the smooth execution of instant payment transactions in the period.

Technical guidance

To analyse customer credit transfers, the time series available in the sub-menu '*Payments*' of the [Payments table set](#) should be used. To access more detailed information exclusively about the operation of financial infrastructures, statistical data contained in the '*Payment and Securities Settlement Systems*' sub-menu are to be used.

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Detailed tables: [Payment table set](#)

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