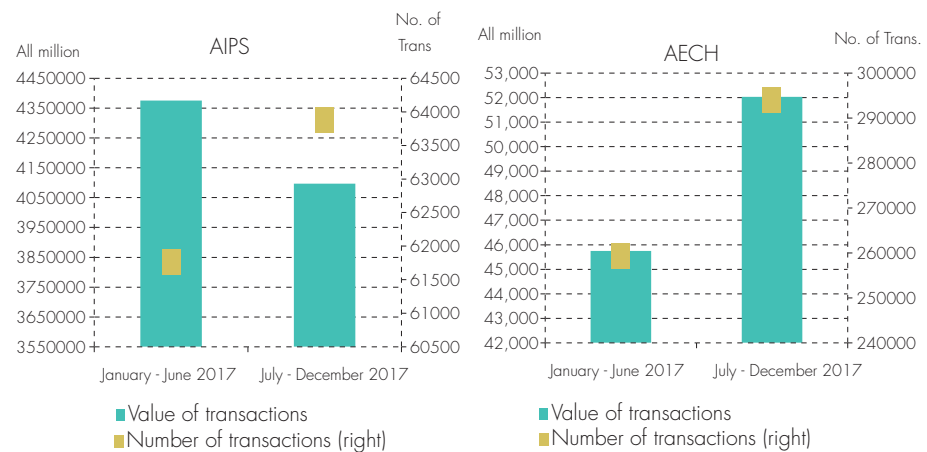


## 6. PAYMENT SYSTEM DEVELOPMENTS

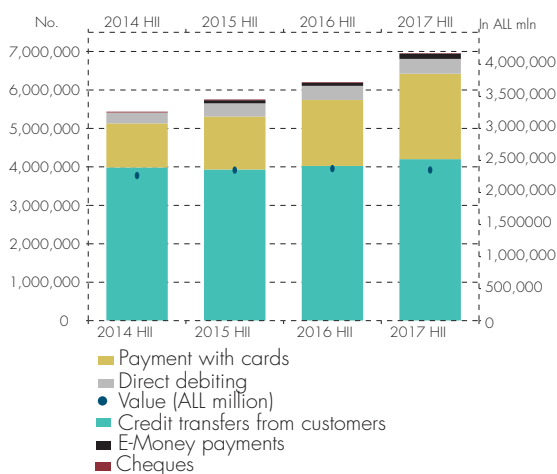
(41) *The infrastructure for the clearing and settlement of payments in the domestic currency continued to function securely and efficiently*, thus supporting financial stability and monetary policy implementation. In terms of processing, during the period, the AIPS system cleared 63,885 payments amounting to ALL 4,097 billion. The volume of transactions increased by 3.45%, whilst the value of transactions decreased by 6.36% from 2017 H1.

Chart 6.1 Activity in AIPS and AECH during 2017 H2



Source: Bank of Albania.

Chart 6.2 Payment instruments by volume and value



Source: Bank of Albania

In parallel, during the period the small-value payment system AECH, cleared 294,068 payments, with an average value per transaction amounting to around ALL 177,000. Compared with first half of the year, the activity of the AECH increased both in volume and value by 13.4% and 13.7%, respectively.

(42) Regarding *payment instruments*, around 7 million transactions were conducted, totalling ALL 2,350 billion. The volume of transactions increased by 10% compared to the first half of the year. Credit transfers continue to dominate payment instruments, but the share of this instrument has declined, dictated by the decrease in volume and in value of these instruments in the form of paper. On the other hand, the number of non-paper transactions<sup>34</sup>, and card transactions increased.

<sup>34</sup> Internet banking and mobile banking.

