

# General notes: Portugal

Source for Table 1: Eurostat.

Source for all other tables: Banco de Portugal, unless otherwise indicated.

## Table 2: Settlement media used by non-MFIs

### Currency in circulation outside MFIs

Since the introduction of the euro banknotes and coins on 1 January 2002 these figures have been provided solely at an aggregated euro area level.

### Value of overnight deposits held at MFIs

Overnight deposits held at MFIs (excluding the ECB). The counterpart sector “non-MFIs” includes the component sectors “central government” and “rest of the world”. Thus this indicator is not synonymous with the same term as used in the ECB concept of narrow money supply (M1).

### Narrow money supply (M1)

Since the introduction of the euro banknotes and coins on 1 January 2002 these figures have been provided solely at an aggregated euro area level.

### Outstanding value on e-money storages issued by MFIs

Covers MFIs without derogations under Article 9(1) of Regulation ECB/2013/33 concerning the balance sheet of the monetary financial institutions sector (where applicable).

## Table 3: Settlement media used by credit institutions

### Overnight deposits held at other credit institutions

Value for the last quarter of the period.

### **Transferable deposits held at other MFIs**

Data for 2011 include transferable deposits of central banks outside the euro area in the amount of €607 million.

### **Table 4: Banknotes and coins**

Refer to Table 3 in the “Euro area aggregate data” section.

### **Table 5: Institutions offering payment services to non-MFIs**

#### **Central bank: number of offices**

The breaks in the time series in 2013 are a result of the implementation of the new requirements set by Regulation ECB/2013/43 on payments statistics and reported data quality enhancements.

#### **Central bank: value of overnight deposits**

The increase in the value of overnight deposits at the central bank in 2011 was mainly due to the following two factors.

- An increase of €4,742 million in the overnight liabilities vis-à-vis the Portuguese general government sector. This value reflects the deposits held by the formerly Portuguese Treasury and Government Debt Agency (Instituto de Gestão da Tesouraria e do Crédito Público (IGCP)) at the Banco de Portugal, namely the unused funds received in the context of the financial assistance provided to Portugal. The disbursement of funds in the context of the financial assistance provided to Portugal was channelled to IGCP through accounts held at the Banco de Portugal.
- An increase of €126 million in overnight deposits held by “other financial intermediaries” and “financial auxiliaries”.

#### **Number of payment accounts**

Includes transferable overnight deposits and e-money accounts but excludes credit card accounts with a credit feature.

#### **Other payment service providers**

Includes the postal institution.

## Table 6: Payment card functions and accepting devices

### **Cards issued by resident PSPs**

#### **Cards with a cash function**

Estimated figures.

The breaks in the time series in 2013 are a result of the implementation of the new requirements set by Regulation ECB/2013/43 on payments statistics and reported data quality enhancements.

#### **Cards with a payment function (except cards with an e-money function only), of which cards with a debit and/or delayed debit function and cards with a credit and/or delayed debit function**

The breaks in the time series in 2013 are a result of the implementation of the new requirements set by the Regulation ECB/2013/43 on payments statistics and reported data quality enhancements.

As from 2013 payment cards that have both a debit and a credit function are included in each sub-category.

#### **Cards with an e-money function**

The Portuguese e-money scheme (PMB) ceased to operate in 2005 as a result of the small number of transactions processed. Prepaid cards are included.

The increase in 2013 was largely due to the issuance of prepaid cards that can only be used with food-related merchants.

#### **Total number of cards (irrespective of the number of functions on the card), of which cards with a combined debit, cash and e-money function**

The breaks in the time series in 2013 are a result of the implementation of the new requirements set by Regulation ECB/2013/43 on payments statistics and reported data quality enhancements.

### Terminals provided by resident PSPs: e-money card terminals

The Portuguese e-money scheme (PMB) ceased to operate in 2005 as a result of the small number of transactions processed. Terminals accepting prepaid cards are included.

### Tables 7 and 8: Payment and terminal transactions involving non-MFIs: number/value of transactions [up to 2012]

#### Transactions per type of payment instrument

##### Credit transfers

Book-entry transactions are not included in this item. SEPA credit transfers:

	Volume (units)	Value (EUR millions)
2009	1,416,952	10,726.24
2010	2,325,579	14,030.28
2011	2,851,140	15,793.71
2012	26,836,298	36,693.66

##### Credit transfers, of which paper-based and non-paper-based

Estimated figures.

##### Direct debits

Book-entry transactions are not included in this item.

##### Card payments with cards issued by resident PSPs (except cards with an e-money function only)

Includes payments, other than cash withdrawals or cash deposits, processed through the ATM/POS network.

##### Payments with cards with a debit and/or delayed debit function

Estimated figures.

The increase in the value of transactions processed in 2010 derives from the introduction of a new type of payment card transaction that enables Multibanco cardholders to send funds to other cardholders using the same network.

In 2013 the number of cards with a debit function increased significantly, while the number of cards with a credit function declined. This was largely due to a shift from the issuance of deferred debit cards (classified as credit cards in networks) to the issuance of debit cards, as a result of action by the Banco de Portugal in relation to bank card issuers to ensure greater transparency in the recording, classification, processing and commissioning of transactions conducted with deferred debit cards and cards with both a debit and credit function.

### **Payments with cards with a credit and/or delayed debit function**

Estimated figures.

In 2013 the number of cards with a debit function increased significantly, while the number of cards with a credit function declined. This was largely due to a shift from the issuance of deferred debit cards (classified as credit cards in networks) to the issuance of debit cards, as a result of action by Banco de Portugal in relation to bank card issuers to ensure greater transparency in the recording, classification, processing and commissioning of transactions conducted with deferred debit cards and cards with both a debit and credit function.

### **E-money payments**

The increase in 2013 was largely due to the issuance of prepaid cards that can only be used with food related merchants.

### **Transactions per type of terminal: transactions at terminals located in the country with cards issued in the country, POS transactions (irrespective of type of card used)**

Includes payments, other than cash withdrawals or cash deposits, processed through the ATM/POS network.

## Tables 7a and 8a: Payments per type of payment service involving non-MFIs [as of 2013]

### **Credit transfers**

The breaks in the time series in 2013 are a result of the implementation of the new requirements set by Regulation ECB/2013/43 on payments statistics and reported data quality enhancements.

### **Credit transfers, initiated in paper-based form**

Estimated figures.

### **Credit transfers, initiated electronically in a file/batch or on a single payment basis**

Estimated figures.

### **Direct debits**

The breaks in the time series in 2013 are a result of the implementation of the new requirements set by Regulation ECB/2013/43 on payments statistics and reported data quality enhancements.

### **Card payments with cards issued by resident PSPs (except cards with an e-money function only)**

### **Payments with cards with a debit and/or delayed debit function, payments with cards with a credit and/or delayed debit function**

Estimated figures.

The breaks in the time series in 2013 are a result of the implementation of the new requirements set by Regulation ECB/2013/43 on payments statistics and reported data quality enhancements.

### **E-money payments with e-money issued by resident PSPs**

The breaks in the time series in 2013 are a result of the implementation of the new requirements set by Regulation ECB/2013/43 on payments statistics and reported data quality enhancements.

## **Cheques**

The breaks in the time series in 2013 are a result of the implementation of the new requirements set by Regulation ECB/2013/43 on payments statistics and reported data quality enhancements.

## **Other payment services**

From 2014 includes money remittances, over the counter (OTC) cash withdrawals and OTC cash deposits. Data on OTC transactions are not available previous to 2014.

## **Memo items: Credits to the account and debits from the account by simple book entry**

Estimated figures.

## **Money remittances**

### **Excludes postal orders. Other services (not included in the Payment Services Directive)**

The breaks in the time series in 2013 are a result of the implementation of the new requirements set by Regulation ECB/2013/43 on payments statistics and reported data quality enhancements. Excludes postal orders.

## **Tables 7b and 8b: Payments per type of terminal involving non-MFIs [as of 2013]**

From 2013, only transactions performed at physical EFTPOS terminals are included

### **a) At terminals provided by resident PSPs with cards issued by resident PSPs**

### **ATM cash deposits (except e-money transactions)**

The breaks in the time series in 2013 are a result of the implementation of the new requirements set by Regulation ECB/2013/43 on payments statistics and reported data quality enhancements.

### **POS transactions (except e-money transactions)**

The breaks in the time series in 2013 are a result of the implementation of the new requirements set by Regulation ECB/2013/43 on payments statistics and reported data quality enhancements.

Payment card transactions at ATMs, except cash withdrawals and deposits, are also included.

### **b) Transactions at terminals provided by resident PSPs with cards issued by non-resident PSPs**

#### **E-money payment transactions with cards with an e-money function**

According to the data available, is not possible to identify if a card issued by non-resident PSPs has an e-money function.

### **c) At terminals provided by non-resident PSPs with cards issued by resident PSPs**

### **POS transactions (except e-money transactions)**

The breaks in the time series in 2013 are a result of the implementation of the new requirements set by Regulation ECB/2013/43 on payments statistics and reported data quality enhancements.

#### **Memo item: Cash advances at POS terminals**

The breaks in the time series in 2013 are a result of the implementation of the new requirements set by Regulation ECB/2013/43 on payments statistics and reported data quality enhancements.

#### **Memo item: OTC cash withdrawals and deposits**

Estimated figures.



## Tables 10 and 11: Payments processed by selected payment systems

### TARGET component: TARGET2-PT, credit transfers sent

Includes transactions processed through TARGET2-PT (the Portuguese component of TARGET2), SPGT (the Portuguese component of TARGET) and SPGT2 (Portuguese PHA). Transactions initiated through Aplicativo de Gestão Integrada de Liquidações (AGIL – an integrated settlement management application) are also included.

SPGT ceased to operate on 15 February 2008.

SPGT2 operated between 18 February 2008 and 27 February 2009.

TARGET2-PT went live on 18 February 2008.

AGIL is a local system that manages current accounts with the Banco de Portugal for institutions that do not participate directly in TARGET2-PT. AGIL went live on 2 March 2009.

### Retail system: SICOI

General note: the breaks in the time series in 2013 are a result of the implementation of the new requirements set by Regulation ECB/2013/43 on payments statistics and reported data quality enhancements.

### Credit transfers

SEPA credit transfers:

	Volume (units)	Value (EUR millions)
2009	277,263	2,548.77
2010	904,654	3,832.97
2011	1,192,925	4,132.84
2012	24,306,586	21,330.24
2013	71,125,884	81,002.88

### Credit transfers, in a paper-based form and initiated electronically

Estimated figures.

### **Retail system SLOD, total transactions sent**

SLOD ceased to operate on 27 February 2009.