



**Circular Number:** Circular 01/2024

**Circular Title:** Single Public Service Pension Scheme – Notification of Position on Consumer Price Index (CPI) Uprating of Referable Amounts and Pensions

**To:** Public Service Employers (Single Scheme “Relevant Authorities”)

I am directed by the Minister for Public Expenditure NDP Delivery and Reform, following release by the Central Statistics Office (CSO) of the December 2023 CPI results, to notify public service employers (“Relevant Authorities”) in relation to:

- the CPI uprating position regarding referable amounts accrued up to the end of 2022 by members of the Single Public Service Pension Scheme (“Single Scheme”); and
- the CPI uprating position regarding Single Scheme pensions in payment up to the end of 2023.

The relevant CPI change is an increase of 4.6% in the twelve months to December 2023.

**Date:** 31 January 2024

**File Reference:** DPE118-004-2015

**Purpose:** To confirm that a CPI-based increase of 4.6% should be applied to referable amounts accrued up to the end of 2022. This increase is to be applied at the end of 2023. A 4.6% CPI-based increase should also be applied to Single Scheme pensions awarded up to the end of 2023. This increase should be applied with effect from 1 January 2024.

**Relevant Legislation:** *Public Service Pensions (Single Scheme and Other Provisions) Act 2012*

**Applies to:** Referable Amounts (including deferred members) up to 31 December 2022  
Pensions in Payment with effect from 1 January 2024

Mise le meas,

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## **A. CPI Uprating – latest position**

1. Following release by the Central Statistics Office (CSO) of the December 2023 CPI results, this circular notifies public service employers (“Relevant Authorities”) in relation to:

- the CPI uprating position regarding **referable amounts** accrued up to the **end of 2022** by members of the Single Public Service Pension Scheme (“Single Scheme”); and
- the CPI uprating position regarding Single Scheme **pensions in payment** up to the **end of 2023**.

The relevant CPI change is an **increase of 4.6%** in the twelve months to December 2023.

2. A CPI-based increase of 4.6% should be applied to referable amounts accrued up to the end of 2022. This increase is to be applied at the end of 2023. A 4.6% CPI-based increase should also be applied to Single Scheme pensions awarded up to the end of 2023. This increase should be applied with effect from 1 January 2024. Appendix 1 sets out this position in detail.

## **B. CPI Uprating since Commencement of Single Scheme**

3. The Single Scheme rules require that referable amounts and pensions be increased by reference to CPI increases.

4. Appendix 2 sets out, for reference and in respect of the period since the Single Scheme’s commencement on 1 January 2013, full details of:

- relevant CPI outturns;
- the correct reflection of those CPI outturns in Single Scheme referable amounts (as reported in Annual Benefit Statements); and
- the correct application of those CPI outturns to Single Scheme pensions in payment.

## **C: Resources, Circulation and Queries**

5. Resources available in Administrator Toolkits on the Single Scheme website will be updated to reflect (a) the increase in CPI notified in this Circular and (b) the change to the rate of the State Pension (Contributory) in January 2023. These can be accessed under the Employers’ Section of the Single Scheme website at [www.singlepensionscheme.gov.ie](http://www.singlepensionscheme.gov.ie)

6. This circular is a public domain document and can be given to any interested parties. It is, however, primarily intended as a reference document for pensions, payroll and HR personnel in public service workplaces, and Relevant Authorities should make it available to appropriate personnel in these areas. There is no requirement to send it to employees or pensioners.

7. Queries about this circular may be pursued as follows:

- Individual public servants with queries should raise them with their Relevant Authority / employer.
- Relevant Authorities / employers wishing to raise queries should send them to [singleschemequeries@per.gov.ie](mailto:singleschemequeries@per.gov.ie), writing “DPER Circular XX/2024” in the subject line.

## Appendix 1: Details of latest Single Scheme CPI uprating position

### A. Referable Amounts

1. Section 40 of the [Public Service Pensions \(Single Scheme and Other Provisions\) Act 2012](#) (“2012 Act”) provides for the **pension referable amounts** and **retirement lump sum referable amounts** of Single Scheme members to be uprated in line with CPI increases. Relevant Authorities are notified that **a CPI-based increase of 4.6% on referable amounts accrued to end-2022 is due at end-2023**.

2. This advice reflects the 4.6% CPI change in the twelve months to December 2023, which is the reference period for CPI-based adjustment of all referable amounts accrued up to end-2022. That means that the appropriate CPI-based increase, due at end-2023, in respect of all referable amounts **accrued up to end-2022 is 4.6%**.

3. Under Single Scheme rules, referable amounts accrued in a given year are not affected by the CPI outturn for that year. This means that the 2023 CPI outturn does not impact on referable amounts accrued in 2023. Annual Benefit Statements issuing in respect of members’ end-2023 position therefore should report referable amounts **accrued in 2023** at their original unadjusted values (no change).

### B. Pensions in Payment

4. Section 40 of the 2012 Act also provides for the pensions of retired Single Scheme members to be uprated in line with CPI increases. Relevant Authorities and other pension-paying authorities are notified that **Single Scheme pensions awarded up to the end of 2023 qualify for a CPI-based increase of 4.6% with effect from 1 January 2024**. The application of this increase has been decided on by the Minister for Public Expenditure and Reform pursuant to section 40 of the 2012 Act.

## Appendix 2: CPI movement to end-2022 as affecting the Single Scheme

### 1. Relevant changes in CPI:

(a) 12 months to December 2014:	-0.3%
(b) 12 months to December 2015:	0.1%
(c) 12 months to December 2016:	0.0%
(d) 12 months to December 2017:	0.4%
(e) 12 months to December 2018:	0.7%
(f) 12 months to December 2019:	1.3%
(g) 12 months to December 2020:	-1.0%
(h) 12 months to December 2021:	5.5%
(i) 12 months to December 2022:	8.2%
(j) 12 months to December 2023:	4.6%

### 2. CPI impact on Single Scheme Referable Amounts, reflected in Annual Benefit Statements

#### Statements of end-2013 position:

- Referable amounts accrued in 2013: **no increase**, since latest full year not subject to adjustment.

#### Statements of end-2014 position:

- Cumulative referable amounts up to end-2013: **no increase**, since Single Scheme rules leave referable amounts unchanged when CPI is negative (CPI outturn 1(a) above).
- Referable amounts accrued in 2014: no increase, since latest full year not subject to adjustment.

#### Statements of end-2015 position:

- Cumulative referable amounts up to end-2014: **0.1% increase** (CPI outturn 1(b) above).
- Referable amounts accrued in 2015: no increase, since latest full year not subject to adjustment.

#### Statements of end-2016 position:

- Cumulative referable amounts to end-2015: **no increase** (CPI outturn 1(c) above).
- Referable amounts accrued in 2016: no increase, since latest full year not subject to adjustment.

#### Statements of end-2017 position:

- Cumulative referable amounts to end-2016: **0.4% increase** (CPI outturn 1(d) above).

- Referable amounts accrued in 2017: no increase, since latest full year not subject to adjustment.

#### Statements of end-2018 position:

- Cumulative referable amounts to end-2017: **0.7% increase** (CPI outturn 1(e) above).
- Referable amounts accrued in 2018: no increase, since latest full year not subject to adjustment.

#### Statements of end-2019 position:

- Cumulative referable amounts to end-2018: **1.3% increase** (CPI outturn 1(f) above).
- Referable amounts accrued in 2019: no increase, since latest full year not subject to adjustment.

#### Statements of end-2020 position:

- Cumulative referable amounts to end-2019: **no increase** (CPI outturn 1(g) above).
- Referable amounts accrued in 2020: no increase, since latest full year not subject to adjustment.

#### Statements of end-2021 position:

- Cumulative referable amounts to end-2020: **5.5% increase** (CPI outturn 1(h) above).
- Referable amounts accrued in 2021: no increase, since latest full year not subject to adjustment.

#### Statements of end-2022 position:

- Cumulative referable amounts to end-2021: **8.2% increase** (CPI outturn 1(i) above).
- Referable amounts accrued in 2022: no increase, since latest full year not subject to adjustment.

#### Statements of end-2023 position:

- Cumulative referable amounts to end-2022: **4.6% increase** (CPI outturn 1(j) above).
- Referable amounts accrued in 2023: no increase, since latest full year not subject to adjustment.

### **3. CPI impact on Single Scheme Pensions in Payment**

#### Pensions in payment at end-2015:

- Increase by 0.1% on 1 January 2016 (CPI outturn 1(b) above).

#### Pensions in payment at end-2016:

- No change due on 1 January 2017 (CPI outturn 1(c) above).

#### Pensions in payment at end-2017:

- Increase by 0.4% on 1 January 2018 (CPI outturn 1(d) above).

Pensions in payment at end-2018:

- Increase by 0.7% on 1 January 2019 (CPI outturn 1(e) above).

Pensions in payment at end-2019:

- Increase by 1.3% on 1 January 2020 (CPI outturn 1(f) above).

Pensions in payment at end-2020:

- No change due on 1 January 2021 (CPI outturn 1(g) above).

Pensions in payment at end-2021:

- Increase by 5.5% on 1 January 2022 (CPI outturn 1(h) above).

Pensions in payment at end-2022:

- Increase by 8.2% on 1 January 2023 (CPI outturn 1(i) above).

Pensions in payment at end-2023:

- Increase by 4.6% on 1 January 2024 (CPI outturn 1(j) above).