



An Roinn Caiteachais Phoiblí Bonneagair
Athchóiriúcháin Seirbhíse Poiblí agus Digitiúcháin
Department of Public Expenditure Infrastructure
Public Service Reform and Digitalisation

Single Public Service Pension Scheme

Relevant Authority Training Webinar

Module F: Purchase and Transfer facility

Wednesday 22nd July 2026



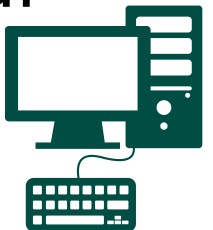
Purchase and Transfer facility

- **Purchase and Transfer Website Resources**
- **Purchase Facility**
 - Overview of purchase facility
 - 12-month Contract Period
 - Member Eligibility
 - Purchase Limits
 - Purchase Costing
 - Purchase Example
- **Transfer Facility**
 - Overview
 - Examples
 - Impact on benefits
- **Remittance of purchases and transfer values**



Housekeeping

- Webinar will run from 10:30am to 12:30pm with ten-minute break at 11:30am.
- Mics will be muted for duration of delivery but plenty of opportunities for questions. Please use “Chat” function to submit a question and we will review at various intervals.
- Webinar part of suite of other resources available on our website – www.singlepensionscheme.gov.ie





Purchase and Transfer Website Resources



Purchase and Transfer Toolkits



Purchase

Context: A facility for the purchase of retirement benefits in the Single Scheme has been established by Regulations (S.I. 252/2019). Details of the facility are set out in Department of Public Expenditure and Reform Circular 15/2019.

Templates: The templates provided in the tables below are intended to assist organisations in the administration of the purchase facility.

Note: The templates and calculation tools below are suggested resources and their use is not mandatory. Organisations are free to use their own resources or to amend the resources below as they see fit.

If your organisation is partnered with a Shared Services Centre for HR, Pensions or Payroll purposes, you may need to clarify with them what elements of work, if any, they have been contracted to undertake on your behalf.

Show 10 entries

Search:

Descriptor	Type	Link
1.Purchase - Process Map	Process Map	
2.Purchase - Process Guidelines	Process Guidelines	
3.Circulars and Legislation	Website Page	
4.Processing a Purchase or Transfer Application	Summary Note	
5.Purchase Worked Examples	Examples	
6.Purchase - Expression of Interest	Template Form	
7.Member Purchase Cost Calculation Tool	Calculation Tool	
8. Retained Single Scheme Benefits (Purchase)	Template Form	
9.Administrator Purchase Calculation Tool	Calculation Tool	
10.Ineligibility to Purchase	Template Letter	

Showing 1 to 10 of 12 entries

[< Previous](#) [Next >](#)

Transfer

Context: A facility for the transfer of certain Revenue approved benefits into the Single Scheme has been established by Regulations (S.I. 252/2019). Details of the facility are set out in Department of Public Expenditure and Reform Circular 15/2019.

Templates: The templates provided in the tables below are intended to assist organisations in the administration of the transfer facility.

Note: The templates and calculation tools below are suggested resources and their use is not mandatory. Organisations are free to use their own resources or to amend the resources below as they see fit.

If your organisation is partnered with a Shared Services Centre for HR, Pensions or Payroll purposes, you may need to clarify with them what elements of work, if any, they have been contracted to undertake on your behalf.

Show 10 entries

Search:

Descriptor	Type	Link
1.Transfer - Process Map	Process Map	
1.Transfer - Process Guidelines	Process Guidelines	
2.Circulars and Legislation	Website Page	
3.Processing a Purchase or Transfer Application	Summary Note	
4.Transfer - Worked Examples	Worked Examples	
5.Transfer - Expression of Interest	Template Form	
6.Member Purchase Cost Calculation Tool	Calculation Tool	
7. Retained Single Scheme Benefits (Purchase)	Template Form	
8.Administrator Purchase Calculation Tool	Calculation Tool	
9.Ineligibility to Transfer	Template Letter	

Showing 1 to 10 of 12 entries

[< Previous](#) [Next >](#)



Process Maps



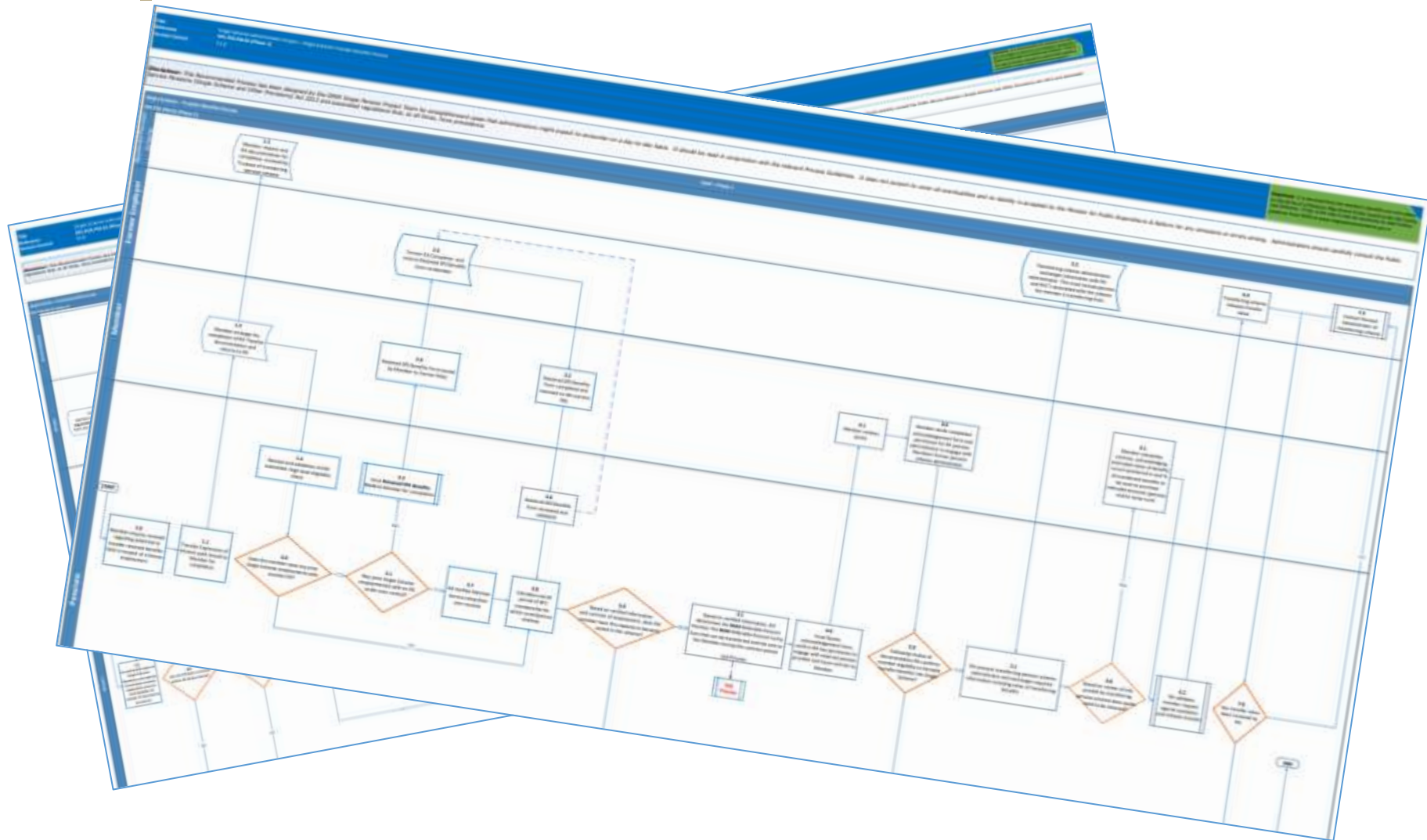
Employers



Toolkits



Purchase & Transfer





Process Guidelines



Resource Toolkit	
Resource Name	Single Scheme Administration Project (Phase 1)
Resource Reference	Purchase and Transfer Resources
Description	Purchase Process Guidelines
Version	SPS.PAT.PUR.G.01 (Phase 1)

Suggested procedure outlining key steps that a Relevant Authority might take where a Single Scheme member expresses an interest in purchasing additional pension and/or lump sum referable amounts
V1.0

PLEASE NOTE: Administrators may access legislation, Circulars or Letters to Personnel Officers noted in this procedure by accessing the Circulars & Legislation Section of the Single Scheme Website at www.singlepensionscheme.gov.ie/circulars

IMPORTANT: These processes have been prepared for the purchase of additional retirement benefits as part of the Single Public Service Pension Scheme for standard and certain fast accrual, uniformed members (Gardai, Prison Officers, and Firefighters). Members of the Permanent Defence Forces are currently ineligible to purchase additional retirement benefits. When preparing these processes it is assumed that there is no Pensions Adjustment Order against member benefits and no benefits are payable to a former Spouse/Civil Partner.

For the purposes of these guidelines it is assumed that Relevant Authorities are operating an RA Notice Period.

Key

Yes/No Decision Point

existing (Gardai, Prison Officers, and Firefighters) under the terms of the Pensions Adjustment Order against member benefits

Key

Yes/No Decision Point

- Template Forms
- Template Statements
- Template Letters
- Calculation Tools



Purchase Calculation Tool



Single Public Service Pension Scheme

English | Gaeilge | Aa Aa

Search

Home Overview Members Employers News

Single Public Service Pension Scheme > Employers > Toolkits > Calculation Tools > Administrator Purchase Calculation Tool

Administrator Purchase Calculation Tool

This tool is designed for use in conjunction with [Circular 15/2019](#) and [Circular 06/2020](#).

It assists pension administrators to calculate:

Purpose

- (1) the limits that apply to the purchase of additional pension and/or lump sum referable amounts by a Single Scheme member at a particular point in time; and
- (2) the cost of purchasing pension and/or lump sum referable amounts for that Single Scheme member at that point in time

Document Name Administrator Purchase Calculation Tool

Date of Issue April 2020

(Excel, 145 KB)

Tool will assist Administrators in calculating:

1. Purchase limits and
2. Purchase Costs for members



Member Purchase/Transfer Calculation Tool



Member Purchase/Transfer
Calculation Tool



Member Purchase Cost Calculation Tool

Purpose

The Single Scheme Member Calculation tool is a spreadsheet based calculator designed to give **active** Single Scheme members an indication of the cost of purchasing additional benefits under the Scheme provided for by regulations made in S.I. 252 of 2019 / S.I. 73 of 2020 and information set out in [Circular 15 of 2019](#) / [Circular 06 of 2020](#). The calculation tool can also be used to calculate the value of benefits transferable into the Single Scheme from another Revenue approved occupational pension scheme.

This calculation tool does not calculate the limits that apply to a Scheme member's purchase/ purchase by way of transfer.

You should notify your Pensions Administrator or, if applicable, Shared HR/Pensions/Payroll Centre if you wish to formally initiate the purchase of additional benefits under the Single Scheme or make formal arrangements to transfer benefits from another Revenue approved occupational pension scheme into the Single Scheme.

Document Name Single Scheme Member Purchase/Transfer Calculation Tool
Date of Issue April 2020



(Excel, 188 KB)

Member inputs:

- Standard or fast accrual membership category
- Date of Birth
- Amount member wishes to spend

Calculation tool outputs:

- Value in pension referable amounts
- Value in lump sum referable amounts



Purchase Facility - Overview



Purchase – Overview

- Pensions Act 1990 requires employers to facilitate transfer of benefits and enable eligible members to pay extra contributions and augment their benefits
- *Public Service Pensions (Single Scheme and Other Provisions) Act 2012* – no specific provision for purchase
- Ministerial commitment given to staff representatives to provide for purchase & transfer

Purchase – Overview



What is the Single Scheme purchase facility?

A means by which eligible members can buy extra retirement benefits from their own resources in addition to those built-up over the course of a member's pensionable employment



Purchase – Overview



Circulars & Legislation

Rules of the purchase facility applicable to **majority of Single Scheme member** categories made under:

- **S.I No. 252 of 2019 and Circular 15 of 2019**

Rules of the purchase facility specifically for members of the **Permanent Defence Force** made under:

- **S.I No. 73 of 2020 and Circular 6 of 2020**



Purchase – Overview

- Operates on a cost-neutral basis to the Exchequer
- Cost to member is based on actuarially calculated cost to the Exchequer of paying purchased benefits at a member's normal retirement age
- Pension and lump-sum costing tables depending on member's normal retirement age
- Normal Retirement Age is currently 66 years of age for all standard accrual members – see Circular 24 of 2020.
- Use **Table 5** (pension) and **Table 6** (lump-sum) only for purchase cost calculations in respect of standard accrual members.

Tables 1 to 4 not currently applicable!



Purchase – Overview

- Actuarial tables set out cost to buy **€1** of extra pension or lump-sum retirement benefits on the basis of:
 - *Standard Accrual member's Normal Retirement Age of 66 and,*
 - *age the member will be on his/her birthday in the 12- month contract period*
- Purchased pension and/or lump sum benefits added to a member's accrued pension and lump sum referable amounts built up over the course of pensionable employment



Purchase – Overview

Purchased referable amounts treated in the same way as referable amounts built up in pensionable employment:

- *be included on member Annual Benefit Statements and,*
- *purchased benefits uprated in line with CPI*



Purchase – 12-month Contract Period?



Purchase – 12-month contract period

- Regulations make legal provision for a 12 month-contract period, determined by individual Relevant Authorities, within which the calculated cost to purchase benefits must be paid by an eligible member
- Referable amounts may be purchased by way of a once-off lump-sum payment only **within the 12-month contract period**
- Relevant Authority “**Notice Period**” may assist Relevant Authorities with the practical administration of the Scheme



Purchase – Member Eligibility



Purchase – Member Eligibility

To be eligible a Scheme Member must

- have completed the **24-month vesting** period prior to the start of the 12-month contract period
- have the capacity for **9 FTE years service** to the member's Normal Retirement Age or contract end date. This means, for example, a member working to an FTE of 0.50 would be required to have the capacity to work for 18 calendar years.

One purchase only permitted per 12-month contract period only



Purchase Limits



Purchase Limits

- The purchase limit is the maximum in pension and/or lump-sum benefits that an eligible member is permitted to purchase. Limits for some members may be calculated as a minus figure meaning the member **cannot** purchase extra benefits
- Where a calculated limit is a minus figure, this means the member in question is ineligible to purchase additional retirement benefits



Purchase Limits

Column 1 Total period, in FTE years, as a Single Scheme Member to Normal Retirement Age	Column 2 Purchase Multiplier
9	1
10	2
11	3
12	4
13	5
14	7
15	9
16	11
17	13
18	15
19	17
20 or more	20

Purchase limits are calculated on the basis of a series of factors which include the **Purchase Multiplier**, arrived at by assessing **FTE years** as a Single Scheme member from:

- *start date in pensionable employment to,*
- *Normal Retirement Age or contract-end date as applicable*
- *Years to the Normal Retirement Age or contract-end date are rounded down, **whole years only***



Purchase Limits

- Period of Scheme membership restored as a result of repayment of refunds under scheme can be included
- Members are assumed to remain on current FTE work-pattern to the Normal Retirement Age or contract-end date as applicable
- Depending on member category – Permanent Defence Force or all other member cohorts – applicable circular contains table with purchase multiplier



Purchase Limits – Calculation Factors

A	Member's Annual Pensionable Remuneration (<u>always</u> FTE 1.0 value) at the end of the " <i>most recent year</i> "	←
B	Annual State Pension (Contributory) rate at end of most recent Scheme Year*	←
C	Total Pension Referable Amounts accrued (and purchased) since membership of scheme commenced to end of most recent Scheme Year*	←
D	Total Pension Referable Amounts accrued in most recent Scheme Year	←
E	Total lump sum Referable Amounts accrued (and purchased) since membership of scheme commenced to end of most recent Scheme Year	←
F	Total lump sum Referable Amounts accrued in most recent Scheme Year	←
G	Time (in whole years) to NRA from end of most recent scheme year	←

****The "most recent year" is the January to December year before the commencement of the 12-month contract period***



Pension Referable Amount Limit



Pension referable amount purchase limit is the lesser of

$$\left(\boxed{A} / 2 \right) - \boxed{B} - \boxed{C} - \left(\boxed{D} \times \boxed{G} \right)$$

or...

$$\boxed{D} \times \text{purchase multiplier}$$



Lump-sum Referable Amount Limit



Lump-sum referable amount purchase limit is the lesser of

$$(\text{A} \times 1.5) - \text{E} - (\text{F} \times \text{G})$$

or...

$$\text{F} \times \text{purchase multiplier}$$



Purchase Costing

Purchase Costing



Circulars & Legislation

Circular 6/2020:
Permanent Defence
Force

Circular 15/2019:
All other members

Table 1
Pension purchase rates by reference to Normal Retirement Age 68

Age Next Birthday (1)	Cost of purchasing €1 Pension p.a. from age 68 (2)
68	
67	
66	22.18
65	22.21
64	22.25
63	22.28
62	22.31
61	22.35
60	22.38
59	22.41
58	22.45
57	22.48
56	22.51
55	22.55
54	22.58
53	22.61
52	22.65
51	22.68
50	22.72
49	22.75
48	22.78
47	22.82
46	22.85
45	22.88
44	22.92
43	22.95
42	22.99
41	23.02
40	23.06
39	23.09
38	23.12
37	23.16
36	23.19
35	23.23
34	23.26
33	23.30
32	23.33
31	23.37
	23.40
	23.44

Circulars contain separate costing tables:

- *Normal Retirement Age of 66 years of age for all standard accrual members (Tables 5 and 6)*
- *Member "age next birthday" **i.e. age in the 12-month contract period***
- *Cost to purchase €1 pension referable amount*
- *Cost to purchase €1 lump sum referable amount*



Purchase Costing

1. Complete purchase eligibility assessment
2. If eligible, source additional HR/Payroll/Pension data
(Factors A – G)
3. Determine applicable purchase multiplier from **Circular 15 of 2019**
4. Determine the applicable maximum pension referable amount that can be purchased and cost to purchase €1 pension referable amounts during contract period
5. Determine the applicable maximum lump sum referable amount that can be purchased and cost to purchase €1 lump sum referable amount during contract period
6. Prepare and issue peer-reviewed purchase quotation to member



Purchase Example



Purchase Example

Variable	Value
Member Category	Standard accrual



Purchase Example

Variable	Value
Member Category	Standard accrual
Start date in pensionable employment	15 February 2020
Contract terms	Permanent, Full-time (FTE 1.0) since date of appointment



Purchase Example

Variable	Value
Member Category	Standard accrual
Start date in pensionable employment	15 February 2020
Contract terms	Permanent, Full-time (FTE 1.0) since date of appointment
Date of purchase enquiry	14 October 2025



Purchase Example

Variable	Value
Member Category	Standard accrual
Start date in pensionable employment	15 February 2020
Contract terms	Permanent, Full-time (FTE 1.0) since date of appointment
Date of purchase enquiry	14 October 2025
Member date of birth and age at date of enquiry	15 April 1971, 54 years of age at date of purchase enquiry
Member's Normal Retirement Age	66 years of age



Purchase Example

Variable	Value
Member Category	Standard accrual
Start date in pensionable employment	15 February 2020
Contract terms	Permanent, Full-time (FTE 1.0) since date of appointment
Date of purchase enquiry	14 October 2025
Member date of birth and age at date of enquiry	15 April 1971, 54 years of age at date of purchase enquiry
Member's Normal Retirement Age	66 years of age
Period in Single Scheme to date	5.67 years
Period remaining to Normal Retirement Age	11.5 years



Purchase Example

Has member completed the Single Scheme vesting period?

Yes

Has member contractual potential to complete 9 FTE years to the Normal Retirement Age?

- *Remaining contractual term of some 11.5 years*
- *5.67 years as a full-time member of Scheme*
- *Potential for 16 years total scheme membership*

Years to the Normal Retirement Age or contract-end date are rounded down, whole years only

Purchase Example



Ref	Description	Data	Source
A	Annual Pensionable Remuneration (expressed on full-time basis) for <i>most recent year</i>	€52,000.00	Payroll



Purchase Example

Ref	Description	Data	Source
A	Annual Pensionable Remuneration (expressed on full-time basis) for <i>most recent year</i>	€52,000.00	Payroll
B	State Pension (Contributory) rate at <i>end of "most recent year"</i>	€14,469.51	DEASP / Payroll



Purchase Example

Ref	Description	Data	Source
A	Annual Pensionable Remuneration (expressed on full-time basis) for <i>most recent year</i>	€52,000.00	Payroll
B	State Pension (Contributory) rate at <i>end of "most recent year"</i>	€14,469.51	DEASP / Payroll
C	Total pension referable amounts earned (and purchased) up to end of <i>most recent year</i>	€1,595.10	Annual Statement



Purchase Example

Ref	Description	Data	Source
A	Annual Pensionable Remuneration (expressed on full-time basis) for <i>most recent year</i>	€52,000.00	Payroll
B	State Pension (Contributory) rate at <i>end of "most recent year"</i>	€14,469.51	DEASP / Payroll
C	Total pension referable amounts earned (and purchased) up to end of <i>most recent year</i>	€1,595.10	Annual Statement
D	Pension referable amounts earned in <i>most recent year</i>	€332.29	Annual Statement



Purchase Example

Ref	Description	Data	Source
A	Annual Pensionable Remuneration (expressed on full-time basis) for <i>most recent year</i>	€52,000.00	Payroll
B	State Pension (Contributory) rate at <i>end of "most recent year"</i>	€14,469.51	DEASP / Payroll
C	Total pension referable amounts earned (and purchased) up to end of <i>most recent year</i>	€1,595.10	Annual Statement
D	Pension referable amounts earned in <i>most recent year</i>	€332.29	Annual Statement
E	Total lump sum referable amounts earned (and purchased) up to end of <i>most recent year</i>	€9,172.44	Annual Statement



Purchase Example

Ref	Description	Data	Source
A	Annual Pensionable Remuneration (expressed on full-time basis) for <i>most recent year</i>	€52,000.00	Payroll
B	State Pension (Contributory) rate at <i>end of "most recent year"</i>	€14,469.51	DEASP / Payroll
C	Total pension referable amounts earned (and purchased) up to end of <i>most recent year</i>	€1,595.10	Annual Statement
D	Pension referable amounts earned in <i>most recent year</i>	€332.29	Annual Statement
E	Total lump sum referable amounts earned (and purchased) up to end of <i>most recent year</i>	€9,172.44	Annual Statement
F	Lump sum referable amounts earned in <i>most recent year</i>	€1,943.27	Annual Statement



Purchase Example

Ref	Description	Data	Source
A	Annual Pensionable Remuneration (expressed on full-time basis) for <i>most recent year</i>	€52,000.00	Payroll
B	State Pension (Contributory) rate at <i>end of "most recent year"</i>	€14,469.51	DEASP / Payroll
C	Total pension referable amounts earned (and purchased) up to end of <i>most recent year</i>	€1,595.10	Annual Statement
D	Pension referable amounts earned in <i>most recent year</i>	€332.29	Annual Statement
E	Total lump sum referable amounts earned (and purchased) up to end of <i>most recent year</i>	€9,172.44	Annual Statement
F	Lump sum referable amounts earned in <i>most recent year</i>	€1,943.27	Annual Statement
G	Time (in whole calendar years, rounded down) to date of retirement (NRA) from end of <i>most recent year</i>	11 years	Calculation



Purchase Example

Ref	Description	Data	Source
A	Annual Pensionable Remuneration (expressed on full-time basis) for <i>most recent year</i>	€52,000.00	Payroll
B	State Pension (Contributory) rate at <i>end of "most recent year"</i>	€14,469.51	DEASP / Payroll
C	Total pension referable amounts earned (and purchased) up to end of <i>most recent year</i>	€1,595.10	Annual Statement
D	Pension referable amounts earned in <i>most recent year</i>	€332.29	Annual Statement
E	Total lump sum referable amounts earned (and purchased) up to end of <i>most recent year</i>	€9,172.44	Annual Statement
F	Lump sum referable amounts earned in <i>most recent year</i>	€1,943.27	Annual Statement
G	Time (in whole calendar years, rounded down) to date of retirement (NRA) from end of <i>most recent year</i>	11 years	Calculation

****The “most recent year” is the January to December year before the commencement of the 12-month contract period, in this case 2024***

Purchase Example



Column 1 Total period, in FTE years, as a Single Scheme Member to Normal Retirement Age	Column 2 Purchase Multiplier
9	1
10	2
11	3
12	4
13	5
14	7
15	9
16	11
17	13
18	15
19	17
20 or more	20

In this example
the member has
the potential for
16 years total
scheme
membership



Pension Referable Amount Limit



Pension referable amount purchase limit is the lesser of

$$\left(\boxed{A} / 2 \right) - \boxed{B} - \boxed{C} - \left(\boxed{D} \times \boxed{G} \right)$$

or...

$$\boxed{D} \times \text{purchase multiplier}$$



Purchase Example – Pension Referable Amount Limit

A	B	C	D	G	Purchase Multiplier
€52,000	€14,469.51	€1,595.10	€332.29	11 years	11

Formula 1: $(\text{A} / 2) - \text{B} - \text{C} - (\text{D} \times \text{G})$

Formula 1: $(€52,000 / 2) - €14,469.51 - €1,595.10 - (€332.29 \times 11) = €6,280$

Formula 2: $\text{D} \times \text{purchase multiplier}$

Formula 2: $(€332.29 \times 11) = €3,655.19$

Pension Referable Amount Purchase Limit is lesser amount



Purchase Example - Cost

Table 5

Pension purchase rates by reference to Normal Retirement Age 66

Age Next Birthday (1)	Cost of purchasing €1 Pension p.a. from age 66 (2)
66	23.89
65	23.92
64	23.96
63	24.00
62	24.03
61	24.07
60	24.10
59	24.14
58	24.17
57	24.21
56	24.25
55	24.28

Member age,
next birthday in
the 12-month
contract period

Cost to buy
€1 in
pension
referable
amounts



Lump-sum Referable Amount Limit



Lump-sum referable amount purchase limit is the lesser of

$$(\text{A} \times 1.5) - \text{E} - (\text{F} \times \text{G})$$

or...

$$\text{F} \times \text{purchase multiplier}$$



Purchase Example – Lump-sum Referable Amount Limit

A	E	F	G	Purchase Multiplier
€52,000	€9,172.44	€1,943.27	11 years	11

Formula 1: $(\text{A} \times 1.5) - \text{E} - (\text{F} \times \text{G})$

Formula 1: $(€52,000 \times 1.5) - €9,172.44 - (€1,943.27 \times 11) = €47,451.59$

Formula 2: $\text{F} \times \text{purchase multiplier}$

Formula 2: $(€1,943.27 \times 11) = €21,375.97$

Lump-Sum Referable Amount Purchase Limit is lesser amount



Purchase Example

Table 6

Lump-sum purchase rates by reference to Normal Retirement Age 66

Age Next Birthday (1)	Cost of purchasing €1 Lump-sum from age 66 (2)
66	1.00
65	1.00
64	1.00
63	0.99
62	0.99
61	0.99
60	0.99
59	0.98
58	0.98
57	0.98
56	0.98
55	0.97
54	0.97

Member age,
next birthday in
the 12-month
contract period

Cost to buy €1 in
lump-sum
referable
amounts



Purchase Example

Pension Referable Amount

Purchase Limit:

Calculated at €3,655.19

Cost to purchase €1 in extra pension referable amounts:

€24.28 to purchase €1 in extra pension referable amounts

Lump-sum Referable Amount

Purchase Limit:

Calculated at €21,375.97

Cost to purchase €1 in extra lump-sum referable amounts:

€0.97 to purchase €1 in extra lump-sum referable amounts

Member in this example may purchase any amount from €1 up to the calculated limits



Purchase Example

Pension Referable Amount Purchase Limit:

Calculated at €3,655.19

Cost to purchase €1 in extra pension referable amounts:

€24.28 to purchase €1 in extra
pension referable amounts

To purchase limit in pension
referable amounts:

$$\begin{aligned} &\text{€24.28} \times \text{€3,655.19} = \\ &\quad \text{€88,748.01} \end{aligned}$$

Lump-sum Referable Amount Purchase Limit:

Calculated at €21,375.97

Cost to purchase €1 in extra lump-sum referable amounts:

€0.97 to purchase €1 in extra
lump-sum referable amounts

To purchase limit in lump-sum
referable amounts:

$$\begin{aligned} &\text{€0.97} \times \text{€21,375.97} = \\ &\quad \text{€20,734.69} \end{aligned}$$



Purchase - Refund Scenarios

Two scenarios where full or partial refund of cost to purchase pension referable and/or lump sum referable amounts may be payable

Scenario 1 - full refund where member

- ceases to be a Scheme member **and**
- hasn't met eligibility requirement to be a Single Scheme member for 9 FTE years

Scenario 2 - partial refund where member

- meets the 9 FTE years requirement but
- leaves pensionable employment prior to reaching his/her normal retirement age





In order to be eligible to purchase, a member of the Single Scheme must meet which primary eligibility criteria?

- A. Must have the capacity for 9 FTE years as a member of the Scheme only*
- B. Must be vested only*
- C. Must be vested and must have the capacity for 9 FTE years as a member of the Scheme*

**C, vested and capacity
for 9 FTE years**



True or False:

The requirement for 9 FTE years as a member of the Scheme means that a member working to a pattern of 50% since commencement of pensionable employment would need to be in pensionable employment for 18 calendar years:

True

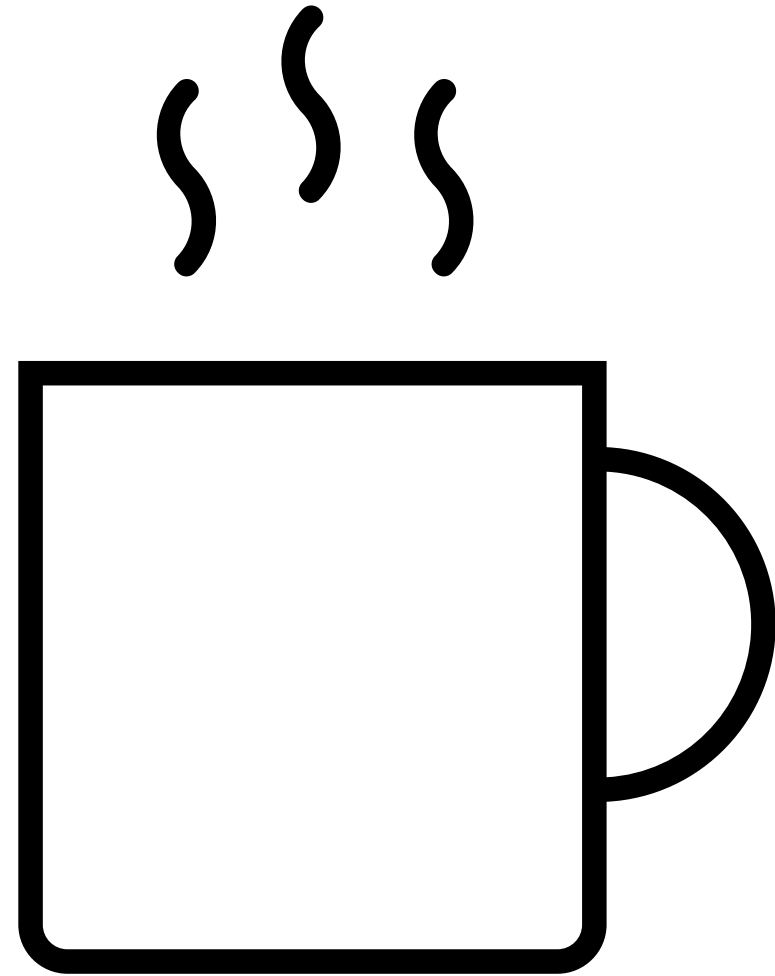


The “purchase multiplier” used in calculating purchase limits is arrived at by assessing what?

- A. Period in whole, FTE years from start date in pensionable employment to the Normal Retirement Age*
- B. Period in whole, FTE years from vested date in pensionable employment to the Normal Retirement Age*
- C. Period in whole, FTE years from start date in pensionable employment to the maximum retirement age of 70*

**A, period in whole FTE years
from start date to NRA**

Break





Transfer Facility

Transfer Facility - Overview



Benefits under an occupational pension scheme approved by Revenue such as:

- *Certain European bodies provided for by Section 18(a) of the Public Service Pensions (Single Scheme and Other Provisions) Act 2012*
- *Buy-out-Bond (BoB) / Personal Retirement Bond (PRB) approved by Revenue*
- *PRSA / AVC PRSA approved by Revenue*
- *Revenue approved overseas pension scheme however transfers in from UK are currently not allowed*

Transfer Facility - Overview



- Operates on a cost-neutral basis to the Exchequer and allows members to use retirement benefits built up elsewhere to:
 - *Purchase pension and/or lump sum referable amounts*
 - *by way of an external Transfer Value (calculated by Trustees of transferring pension scheme)*
- Transfer of benefits accrued under pre-2013 public service pension schemes **not** permitted

Transfer Facility - Overview



- Transfer value can be used to purchase additional Single Scheme retirement benefits up to the calculated pension and lump-sum limits
- Full-transfer of benefits only, partial transfers not permitted
- Any transfer value amount in excess of the calculated limits is foregone

Transfer Facility - Overview



- A transfer-in of benefits, once effected, is irrevocable
- Referable amounts purchased by way of a transfer value are treated in the same way as referable amounts built up in pensionable employment:
 - *included on member Annual Benefit Statements,*
 - *benefits purchased by transfer value uprated in line with CPI*

Transfer – Member Eligibility



To be eligible members must have the
capacity to complete the 24-month
vesting period prior to reaching the
Normal Retirement Age



Transfer - Limits

- The calculated limits are the maximum in pension and/or lump-sum benefits that an eligible member is permitted to purchase by way of a Transfer Value
- One limit calculation formula for pension benefit purchase and one limit calculation formula for lump-sum benefit purchase
- Transfer purchase limit calculations based on HR/Payroll/Pension variables

Transfer – Factors A –G



A	Member's Annual Pensionable Remuneration (<u>always</u> FTE 1.0 value) at the end of the " <i>most recent year</i> "	←
B	Annual State Pension (Contributory) rate at end of most recent Scheme Year*	←
C	Total Pension Referable Amounts accrued (and purchased) since membership of scheme commenced to end of most recent Scheme Year*	←
D	Total Pension Referable Amounts accrued in most recent Scheme Year	←
E	Total lump sum Referable Amounts accrued (and purchased) since membership of scheme commenced to end of most recent Scheme Year	←
F	Total lump sum Referable Amounts accrued in most recent Scheme Year	←
G	Time (in whole years) to NRA from end of most recent scheme year	←

****The "most recent year" is the January to December year before the commencement of the 12-month contract period***

Transfer - Limits



Pension referable amount purchase limit is the output of:

$$\left(\boxed{A} / 2 \right) - \boxed{B} - \boxed{C} - \left(\boxed{D} \times \boxed{G} \right)$$

Transfer - Limits



Lump-sum referable amount purchase limit is the output of:

$$(A \times 1.5) - E - (F \times G)$$

Transfer - Costings



Circulars & Legislation

Table 1

Pension purchase rates by reference to Normal Retirement Age 68

Age Next Birthday (1)	Cost of purchasing €1 Pension p.a. from age 68 (2)
68	22.18
67	22.21
66	22.25
65	22.28
64	22.31
63	22.35
62	22.38
61	22.41
60	22.45
59	22.48
58	22.51
57	22.55
56	22.58
55	22.61
54	22.65
53	22.68
52	22.72
51	22.75
50	22.78
49	22.82
48	22.85
47	22.88
46	22.92
45	22.95
44	22.99
43	23.02
42	23.06
41	23.09
40	23.12
39	23.16
38	23.19
37	23.23
36	23.26
35	23.30
34	23.33
33	23.37
32	23.40
31	23.44

Circulars contain separate costing tables:

- Normal Retirement Age, currently 66 years of age for standard accrual members – use Tables 5 and 6 only
- Member “age next birthday”
- Cost to purchase €1 pension referable amount
- Cost to purchase €1 lump sum referable amount



Transfer Example

Variable	Value
Member Category	Standard accrual



Transfer Example

Variable	Value
Member Category	Standard accrual
Start date in pensionable employment	15 February 2020
Contract terms	Permanent, Full-time (FTE 1.0) since date of appointment



Transfer Example

Variable	Value
Member Category	Standard accrual
Start date in pensionable employment	15 February 2020
Contract terms	Permanent, Full-time (FTE 1.0) since date of appointment
Date of transfer enquiry	14 October 2025



Transfer Example

Variable	Value
Member Category	Standard accrual
Start date in pensionable employment	15 February 2020
Contract terms	Permanent, Full-time (FTE 1.0) since date of appointment
Date of transfer enquiry	14 October 2025
Member date of birth and age at date of enquiry	15 April 1970, 55 years of age at date of transfer enquiry
Member's Normal Retirement Age	66 years of age



Transfer Example

Variable	Value
Member Category	Standard accrual
Start date in pensionable employment	15 February 2020
Contract terms	Permanent, Full-time (FTE 1.0) since date of appointment
Date of purchase enquiry	14 October 2025
Member date of birth and age at date of enquiry	15 April 1970, 55 years of age at date of purchase enquiry
Member's Normal Retirement Age	66 years of age
Period in Single Scheme to date	4.67 years
Period remaining to Normal Retirement Age	11.5 years



Transfer Example

Variable	Value
Member Category	Standard accrual
Start date in pensionable employment	15 February 2020
Contract terms	Permanent, Full-time (FTE 1.0) since date of appointment
Date of purchase enquiry	14 October 2025
Member date of birth and age at date of enquiry	15 April 1970, 55 years of age at date of purchase enquiry
Member's Normal Retirement Age	66 years of age
Period in Single Scheme to date	4.67 years
Period remaining to Normal Retirement Age	11.5 years
Current Value of Pension Fund	€120,000
Current Value of AVCs added to Scheme	€75,000
Total Value	€195,000

Transfer Example



Is member part of eligible membership category?

Standard accrual member

Has member the capacity to complete the Single Scheme vesting period?

Vesting achieved on 15 February 2024

**Is the transferring benefit an approved Revenue Scheme
Under Chapter 1 of Part 30 of the Taxes Consolidation Act 1997?**

**Formal documentation provided confirming that transferring scheme
is Revenue approved**



Transfer Example

Ref	Description	Data	Source
A	Annual Pensionable Remuneration (expressed on full-time basis) for <i>most recent year</i>	€55,000	Payroll



Transfer Example

Ref	Description	Data	Source
A	Annual Pensionable Remuneration (expressed on full-time basis) for <i>most recent year</i>	€55,000.00	Payroll
B	State Pension (Contributory) rate at <i>end of "most recent year"</i>	€14,469.51	DSP / Payroll



Transfer Example

Ref	Description	Data	Source
A	Annual Pensionable Remuneration (expressed on full-time basis) for <i>most recent year</i>	€55,000.00	Payroll
B	State Pension (Contributory) rate at <i>end of "most recent year"</i>	€14,469.51	DEASP / Payroll
C	Total pension referable amounts earned (and purchased) up to end of <i>most recent year</i>	€1,595.10	Annual Statement



Transfer Example

Ref	Description	Data	Source
A	Annual Pensionable Remuneration (expressed on full-time basis) for <i>most recent year</i>	€55,000.00	Payroll
B	State Pension (Contributory) rate at <i>end of "most recent year"</i>	€14,469.51	DEASP / Payroll
C	Total pension referable amounts earned (and purchased) up to end of <i>most recent year</i>	€1,595.10	Annual Statement
D	Pension referable amounts earned in <i>most recent year</i>	€332.29	Annual Statement



Transfer Example

Ref	Description	Data	Source
A	Annual Pensionable Remuneration (expressed on full-time basis) for <i>most recent year</i>	€55,000.00	Payroll
B	State Pension (Contributory) rate at <i>end of "most recent year"</i>	€14,469.51	DEASP / Payroll
C	Total pension referable amounts earned (and purchased) up to end of <i>most recent year</i>	€1,595.10	Annual Statement
D	Pension referable amounts earned in <i>most recent year</i>	€332.29	Annual Statement
E	Total lump sum referable amounts earned (and purchased) up to end of <i>most recent year</i>	€9,172.44	Annual Statement



Transfer Example

Ref	Description	Data	Source
A	Annual Pensionable Remuneration (expressed on full-time basis) for <i>most recent year</i>	€55,000.00	Payroll
B	State Pension (Contributory) rate at <i>end of "most recent year"</i>	€14,469.51	DEASP / Payroll
C	Total pension referable amounts earned (and purchased) up to end of <i>most recent year</i>	€1,595.10	Annual Statement
D	Pension referable amounts earned in <i>most recent year</i>	€332.29	Annual Statement
E	Total lump sum referable amounts earned (and purchased) up to end of <i>most recent year</i>	€9,172.44	Annual Statement
F	Lump sum referable amounts earned in <i>most recent year</i>	€1,943.27	Annual Statement



Transfer Example

Ref	Description	Data	Source
A	Annual Pensionable Remuneration (expressed on full-time basis) for <i>most recent year</i>	€55,000.00	Payroll
B	State Pension (Contributory) rate at <i>end of "most recent year"</i>	€14,469.51	DEASP / Payroll
C	Total pension referable amounts earned (and purchased) up to end of <i>most recent year</i>	€1,595.10	Annual Statement
D	Pension referable amounts earned in <i>most recent year</i>	€332.29	Annual Statement
E	Total lump sum referable amounts earned (and purchased) up to end of <i>most recent year</i>	€9,172.44	Annual Statement
F	Lump sum referable amounts earned in <i>most recent year</i>	€1,943.27	Annual Statement
G	Time (in whole calendar years, rounded down) to date of retirement (NRA) from end of <i>most recent year</i>	11 years	Calculation



Transfer Example

Ref	Description	Data	Source
A	Annual Pensionable Remuneration (expressed on full-time basis) for <i>most recent year</i>	€55,000.00	Payroll
B	State Pension (Contributory) rate at <i>end of "most recent year"</i>	€14,469.51	DEASP / Payroll
C	Total pension referable amounts earned (and purchased) up to end of <i>most recent year</i>	€1,595.10	Annual Statement
D	Pension referable amounts earned in <i>most recent year</i>	€332.29	Annual Statement
E	Total lump sum referable amounts earned (and purchased) up to end of <i>most recent year</i>	€9,172.44	Annual Statement
F	Lump sum referable amounts earned in <i>most recent year</i>	€1,943.27	Annual Statement
G	Time (in whole calendar years, rounded down) to date of retirement (NRA) from end of <i>most recent year</i>	11 years	Calculation

****The “most recent year” is the January to December year before the commencement of the 12-month contract period, in this case 2024***

Transfer Example – Pension Limit



A	B	C	D	G
€55,000	€14,469.51	€1,595.10	€332.29	11 years

Limit Calculation Formula: (**A** /2) - **B** - **C** - (**D** x **G**)

Limit Calculation Formula: (€55,000/2)- €14,469.51 - €1,585.10– (€332.39 x 11)

=€7,788

Transfer Example - Cost



Table 5

Pension purchase rates by reference to Normal Retirement Age 66

Age Next Birthday (1)	Cost of purchasing €1 Pension p.a. from age 66 (2)
66	23.89
65	23.92
64	23.96
63	24.00
62	24.03
61	24.07
60	24.10
59	24.14
58	24.17
57	24.21
56	24.25
55	24.28

Member age,
next birthday in
the 12-month
contract period

Cost to buy
€1 in
pension
referable
amounts

Transfer Example



Transfer Value: €195k

Pension Referable Amount Limit: €7,788

€24.25 to buy €1 in pension referable amounts

€7,788 in pensionable referable amounts would consume
€188,859.00* of the Transfer Value

***€7,788 x €24.25**



Transfer Example – Lump Sum Limit

A	E	F	G
€55,000	€9,172.44	€1,943.27	11 years

Limit Calculation Formula: $(A \times 1.5) - E - (F \times G)$

Limit Calculation Formula: $(€55,000 \times 1.5) - €9,172.44 - (€1,943.27 \times 11)$

= €51,952.00

Transfer Example



Table 6

Lump-sum purchase rates by reference to Normal Retirement Age 66

Age Next Birthday (1)	Cost of purchasing €1 Lump-sum from age 66 (2)
66	1.00
65	1.00
64	1.00
63	0.99
62	0.99
61	0.99
60	0.99
59	0.98
58	0.98
57	0.98
56	0.98
55	0.97
54	0.97

Member age,
next birthday in
the 12-month
contract period

Cost to buy €1 in
lump-sum
referable
amounts

Transfer Example



Transfer Value: €195k

Lump-sum Referable Amount Limit: €51,952.00

€0.98 to buy €1 in lump-sum referable amounts

€51,952.00 in lump-sum referable amounts would consume
€50,912.00* of the Transfer Value

***€51,952.00 x €0.98**

Transfer Example



Pension Referable Amount Purchase Limit:

Calculated at €7,788

Cost to purchase €1 in extra pension referable amounts:

€24.25 to purchase €1 in extra
pension referable amounts

To purchase limit in
pension referable amounts:

$$\begin{aligned} &\text{€24.25} \times \text{€7,788} = \\ &\quad \text{€188,859.00} \end{aligned}$$

Lump-sum Referable Amount Purchase Limit:

Calculated at €51,952.00

Cost to purchase €1 in extra lump-sum referable amounts:

€0.98 to purchase €1 in extra
lump-sum referable amounts

To purchase limit in
Lump-sum referable amounts

$$\begin{aligned} &\text{€0.98} \times \text{€51,952.00} = \\ &\quad \text{€50,912.00} \end{aligned}$$



Transfer – Example Overview

Pension Referable Amount Purchase Limit:

Calculated at €188,859.00

Lump-sum Referable Amount Purchase Limit:

Calculate at €50,912.00

Total Cost of Purchasing Maximum Amount:

€188,859.00 + €50,912.00 = **€239,771.00**

As the Total Transfer Value (€195,000) is less than the Total Cost (€239,771.00), this means that the member **can transfer the full value** of their previous pension scheme to the Single Scheme

If the Total Transfer Value was greater than the Total Cost, the member would have to forego the difference





To be eligible for transfer a member

A. must be vested in the Single Scheme?

B. must have the capacity to complete the vesting period?

**B, must have the capacity to
complete the vesting period**



True or False:

Transfers from UK registered pension schemes into the Single Scheme are permitted?

False



True or False:

Once an inward transfer of benefits to the Single Scheme has been completed, a member may change their mind?

False



When sourcing Factors A to G for purchase or transfer, the data required relates to the “most recent Scheme Year.” What is the “most recent Scheme Year” where a Relevant Authority 12-month purchase contract period will start in Jan 2026?

A. 2024

B. 2025

C. 2023

B. 2025

Purchase/Transfer – Impact on benefits



Category	Reduction Required?	Comments
Cost Neutral Early Retirement (CNER)	Yes	Circular 18 of 2017
Ill-Health Retirement	No	Purchased referable amounts used in calculation of IHR pension and lump sum
Death in Service	No	Purchased referable amounts at date of death can be used in calculation of Spouse/Child Benefits

Remittances



- Payments relating to purchased referable amounts whether by way of actual purchase or transfer must be included in ongoing remittances by Relevant Authorities to the Minister for Public Expenditure, Infrastructure, Public Service Reform and Digitalisation

Finally....



- Members should be advised to seek independent financial advice whether seeking to purchase or transfer-in benefits.
- There may be better optimised options for members outside of the purchase facility ...
- Administrators not permitted to provide advice to members



Circular 15 of 2019

Purpose

This Circular provides details of a facility introduced to allow Single Scheme members to purchase additional retirement benefits and also provides a facility for members to transfer retirement benefits accrued in certain other Revenue approved Schemes and PRSAs into the Single Scheme.

Document Name

Circular 15 of 2019

Date of Issue

12 June 2019



This Circular sets out provisions applying to **most members** of the Scheme who wish to purchase/transfer



SINGLE PUBLIC SERVICE PENSION SCHEME Frequently Asked Questions

This FAQ is targeted at administrators of the *Single Public Service Pension Scheme* that launched on 1 January 2013. The Scheme's rules are set out in the [Public Service Pensions \(Single Scheme and Other Provisions\) Act 2012](#) ("the 2012 Act"). This FAQ contains information and guidance on the operation of the Scheme. It does not constitute legal advice on the interpretation of the 2012 Act or related legislation; nor is it intended to substitute for such advice. It does not address every query that could arise about the scheme.

Updated versions of this FAQ may be posted to the Single Scheme website from time to time. This version reflects the introduction of purchase and transfer facilities, as well as some further clarifications.

Comments or suggestions on this document are welcome and should be emailed to singleschemequeries@per.gov.ie (please include "FAQ" in the subject line).

Administrators are encouraged to familiarise themselves with the resources available on the Single Scheme website <https://singlepensionscheme.gov.ie>

Administrator's FAQs

Toolkits	Administrators can access technical resources to assist with the following topics: • Recruitment • Leavers • Retirement • Death • Annual Administration Activities • Purchase and Transfer
Calculation Tools	Administrators can access technical resources to assist with the following topics: • Contributions and Referable Amounts • Vesting Period • Pensioners CPI • Death in Service Pension Enhancement • Cost Neutral Early Retirement • Purchase and Transfer
Circulars and Legislation	Administrators can access relevant Legislation, Circulars, Regulations and Letters to Personnel Officers for further information and to assist with their administration of the Single Scheme

Scheme Booklets, aimed at "standard" accrual members of the Scheme as well as a separate booklet tailored to "uniformed fast accrual" members, are available [here](#).



www.singlepensionscheme.gov.ie



Employers



Toolkits



Training Resources

Training Webinar Content

Context: The Single Scheme Administration Support Team delivers Single Scheme Webinar training focusing on different aspects of Single Scheme administration and is directed at subject matter experts in Relevant Authorities. Training delivery is ongoing and on a quarterly basis.

Training Resources: The resources provided in the table below are slide copies of webinar training delivered across Modules A – F.

Toolkit Resources: Administrators can also access a suite of Toolkit resources available to assist and support different aspects of Single Scheme administration. The Toolkits currently available provide support and guidance on administration around Recruitment, Leavers, Retirement, Death and Annual Administration Activities. These Toolkit resources can be accessed [here](#).

Show 10 entries

Search:

Webinar Module	Type	File Size
Module A - Recruitment and Onboarding	P	(6.0 MB)
Module B - Leaving Employment	P	(6.0 MB)
Module C - Annual Administration Activities	P	(7.0 MB)
Module D - Retirement Benefits Administration	P	(7.0 MB)
Module E - Death Benefits Administration	P	(7.0 MB)
Module F - Purchase and Transfer	P	(8.0 MB)

Showing 1 to 6 of 6 entries

Previous Next



Employers



Toolkits



Training Resources

Recruitment – Pension Scheme Membership Assignment

Context: This training video focuses primarily on the Applicant Declaration Form template available in our Recruitment Toolkit. It also references the other Employer resources available on our website as well as the *Public Service Pensions (Single Scheme and Other Provisions) Act 2012* referred to as the “2012 Act” throughout the video.

Purpose: The purpose of this video is to provide Administrators with an overview of the information needed at the recruitment and onboarding stage in order to make the right decision on which pension scheme to assign a new recruit to a pensionable post into. The video is complemented by a table linking to other important resources on this website that Administrators may wish to refer to for further guidance.

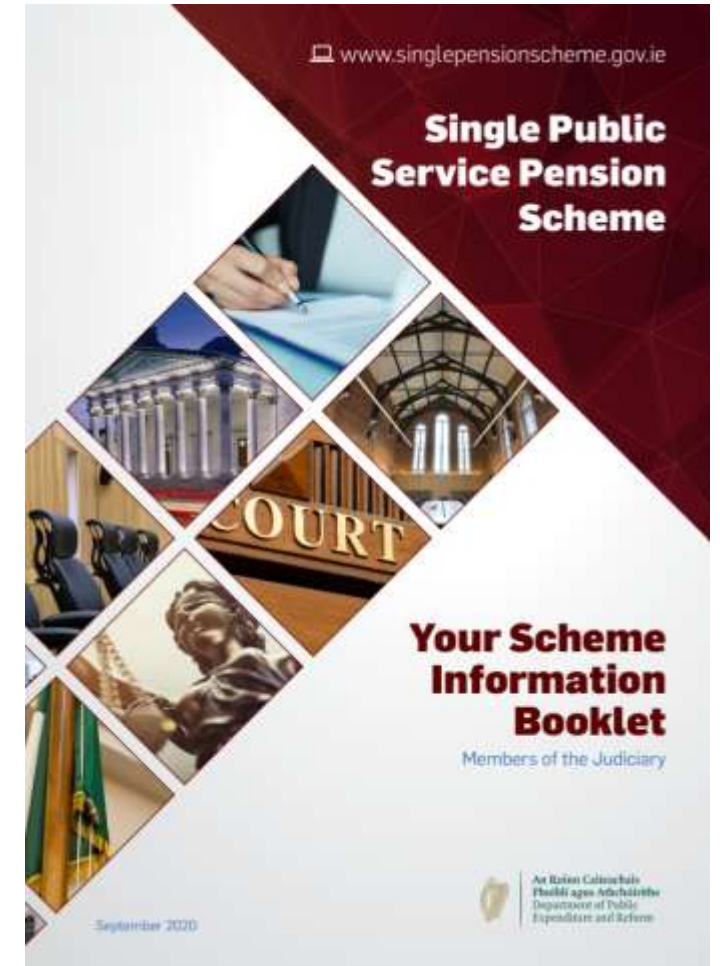
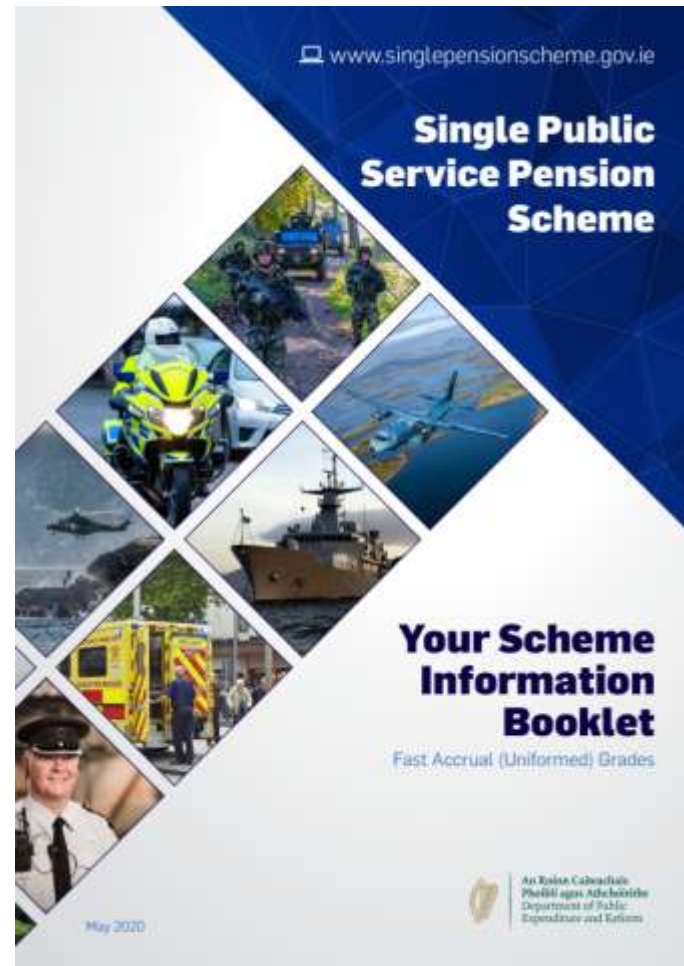
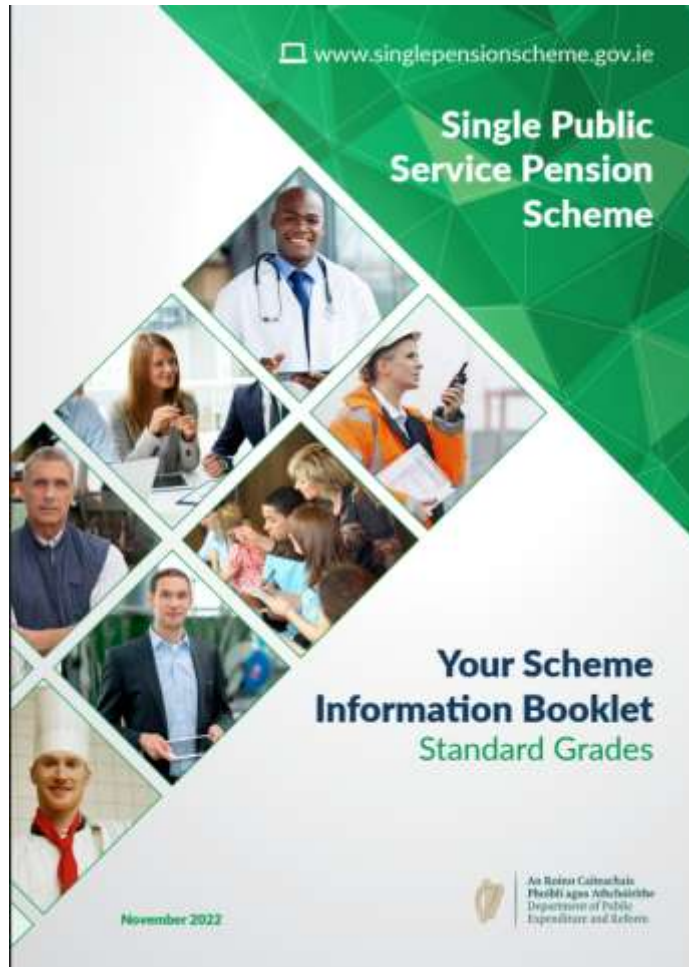


Further Resources

1. [Applicant Declaration Form](#)
2. [Recruitment Toolkit](#)
3. [Administrator FAQ](#)
4. [Circulars and Legislation](#)

Suite of Training Videos covering:

- Recruitment and Onboarding/Pension Scheme Assignment
- Annual Administration Activities
- Leaving Employment
- Contributions and Referable Amount Calculations
- Purchase of Single Scheme Retirement Benefits
- Single Scheme Transfer Facility





Member Information Video

[Click here](#) to go to YouTube to watch a Single Scheme member information session video, which will give you valuable information on your pension scheme.

Context:

This video presentation gives Single Scheme members valuable information on their pension scheme. It covers the benefits they enjoy as Single Scheme members, the contributions they pay to enjoy those benefits and other rules and obligations of the Single Scheme. It also explores options such as Purchase and Transfer that are available to members to increase their Single Scheme benefits.

It is a useful overview for Single Scheme members to gain more knowledge of their occupational pension rights and entitlements and should be explored alongside the other resources available in the Members section of the Single Scheme website.



Single Scheme - Member Information Session



DPER Single Scheme
17 subscribers

Subscribe

12



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Update



- New Purchase and Transfer and CNER Circulars to be published
- Updated actuarial costings to ensure that still remaining cost neutral for Exchequer
- Plan is to be effective from 1 January 2027
- Purchase and Transfer will become relatively cheaper
- CNER will become relatively more expensive
- Continue to use existing costs / Circulars until effective date



An Roinn Caiteachais Phoiblí Bonneagair
Athchóiriúcháin Seirbhíse Poiblí agus Digitiúcháin
Department of Public Expenditure Infrastructure
Public Service Reform and Digitalisation

Questions?

www.singlepensionscheme.gov.ie



singleschemequeries@per.gov.ie



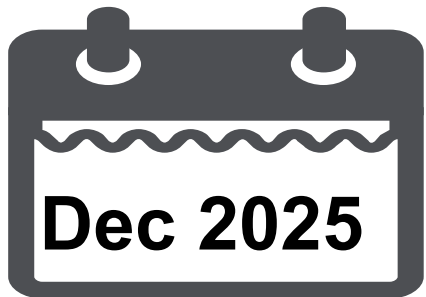


Single Pension Scheme Centralised Database and Information System (CDIS)

Memo for Decision



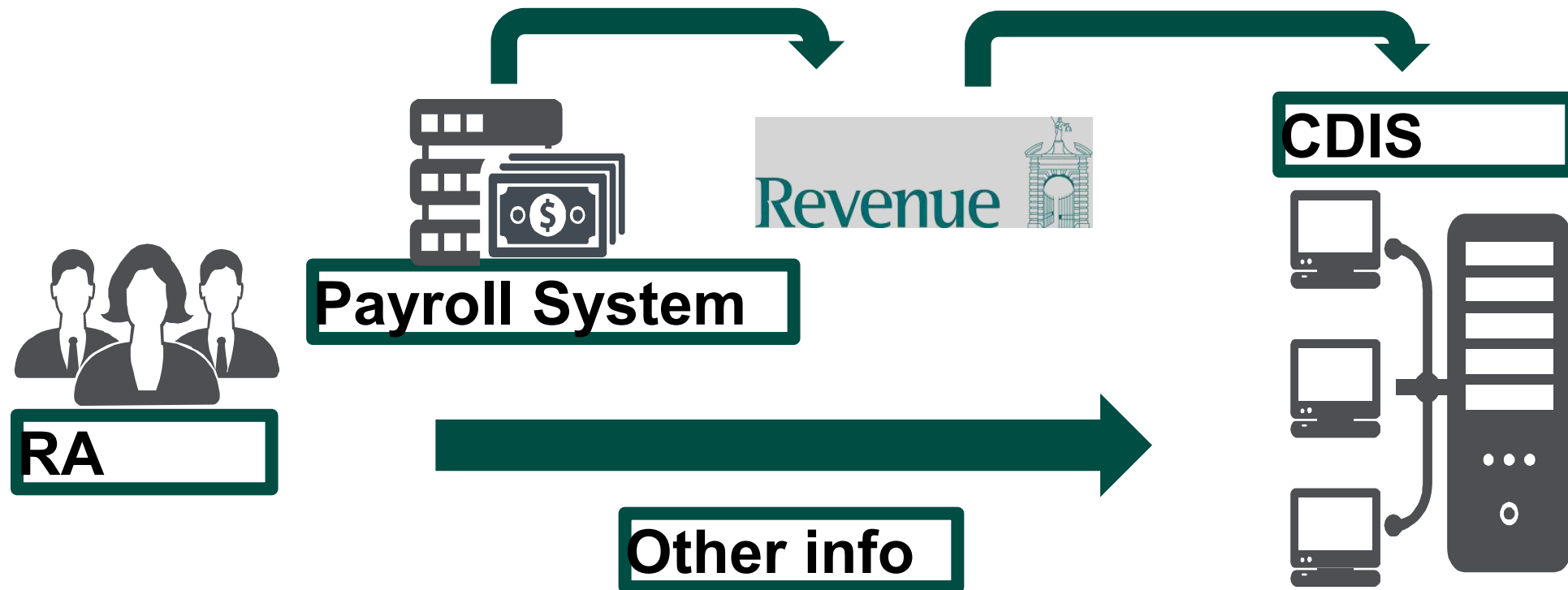
Approve that DPER progress, in collaboration with Revenue and the Department of Social Protection, a design for a Centralised Database and Information System to support Relevant Authorities in the administration of the Single Public Service Pension Scheme



Approve the priority drafting of legislation required to underpin the establishment of the Centralised Database and Information System.

A centralised solution will securely consolidate Scheme-member data, streamline administration and create efficiencies, help standardise the approach to compliant Scheme administration and provide value for money in how Relevant Authorities meet their compliance obligations.

Single Scheme Centralised Database Information System



Single Scheme Centralised Database Information System



2027 – Service for Compliance



- Pensionable Remuneration
- Net Pensionable Remuneration
- Single Scheme “FTE”
- Lump Sum Referable Amount
- Pension Referable Amount

Roles of Relevant Authorities



- Pay period contribution and referable amounts details to be submitted to CDIS via Revenue's Payroll Reporting system on a pay period basis. Other information, such as refunds, repayment of refunds, transfer/purchases of referable amounts etc. to be updated by RAs on the CDIS on a timely basis.
- Continue with the upload of annualised data to the Databank for the membership details up to the end of 31/12/2027.
- Team will, as matters advance, communicate and engage with Relevant Authorities in respect of the system, requirements and responsibilities.
- Queries/observations, please mail singleschemequeries@per.gov.ie with "CDIS" in subject-line.