

Wales Fire and Rescue Service

Circular



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Status:	For Action
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Title:	Public Service Pension Indexation and Revaluation 2025
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Issued by:
Steffan Herdman Fire Services Branch

Addressed to:	Please forward to:
Chief Fire Officers	Treasurers Pensions Officers Pension Scheme Administrators

Summary
This circular informs FRAs of the increase in public service pensions due to indexation which will take effect from 07 April 2025; and the revaluation of active members' account which will take effect from 01 April 2025.

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Introduction

1. This circular is to formally inform scheme managers and administrators of the decisions made by HM Treasury in relation to indexation and revaluation for 2025-26.
2. This is not a devolved matter, and the Welsh Government cannot deal with queries about the Treasury's announcement. However, it directly affects firefighters' pension schemes and the rights of scheme members; and we are passing it on accordingly.

Indexation

3. On 11 February, HM Treasury [announced](#) that public service pensions in payment will be uprated from 7 April by 1.7 per cent, in line with the increase in the Consumer Price Index up to September 2024.
4. HM Treasury has produced multiplier tables to help scheme administrators correctly apply the annual increase to public service pensions. Please refer to HM Treasury's website for further details, which can be found [here](#).

Revaluation

5. Revaluation for active members of the 2015 firefighters' pension scheme is applied based on a measure of the year on year change in average weekly earnings to September 2024. The figure for the earnings element of revaluation is 4.5 per cent. The effective date of revaluation is 1 April 2025.

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