

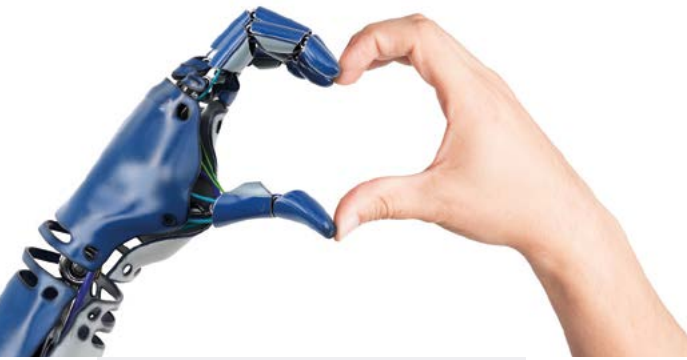
Featuring:

- How industry attitudes towards implementing new technologies are changing
- Creating an effective digital self-service environment for members to have access to their pensions online
- The playbook for next-gen admin tech
- How new technology is benefitting local government pension schemes
- Company profiles

Technology guide:

Smoothing the process





Embracing the digital revolution?

Are industry attitudes towards implementing new technologies changing, and what barriers may be impeding this progress?

Summary

- The pensions industry was traditionally considered slow to adopt new technologies.
- However, the industry seems keen to embrace the opportunities AI, in particular, can provide.
- AI can be used by the sector to speed up back-office tasks and improve member communications.
- Barriers to its implementation include integration with legacy systems and concerns over cyber security.
- The take-up of AI is expected to grow significantly over the next decade.

Once seen as a slow adopter of technological change, the pensions industry has historically lagged behind other financial areas when it comes to implementing digital solutions. But, in a world now increasingly shaped by artificial intelligence (AI), is the sector once again being slow to embrace digital transformation?

Not this time. Now, it seems, the only debate is how quickly the industry can harness the full potential of new technologies.

According to Mantle Services chief revenue officer, Graeme Riddoch, “[industry attitudes towards new technologies] are getting better”, particularly over the past year. This is because “we have seen a significant shift

in attitudes, with many biting the bullet and ready to spend to modernise. This is in part driven by pressure on margins and consolidation”.

Festina Finance UK country head, Dan McLaughlin, has noticed this “genuine momentum”. “Dashboards, regulatory reform, digital oversight, and fierce competition are setting the stage for some truly exciting progress in our industry,” he states.

In July, The Pensions Regulator (TPR) announced plans to launch a Pensions Data and Digital Working Group, describing it as a cross-sector initiative to bring pensions into the digital, data and technology age. According to the regulator, the new group would bring together industry and tech leaders to collaborate on open data standards, support the development of digital services, and help shape a responsible innovation framework for the use of AI in pensions.

AI

The pensions industry certainly seems keen to embrace AI and to utilise its potential in a safe and secure way, SPP Council member and Squire Patton Boggs head of pensions, Matthew Giles, opines. This, he says, is evidenced by the SPP’s *2025 AI Survey* results, which indicated “widespread adoption of AI within the pensions industry, with 87 per cent of respondents confirming that AI is being used in their firm”.

“The most visible example of

AI adoption is probably in online governance portals, where AI can be used to summarise reports and advice papers. Behind the scenes, actuaries are increasingly making use of AI to crunch huge volumes of scheme data and investment consultants are running AI-powered stochastic modelling to help inform investment strategies,” Giles adds.

AI is definitely improving administrative efficiency, Pensions UK senior policy adviser, Olivia Sizeland, states, particularly with transforming back-office functions.

“AI assistants can process repetitive, manual tasks in a fraction of the time and cost that it would take human employees to manage the same workload, and at the same time, we know that many schemes are really struggling to find enough administrative staff, so AI can really help to relieve this pressure,” she says.

As well as assisting with pensions administration, Sizeland also sees AI being used to improve member communications, such as through AI ‘chat bots’ answering member questions. “Because the chatbot can access the member’s personal information from the scheme, it can provide accurate and personalised responses. The lower costs of these kinds of tools are helping savers who otherwise might not have been able to afford financial guidance,” she explains.

Barriers

Riddoch notes that “whilst there are some great examples of new technology

being applied [*within the pensions industry*], such as through personalised videos and smartphone apps, the overall standard remains poor as compared to other industries". This he attributes to the fact that "underlying DB technology was simply never designed to deliver what modern consumers expect of a financial service".

However, this is less of an issue in the DC space, Riddoch adds, as "it's simpler and the underpinning technology more modern".

"The issue is that many DB administration platforms are decades old and a barrier to progress. Administration has been seen as the poor relation and trustees or the TPAs running the schemes reluctant to invest.

"Being able to allow DB members to view and model benefits in real time requires full calculation automation, which only a few platforms can deliver. There's no doubt that AI can be transformational but it's still in its infancy in the pensions world. There are however simple immediate applications such as simplifying complex scheme rules and handling enquiries such as 'what happens when I die'", he explains.

Yet, Giles highlights that in the SPP's recent survey, only 13 per cent identified the cost of adoption and integration of AI as the biggest barrier. Instead, 39 per cent identified organisational nervousness as the biggest barrier and 16 per cent identified customer concerns. A "mere 3 per cent cited regulatory restrictions and 29 per cent said that there is no significant barrier to the widespread adoption of AI", he adds.

Earlier this year, Pensions UK [*named PLSA at the time*], in its submission to the Treasury Committee's AI in Financial Services Inquiry, stated that: "Given the inherent risks associated with the adoption of AI, the PLSA believes it is essential that trustees remain responsible and accountable for delivering all fiduciary duties to savers."

It also said that: "Due to the strong

regulatory environment in which the UK pensions industry operates, which necessitates human accountability and strong governance mechanisms, AI is unlikely to be solely responsible for end-to-end decision making in the foreseeable future, with human agents likely to remain central to decision making across the industry."

Sizeland emphasises cybersecurity fears as a concern for those considering implementing AI into their schemes.

"Pension schemes hold a vast amount of member data, which is financial in nature, so it's an attractive target for bad actors. If any third-party AI developers who are working with schemes become exposed to a cyber security attack, any member data they have would be at risk," she explains.

"We have seen a significant shift in attitudes, with many biting the bullet and ready to spend to modernise"

"Members may then decide to take legal action if they are financially harmed as a result of that, and, if members lose up financially because of cyber attacks, schemes might face penalties from the regulator."

Also, there is the risk of AI chatbots 'hallucinating', providing incorrect information to the saver, which results in them making a misinformed decision, Sizeland adds, so "schemes can also come under fire from the regulators and/or face legal action from the member because of that".

However, "if schemes can work out how to mitigate these effectively, AI presents some exciting opportunities for the sector. Lowering costs, I think, is a really exciting one, along with better engagement with members", Sizeland states.

Embracing change

This excitement is shared by the sector, with Giles noting that "the pensions industry is keen to embrace AI but is cautious to do so to ensure its potential is utilised in a safe and secure way".

"Although most in the industry are using AI in some way, shape or form, over three quarters of respondents to the SPP's *2025 AI Survey* said that it is currently used in only 1-5 per cent of their services. This demonstrates both a willingness to embrace new technology and a caution in doing so," he adds.

Current projects are also affecting this take-up of new technology. As Riddoch explains, "a current issue is that the focus of late has been on getting ready for dashboards, which has reduced the available bandwidth to look at new tech and innovations. Another problem is that some trustees aren't aware that better is possible. That requires for improvements to be made tangible".

Whilst adopting a 'big bang' approach to implementing new digital solutions "is a major hurdle", McLaughlin says, "modular tech is now showing a more agile route forward – one that's not just theoretical, but genuinely achievable today".

This positivity was also expressed in the results of a recent Pensions UK survey. It found that its members expect pension funds to have widely adopted AI by 2035 to enhance member engagement and communication strategies (79 per cent), detect and prevent fraud (75 per cent), improve data security (72 per cent), personalise retirement planning (including advice and guidance) (63 per cent) and allow customisation of investment strategies (59 per cent).

As McLaughlin says: "Attitudes are shifting – not just out of necessity, but because we're entering a new era of tech adoption and a pension industry as a whole."

 **Written by Laura Blows**





Engaging members with their pensions

My Pocket Pension from Mantle, making online work for people.



Improving member communication and engagement isn't always easy—especially as most people now access services on their smartphones.

That's why we created My Pocket Pension, Mantle's award-winning pension app. Simple, accessible and easy to use, it offers a fresh way to connect with members by enabling:

-  Streamlined onboarding - Simple registration process, encourages adoption and usage.
-  Anywhere access - Easy to access and view pension details anytime, anywhere.
-  Real time benefits - Pension, cash and transfer value automatically refreshed daily.
-  Simple to update - easily update and maintain personal details.

Where MPP is deployed, with at least a **30%** uptake, we have seen a **30%** reduction in workload for the administration team. Member satisfaction has been in excess of **70%** in terms of registration.



Pensions, but different

Discover how you can connect your members with their benefits in a way that works for them. Contact us today to schedule your free demo. For further information on our solution, email us at enquiries@mantleservices.com or visit our website www.mantleservices.com

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Removing barriers to member engagement online

Graeme Riddoch explains how Mantle Services can provide an effective digital self-service environment for members to have access to their pensions online

Across the pensions industry, there is a growing push to encourage scheme members to manage their benefits online. This shift is driven by two main objectives:

1. Reducing the demand on administrators by enabling members to self-serve, cutting call volumes and routine queries.

2. Providing members with modern, digital access to their personal information, reflecting how people now interact with most other services.

The logic is clear: When members can run calculations, and update details themselves, it's more efficient for everyone. But once members are online, the challenge becomes making their pension information understandable and accessible, particularly for defined benefit (DB) schemes, which remain some of the most complex financial products most people will ever encounter. Overcoming this challenge requires tackling both technical and behavioural barriers.

Data – the foundation of trust and accuracy

Poor or incomplete data sits at the root of many problems in pensions administration. In DB schemes especially, historic record-keeping can be patchy, with gaps or inconsistencies dating back decades. Without high-quality data, accurate calculations simply aren't possible – meaning online tools risk becoming misleading or unusable.

Data cleansing projects can be time-consuming and expensive, but they are essential. A modern digital experience

can only work if the figures behind it are correct. This is as much about building member trust as it is about functionality: if a member runs a projection and sees an obviously wrong figure, they will quickly revert to calling the administrator instead.

Old technology – a hidden barrier

Many DB pension administration platforms were designed 10-20 years ago, long before self-service was even considered. While some have been upgraded, others still rely on manual processes for less common benefit calculations.

This is especially true where a scheme's benefit structure is complex – for example, where members have different tranches of service, protected rights, or non-standard early retirement terms. If funding is limited, schemes often prioritise programming for the most common calculations, leaving administrators to manually handle the rest. Unfortunately, this undermines the promise of true self-service and can discourage members from relying on online tools.

Connecting members with their pensions

Even with robust data and a capable platform, members do not automatically flock to self service. Uptake can be surprisingly low, with average registration rates often stuck around 25 per cent.

The registration process itself is a major factor. Complex onboarding steps, frequent password changes, and one-time passcodes create friction – especially when members log in infrequently and forget their credentials. Many simply pick up the phone instead.

Device preference plays a key role too. Most people now consume services via their mobile phone rather than a desktop PC. At Mantle, we provide both mobile and web apps, but in a recent large-scheme rollout, only 2 per cent of members chose the web app. The other 98 per cent preferred mobile.

Our solution uses personalised QR codes for registration, removing the need for passwords and enabling sign-up in under a minute. This streamlined process has driven uptake rates as high as 70 per cent – almost triple the industry average.

Making the complex understandable

Getting members online is just the first step; they must also be able to interpret what they see. The average UK reading age is 9-11, yet many pension communications are drafted in dense, technical language. Rules are often explained in legal terms, and jargon remains widespread.

Better approaches exist.

• Video communication –

Personalised pension videos with AI avatars can now explain benefits in plain language using live data.

• AI-powered Q&A –

ChatGPT-style tools can answer plain-language member questions instantly, giving clear guidance without call centre delays.

Conclusion

Effective digital self-service in pensions is achievable with clean data, automated systems, and a simple, mobile-first registration process. By tackling both the technical and behavioural barriers, schemes can create an environment where members not only have access to their pensions online, but actively engage with them in a way that is easy, meaningful, and sustainable.



Written by Mantle Services
chief revenue officer, Graeme Riddoch

In association with

mantle

Festina Finance

A proven and trusted administration technology platform for life and pensions

F Life and Pension



Designed to meet the needs of pension funds, insurers and administrators



Full product range across DB, DC, CDC and life



Modular technology empowering clients to digitally transform at their own pace



100% straight through processing to and through retirement



Cloud-based scalability powered by API-first technology

Reach out today to learn more about next generation administration technology!



www.festinafinance.co.uk



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From big bang to building blocks: The playbook for next-gen admin tech

Festina Finance, the life and pensions technology specialist behind some of Europe's largest pension providers, has arrived in the UK

With over £700 billion in assets and more than eight million members administered on our tech across Denmark and the Netherlands, we've helped providers transition to modular, scalable operations without the drama of a 'big bang' overhaul. And now, we've brought that know-how to UK pensions.

Defining legacy

The definition of legacy is an interesting one and we need to understand what that truly means. Legacy in pensions isn't just 'old tech' anymore. It's anything that blocks strategy, slows change, or forces disruptive overhauls. Rather, the modern path is a steady shift to modular, API-first modern administration tech; small, safe steps that compound into transformative impact. The key element here is modular, without that it is extremely difficult to achieve your business objectives and your desired future state.

Legacy is also tied to the 'big-bang' transformation scenario. A scenario to be avoided. Let's be honest, all-or-nothing transformations strain business cases, harden operating models, and amplify delivery risk. No wonder they induce executive hesitation. The modern solution is modular, API-first administration: composed of interoperable components that evolve independently. Think building blocks, not monoliths. Without modularity, even the best strategy is held hostage by inflexible systems.

This shift also sidesteps the old transformation model, the risky, all-at-once 'big bang' approach. That path creates friction, dilutes ROI, and breeds hesitation at the boardroom

level. The smarter move is progressive modernisation: targeted upgrades on your terms, with continuous business value and improvement every quarter, not every few years.

Whether it's onboarding, rules engines, retirement processing or data quality, each capability can evolve on its own timeline. Through seamless integration with existing platforms and third-party ecosystems, modular tech allows legacy and innovation to coexist, then, when the time is right, pivot confidently to 100 per cent state-of-the-art modular, modern technology.

You're not just avoiding disruption; you're making ROI visible along the way.

"Next-gen modular administration technology and the inherent agility is future-proof"

Reform fuelled urgency

We often used to say that the industry is moving to a post-pension dashboard era, one where state of the art administration delivered by the modern technology, data quality, interoperability and the like were no longer optional but essential. However, the pace and scale of reform is accelerating, making it even more important that strategies, operating models and the underpinning technology can adapt quickly and deliver a continuously evolving new world.

Next-gen modular administration technology and the inherent agility is future-proof. It enables full-cycle automation, from accumulation all the way through retirement. At its core, this

modern architecture creates a powerful foundation for continuous innovation, sustained competitiveness while adapting to reforms. It is also naturally designed to be future-proof from a supervisory perspective, ready to meet the demands of the increasingly digital and data-driven supervisory frameworks on the horizon.

Reduced provider dependency:

Configure, don't customise

Next-gen administration technology has a responsibility to change the script and give greater control back to the client, reducing the dependency on the technology partner. Low/no-code tooling lets pension providers and operations teams change product features, rules, fees, and journeys without waiting on vendors. That's real agility. This is a game-changer, imagine being able to compete for any mandate that arrives in your inbox because you know you can deliver the product features whether its DB, DC or CDC. No limitations.

Final thoughts

Next-gen administration is here. No 'big bang'. Just a composable, modular approach that turns administration technology into a strategic asset. A strategic shift, from administration as a cost centre to administration as a competitive advantage – powered by next-gen administration technology.



In association with

Written by Festina Finance UK country head, Dan McLaughlin

Festina Finance



SIMPLIFYING PENSION COMMUNICATIONS

From Private Pension Providers and Administrators to Local Government Pension Schemes and third-party Pension Administrators, CFH are trusted communication experts spanning the entire pensions sector.

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cfh.com/technologyinpensions

CFH Docmail – providing tailored hybrid mail workflow

Chris Burridge reveals how CFH Docmail has benefitted the UK's largest local government pension scheme

Greater Manchester Pension Fund (GMPF) is the largest Local Government Pension Scheme (LGPS) in the United Kingdom, managing pension communications for over 700 employers across local authorities, schools, and the wider public sector.

In early 2024, GMPF launched a comprehensive selection process to find a print partner that could offer great flexibility, robust security, and a bespoke service. Though digital alternatives are used by GMPF, and even greater digital transformation is currently on the horizon for pension scheme stakeholders, physical mail remains a necessity.

GMPF selected CFH based on our strength in providing core hybrid mail capabilities, with high security standards, and a willingness to adapt to GMPF's unique brief.

Initially, GMPF adopted Docmail. Docmail is CFH's intuitive hybrid mail solution that integrates directly with an organisation's systems through a remote print driver, which is accessible from any number of PCs or laptops. Acting as a virtual printer, the Docmail print driver allows users to send documents securely to CFH's production facilities for printing, enclosing, and dispatch, all without the need to physically handle or process documents on site.

Through its partnership with CFH, GMPF benefits from a tailored mailing solution with streamlined workflows that supports over 100 internal users. CFH's system enables GMPF's teams to proof

and send a range of essential, personalised paper communications efficiently – from P60s to policy scheme booklets.

The process

GMPF were impressed by the initial onboarding process, with CFH and the GMPF project management team working well together to deliver a seamless transition and ensure all service elements were aligned with operational needs.

A Docmail system onboarding programme gave around 100 GMPF team members access, with training designed to be straightforward and easy to follow. The Docmail print driver is now actively used by GMPF teams daily, with each user benefiting from a customised profile tailored to their specific workflow requirements.

Feedback from GMPF's teams has been overwhelmingly positive, particularly regarding the system's user-friendliness. Features such as 'on-the-fly' address repositioning when uploading letters have been small but impactful enhancements, driving further efficiency for the administrative teams.

Regular check-ins have helped ensure ongoing alignment, issue resolution, and planning for future service developments. A recent example of this collaboration in action was the improvement of the annual P60 mailing process, which is a high-volume, time-sensitive operation that CFH supports annually. Whereas in previous years, this task was broken down into 40 to 50 batches, CFH's team

worked alongside GMPF to streamline the approach, resulting in a smoother, more efficient process with zero issues.

"CFH have delivered a solution that's shaped around how we work. The hybrid mail system has simplified how we manage high-volume mailings like P60s, and the support from Chris and the team has been invaluable, ensuring the system evolves with us"

Pension Benefits Section Manager, Greater Manchester Pension Fund

The results

Over a 15-month period, GMPF has successfully sent over 240,000 personalised mailings through CFH, testament to the scale, reliability, and effectiveness of the partnership.

The benefits of CFH's hybrid mail solution for GMPF, including the unique profiler, have been immediate, with further developments on the horizon to streamline processes even further.

The working relationship between GMPF and CFH is one built on trust, adaptability, and expert support. GMPF's Member Services Section Manager reflects positively on the collaboration, confident in the knowledge that support is on hand whenever needed, while the system runs seamlessly in the background.

Written by CFH business development manager, Chris Burridge

In association with

CFH
BEYOND COMMUNICATIONS

Mantle Services

Mantle Services is a pension software development business with a difference.

Our solutions range from Administration and Actuarial platforms to Asset Liability Management and much more.

We have designed our modern, contemporary solutions to deliver the outcomes schemes and advisers need now, without the baggage of legacy systems.

We license our software to in-house pension schemes and to third-party administrators, actuarial firms and buyout providers.


Festina Finance

Festina Finance is a leading European provider of advanced software solutions for pension administration and personal financial management. We collaborate with pension administrators, funds, insurance companies, and banks across multiple markets, supporting more than €700 billion in assets and over eight million individual savers. Our success stems from a powerful blend of expert knowledge and cutting-edge technology, enabling us to deliver configurable solutions that lower total cost of ownership and set benchmarks for implementation excellence.

Our Festina Life and Pension Platform is redefining how pension administration operates across Europe. Built on a modular, pace-layered architecture, this platform empowers clients with a high degree of flexibility and control. Its no-code configuration capabilities and strategic freedom enable administrators to efficiently support a comprehensive range of products, including defined benefit (DB), defined contribution (DC), collective defined contribution (CDC), and life insurance policies.

Currently, the platform is the market leader in Denmark and the Netherlands, where it powers Europe's largest pension provider, managing assets exceeding £500 billion. In 2025, Festina Finance introduced the platform to the UK market, continuing its expansion

and commitment to delivering transformative technology.

Festina Advisor is our state-of-the-art advisory solution designed to enhance financial decision-making. The platform supports advice across retirement planning, wealth management, investments, mortgages, and loans. Originally implemented within core banking applications, Festina Advisor has been successfully deployed with numerous clients for many years. Pension funds, including PensionDanmark, have adopted the platform to streamline advisory processes, with further rollouts scheduled in the Netherlands.

By merging deep industry expertise with innovative technology, Festina Finance consistently delivers scalable, client-focused solutions and is leading in next generation administration technology. Our platforms empower financial institutions to enhance service quality, improve operational efficiency, and adapt to an evolving regulatory and market landscape, whilst ensuring savers have access to efficient pension administration and advice.



CFH

CFH is a leading UK-based multichannel communications company that provides a comprehensive suite of print, mail, and digital solutions.

A key area of expertise for CFH is the pensions sector, where the company provides critical communication solutions for private pension providers and administrators, local government pension schemes, and third-party pension administrators. CFH services ensure the timely and compliant delivery of essential pension communications, including daily communications, ad-hoc updates, annual benefit statements and payroll.

In 2008 CFH launched Docmail, the UK's first hybrid mail solution, which has since revolutionised the way businesses and organisations manage their communications. Docmail is particularly valuable for the pensions industry, allowing for the secure dispatch of personalised member communications directly from a desktop, with the platform managing the entire printing, packing and mailing process. This not only increases efficiency but also reduces the risk of human error associated with manual handling of sensitive information.

CFH Managed offers pension organisations access to the whole range of CFH solutions, backed by the support of an expert team

well versed in supporting clients with their communications for large scale campaigns.

Beyond traditional mail, CFH offers secure digital delivery with multi-factor authentication, providing a reliable and auditable channel for members who prefer to receive their documents electronically. CFH also offers Inbound, focused on inbound scanning and data capture. This solution allows CFH to manage all of an organisations inbound mail, archiving the information into a digital mailroom for effortless processing.

With a commitment to security, efficiency, and sustainability, CFH operates from three UK-based sites in Radstock, Livingston, and Slough. CFH holds numerous accreditations, including ISO 27001 for information security, and prides itself on its innovative approach, customer relationships, and ability to help pension organisations meet their communication obligations with confidence.



Pensions Age

Pensions Age is the leading title targeting those managing UK pension funds and their consultants. Published monthly in print since 1996, and daily online, we invest heavily in our circulation and content to ensure we are the clear market leading title. Our in-house editorial team of Francesca Fabrizi (Editor in Chief), Laura Blows (Editor), Natalie Tuck (Associate Editor), Sophie Smith (Deputy Editor), and reporters Paige Perrin and Callum Conway, ensure we cover the latest news and topical industry issues to help our readers make the best-informed decisions.

www.pensionsage.com is the leading website for pension funds and we look to cover the breaking stories as they happen. With over 24,000 subscribers to our email newsletter service, we offer our readers an unrivalled service. At the core of this is high-quality, news-breaking journalism, combined with in-depth knowledge of the target market and heavy research into data.

Pensions Age also runs highly successful conferences, along with the Pensions Age Awards.

We also publish *European Pensions*, which targets pensions funds across Europe, as well as running the European Pensions Awards and Irish Pensions Awards.