

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

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