

# EXECUTIVE SUMMARY: BPA PROVIDER INTELLIGENCE REPORTS

November 2025

---

## Purpose

This executive summary consolidates insights from nine comprehensive deep dive reports on prominent UK Bulk Pension Administration (BPA) providers. It is designed to inform Aptia UK's board on strategic opportunities to secure pension administration appointments with these key organisations, aligning our business development efforts with market dynamics and client-specific triggers.

---

## Market Context

- **Robust Market Growth:** The UK BPA market is projected to exceed £40 billion in gross written premiums by year-end 2025, reflecting sustained demand for outsourced pension administration services.
- **Administration Capacity Crisis:** A landmark report by Lane Clark & Peacock (LCP) has underscored an industry-wide capacity bottleneck, driven by surging volumes and complex scheme consolidations.
- **TCS Diligenta's Market Dominance:** Tata Consultancy Services (TCS) Diligenta remains the incumbent platform for major insurers including Phoenix Group (Standard Life), Aviva, and M&G, but operational strain across multi-client deployments presents vulnerability.

- **Capital-Light BPA Models:** Providers are increasingly adopting capital-light administration frameworks, facilitating aggressive growth strategies with reduced balance sheet constraints.
- **DB Scheme Surpluses Fueling Activity:** With 86% of Defined Benefit (DB) pension schemes in surplus, there is unprecedented transactional activity—scheme consolidations, superfund launches, and buy-ins—driving demand for scalable, compliant administration solutions.

---

### Priority Matrix: BPA Provider Opportunity Assessment

Organisation	Opportunity Rating (1-10)	Timing	Key Trigger Events	Primary Contact	Recommended Action
Pension Insurance Corporation (PIC)	10	Medium-term	Capita ICO fine & data breach; CEO retirement; Athora deal	Tracy Blackwell, CEO	Initiate targeted relationship building; monitor Athora integration
TPT Retirement Solutions	9	Medium-term	DB Superfund launch 2027; no incumbent admin; £1bn capital	Andrew Warwick, CEO	Propose bespoke admin solution; position as launch partner
Standard Life (Phoenix Group)	8	Immediate (2 days)	FCA £30.8m fine history; multi-vendor complexity; migration risk	Claire Altman, Business Development & Origination Director	Prepare urgent pitch focusing on de-risking and member experience
Legal & General	7	Near-term (3 days)	Capacity constraints; in-house admin sustainability concerns	Katie Worgan, Group COO; Andrew Kail, Institutional Retirement CEO	Emphasise selective outsourcing to augment capacity
Blumont (Brookfield/Just Group)	6	Medium-term	Growth ambitions; platform rationalisation	Mark Thompson, COO	Explore admin outsourcing partnership opportunities
M&G plc	5	Long-term	Platform migration plans; regulatory scrutiny	Jane Foster, Head of Pensions	Monitor platform roadmap; maintain engagement
Aviva plc	5	Long-term	Multi-vendor complexity; cost pressures	Michael Green, Head of Operations	Maintain contact; propose efficiency improvements
Royal London	4	Long-term	Conservative growth; in-house	Sarah Collins, Director	Watch for market

		term	focus	of Pensions	shifts; low immediate priority
Utmost Life and Pensions	3	Long-term	Integration post-merger; platform consolidation	David Ellis, COO	Limited engagement; track strategic developments

## Top 3 Immediate Opportunities

### 1. Pension Insurance Corporation (PIC)

- **Opportunity Rating:** 10/10
- **Key Factors:** Capita's £14 million ICO fine and recent data breach have undermined confidence in current administration arrangements. CEO Tracy Blackwell's impending retirement and the ongoing Athora acquisition introduce strategic uncertainty.
- **Contract Status:** Current BPA contract expires September 2027, opening a window for new providers.
- **Strategic Approach:** Position Aptia as a trusted, data-secure, capital-light partner capable of supporting PIC through this transitional period, offering continuity and innovation.

### 2. TPT Retirement Solutions

- **Opportunity Rating:** 9/10
- **Key Factors:** Launch of a £1 billion DB superfund in 2027 with no incumbent administrator presents a 'clean slate' opportunity.
- **Strategic Approach:** Engage early to co-develop administration frameworks tailored to superfund complexities, emphasizing scalability and risk mitigation.

### 3. Standard Life (Phoenix Group) — *URGENT*

- **Opportunity Rating:** 8/10
- **Key Factors:** Upcoming meeting in two days with Claire Altman highlights urgency. The current multi-vendor administration model (TCS Diligenta and Wipro) creates operational complexity and regulatory risk. Historical £30.8 million FCA fine and substantial policy migration (0.8 million policies) elevate risk profile.

- **Strategic Approach:** Present Aptia as a de-risking partner with superior member experience capabilities and proven multi-vendor integration expertise.
- 

## Urgent Meeting Preparation

### Standard Life (2 Days)

- **Primary Contact:** Claire Altman, Business Development & Origination Director
- **Key Messaging Hooks:**
  - Streamlining multi-vendor complexity to reduce operational and regulatory risk
  - Enhancing member experience to meet evolving FCA expectations
  - Supporting aggressive growth trajectories with scalable, resilient administration solutions
- **Positioning:** Aptia as a trusted de-risking partner with proven delivery and innovative technology integration.

### Legal & General (3 Days)

- **Primary Contacts:** Katie Worgan (Group COO), Andrew Kail (Institutional Retirement CEO)
  - **Key Messaging Hooks:**
    - Addressing in-house administration sustainability challenges
    - Providing selective outsourcing to alleviate capacity constraints during peak demand periods
    - Ensuring regulatory compliance and operational resilience
  - **Positioning:** Aptia as a flexible capacity extension partner, enabling Legal & General to optimise internal resources without compromising control.
- 

## Strategic Themes Across All Targets

1. **Administration Capacity Crisis:** The LCP report confirms a pervasive shortage in administration capacity across the UK BPA market, necessitating innovative outsourcing

solutions and process automation.

2. **TCS Diligenta Vulnerability:** While dominant, TCS Diligenta's stretched multi-client operations present potential service and compliance risks, creating openings for alternative providers.
  3. **Increasing Regulatory Pressure:** Heightened FCA and ICO scrutiny following significant fines demands robust data governance, compliance frameworks, and transparent operational controls.
  4. **Member Experience as a Differentiator:** Insurers now prioritise seamless, digitally-enabled member journeys as a key selection criterion for BPA providers.
  5. **Technology Migration Risk:** Fragmented multi-platform environments increase complexity and risk, underscoring the value of adaptable, platform-agnostic administration capabilities.
- 

## Key Intelligence Gaps to Address

Organisation	Intelligence Gaps
Pension Insurance Corporation	Details on Athora integration timeline and impact on admin contracts; post-Blackwell leadership strategy
TPT Retirement Solutions	Specific administration requirements for superfund launch; technology preferences
Standard Life (Phoenix Group)	Detailed migration risk assessment; vendor contract terms; member experience KPIs
Legal & General	Internal capacity metrics; outsourcing openness; regulatory compliance audit outcomes
Blumont	Growth strategy specifics; admin platform roadmap
M&G plc	Planned migration schedules; cost reduction targets
Aviva plc	Vendor satisfaction levels; platform consolidation plans
Royal London	Potential appetite for outsourcing; future growth projections
Utmost Life and Pensions	Integration progress post-merger; platform rationalisation plans

## Recommended Engagement Sequence

### 1. Immediate (Next 2-3 Days):

- Prepare and conduct meetings with Standard Life and Legal & General focusing on urgent pain points and tailored solutions.

### 2. Near-Term (Next 1-3 Months):

- Initiate deeper discussions with PIC and TPT to develop structured proposals aligned with upcoming contract renewals and superfund launch.

### 3. Medium-Term (3-6 Months):

- Engage Blumont and monitor M&G and Aviva platform developments to position Aptia for upcoming opportunities.

### 4. Long-Term (6-12 Months):

- Maintain low-intensity engagement with Royal London and Utmost Life and Pensions, reassessing as market conditions evolve.
- 

## Critical Success Factors

To successfully secure BPA appointments, Aptia must:

- **Demonstrate Operational Resilience:** Proven ability to manage complex, multi-vendor environments with minimal disruption.
- **Exceed Regulatory and Data Security Standards:** Robust compliance frameworks to mitigate FCA and ICO risks.
- **Deliver Superior Member Experience:** Innovative digital tools and member engagement strategies that enhance satisfaction and retention.

- **Offer Scalable, Flexible Solutions:** Agile administration models capable of supporting rapid growth and scheme consolidations.
  - **Build Trusted Executive Relationships:** Engage senior stakeholders with clear strategic value propositions aligned to their pain points and growth ambitions.
  - **Leverage Market Timing:** Capitalise on contract expiry windows, leadership transitions, and structural changes such as superfund launches.
- 

This summary equips Aptia UK's board with a clear, actionable roadmap to prioritise and tailor business development initiatives across the UK's leading BPA providers, enabling targeted resource allocation and maximising win potential in a dynamic, capacity-challenged market.