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Minimum standards led by trustees are the right way to go for ISPs – Lumera

DWP should empower trustees to enforce minimum standards rather than extend direct regulation and build a new authorisation regime.

London, 24 February 2026 – Lumera, a leading insurtech company dedicated to the digital transformation of the European Life and Pensions industry, provides its views on the Department for Work and Pensions (DWP) consultation on trustees and governance.

As part of the consultation, which closes on 6 March, DWP is seeking feedback on the benefits of introducing new minimum standards as part of its objectives to raise standards in trusteeship, governance and administration of trust-based workplace pension schemes.

In Lumera's view, minimum standards could drive a step-change in quality across areas such as administration platforms and integrated service providers (ISPs) as well as data quality and management standards. It would enable the industry to build on the 'good practice' standards that are already in place across the market.

However, it would be better for DWP to concentrate on enabling existing regulated entities – primarily trustees – to enforce minimum standards rather than building new authorisation regimes.

With regard to ISPs in particular, minimum standards could go further than existing guidance on good practice, such as that issued by the Pensions Administration Standards Association (PASA), in areas like the technology offering for carrying out 'matching.' For example, a minimum standard for 'matching' could ensure that specific schemes do not flood the dashboards universe with bad responses and data, hampering the user experience for all.

In a wider sense, minimum standards can mitigate the significant data risks that administration service providers face from increased levels of consolidation activity. Safe data migration during the transition of administration services is critical, especially in a Defined Contribution (DC) market where historic issues with administration sometimes only come to light during consolidation execution. Minimum standards for consolidation readiness that take account not only of data quality, but also administration processes and reconciliation of member holdings with fund managers, would again minimise the risks from consolidation.

Maurice Titley, Commercial Director, Data & Dashboards, at Lumera, commented: "The DWP's proposals on mandatory minimum standards for integrated service providers (ISPs) come at a critical period of evolution for the sector.

"By focusing on minimum standards, rather than adding layers of regulation that could inadvertently slow down progress, we can ensure a more effective and streamlined approach to this new but critical area of pensions administration.

“This is all part of a direction of travel that requires an acceleration in investment in technology-driven solutions and secure data management processes to put trustees and administrators in a strong position to meet all the upcoming regulatory requirements.”

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About Lumera

Lumera is an insurtech company driving digital transformation for the Life and Pensions industry in Europe. We provide technology solutions for insurance administration, data management and migration to a broad base of prominent clients. In addition, we have a wide range of expert services that combine our technology and industry expertise, tailored to each local market.

Our mission – the Prudent Revolution – is about combining technology with partnerships to offer Life and Pensions companies the fastest and safest journey through complex change.

Lumera is headquartered in Stockholm, with additional offices in the UK, the Netherlands, Norway, Sweden and Vietnam.

The principal owner of Lumera is Monterro, a leading software investor in the Nordics.

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