

FS TECHNOLOGY SUMMIT 30TH APRIL 2026

Leapfrogging Legacy

Bypassing the legacy debt trap with AI-first engineering

Simon Hull

Head of Financial Services,
CreateFuture

CreateFuture

Think of your single biggest strategic **liability** right now.

What if it's sitting on top of your biggest strategic **advantage?**



Simon Hull

Head of Financial Services

- 25 years working in Financial Services technology.
- Leading technology transformation and modernisation.
- Investment Banking, Retail & Commercial Banking, Asset & Wealth Management and Insurance.

BlackRock

Deutsche Bank



CreateFuture

The AI-native consultancy

Digital Engineering, Data and AI transformation and modernisation

15+ years working with Financial Services clients



How much of your
technology budget this year
will go on maintaining
systems you wish didn't exist?

The cost driver for modernisation

£3.3Bn

UK banks spend 24% of IT budget on maintaining core banking infrastructure

SaaScada survey of 1250 UK banking leaders

Sep 2025

60-80%

Asset Managers allocation of technology budget to run-the-business initiatives.

SaaScada survey

Sep 2025

70%

UK insurers spend 70% of their annual IT budget on maintaining legacy systems.

PwC survey

Sep 2025

3.4x

70-80% of firms underestimate cost of ownership of legacy systems, with costs 3.4x higher than budgeted

CFO Tech UK

Sep 2025

What **vulnerabilities** are hiding
inside your legacy estate
right now?

The risk drivers for modernisation

Operational stability

800 hours

Unplanned downtime of the 9 biggest UK banks from 2023-2025

Treasury Committee
Sep 2025



Security vulnerability

469

Successful attack techniques identified across 13 assessments

BOE CBEST report
Jan 2026



Knowledge / skills risk

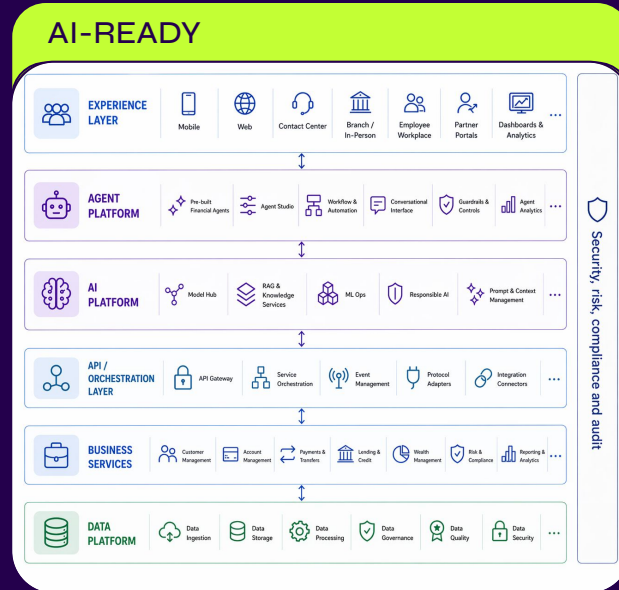
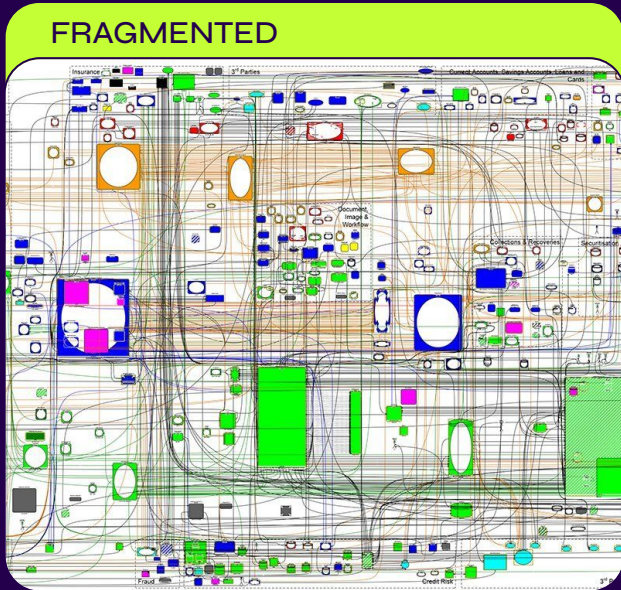
1-2

77% of bank leaders said their institutions employs only 1-2 people who understand the oldest technology

Baringa research report
Sep 2026

How do we become an
AI-native organisation?

Modernisation creates the conditions for AI at scale



7%

Of firms have scaled AI enterprise-wide

McKinsey 2025

This also unlocks your biggest strategic advantage



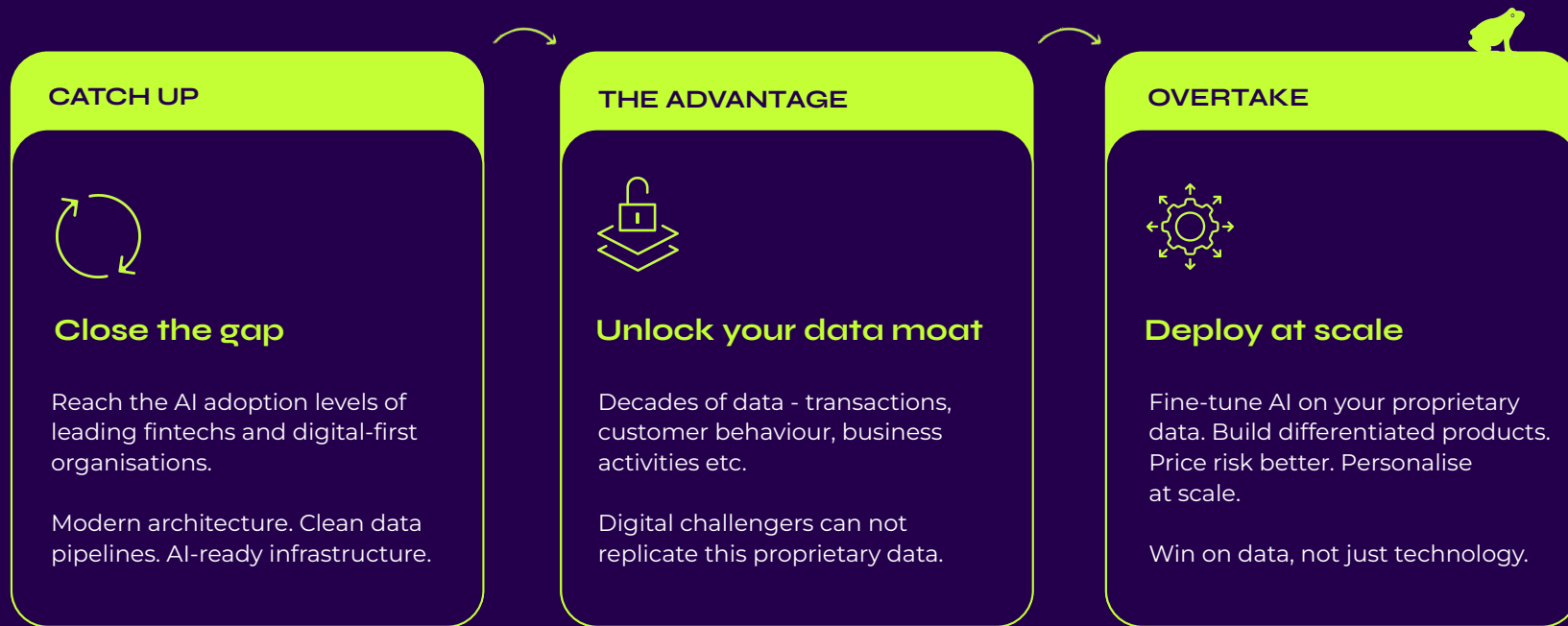
95%

Of FS proprietary data is not yet mastered in AI

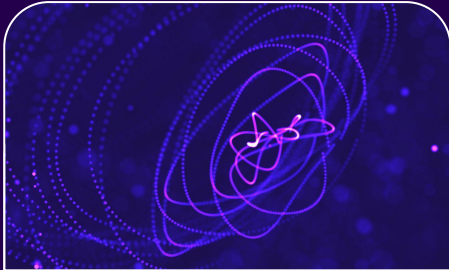
IBM Sibos 2025

The leapfrog opportunity: Unlocking your moat

In the new world, the advantage for established financial service organisations is data.

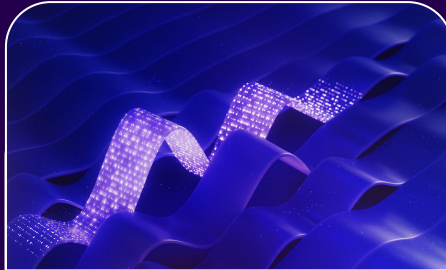


How does AI help us get there?



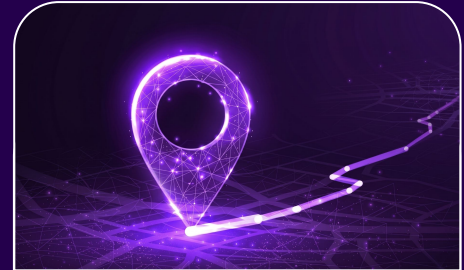
The Catalyst

AI changes the conversation: From a cost argument to a strategic imperative



The accelerator

AI speeds the journey: AI-native approaches to safe modernisation at pace



The destination

AI unlocks the prize: Proprietary data deployed as a durable competitive advantage

AI as the modernisation accelerator

AI-native approaches to modernisation can achieve what we have spent years trying and failing to do, in just months

Discovery

Deep archaeology and AI-ready knowledge base

Delivery

De-risk and accelerate with AI-enabled thin slice delivery

Testing

Unlock the hidden testing bottleneck

Production

Safe change at speed

Proof point: Modernising a legacy platform in 13 weeks with AI

The Challenge

Unlock growth for a global data & analytics business constrained by a legacy data platform, client API's, front-ends and manual operations.

Setting up for success: Accelerating and de-risking discovery

The problem

Fragmented or non-existent knowledge of the legacy system.

The solution

We used AI for deep discovery across code and artefacts to complement traditional discovery techniques.

The benefits

A deeper, broader and faster discovery and a consolidated AI- knowledge base to drive delivery.

HOW WE USED AI



AI-powered code and dependency analysis



AI Knowledge base as code



Automated requirements



Risk hotspot identification

Delivering with speed and safety: Thin-sliced value loops of delivery

The problem

A history of failed multi-year, big-bang modernisation attempts.

The solution

We created a highly controlled, agentic value loops with human oversight.

The benefits

More time to explore and make the big decisions, delivery of value-slices in weeks not months, fully tested and auditable.

HOW WE USED AI



Automated requirements and tickets



Rapid prototyping



Agentic engineering loops



Guardrails and compliance as code



Instilling rigour in solution quality and semantic equivalence

The problem

Regression testing complex and undocumented business logic and edge-cases.

The solution

We used AI for deep semantic equivalence and defect scenario testing.

The benefits

High confidence in completeness and rigour of testing and validation.

HOW WE USED AI



Semantic equivalence testing



Synthetic test data generation



Mutation testing automation



Defect pattern recognition

Achieving safe and controlled releases with zero business disruption

The problem

Navigating governance, compliance and change boards, and achieving a safe business cutover.

The solution

We used AI to support the design, automation and risk management of production deployments.

The benefits

Accelerated ROI and early business value delivery.

HOW WE USED AI



AI-assisted change risk scoring



Regulatory audit trail generation



IaC and automated deployment pipelines



Safe release units and roll-back triggers

Outcomes

**Delivery 5 months
faster than originally
planned**

**Improved quality and
AI-ready
architecture**

**Over 50
vulnerabilities closed**

**Proprietary data
surfaced for
competitive
advantage**

**AI-capability
accelerated**

Knowledge retention

Think of your single biggest strategic **liability** right now.
What if it's sitting on top of your biggest strategic **advantage**?

The firms that win won't be the ones that
escaped their past fastest.
They'll be the ones that learned to use it.

Thank you

Simon Hull

Head of Financial Services

simon.hull@createfuture.com

+44 7779 022007

CreateFuture

Create Tomorrow, Together, Today