



TCS/PR/SE-57/2022-23

July 27, 2022

**National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla
Complex, Bandra (East)
Mumbai - 400051
Symbol - TCS**

**BSE Limited
P. J. Towers,
Dalal Street,
Mumbai - 400001
Scrip Code No. 532540**

Dear Sirs,

We are sending herewith copy of the Press Release titled “**TCS Named a Leader in Property & Casualty Insurance Claims Management Systems**” which will be disseminated shortly.

The Press release is self-explanatory.

Thanking you,

Yours faithfully,
For **Tata Consultancy Services Limited**

A handwritten signature in blue ink, appearing to read 'Pradeep Manohar Gaitonde', with a horizontal line underneath.

**Pradeep Manohar Gaitonde
Company Secretary**

TATA CONSULTANCY SERVICES

TATA Consultancy Services Limited

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Corporate identification No. (CIN): L22210MH1995PLC084781

TCS Named a Leader in Property & Casualty Insurance Claims Management Systems

According to the Report, Tata Consultancy Services' Flagship Solution, TCS BaNCS™ for Insurance is a "Clear-Cut Choice for Global Insurers that Demand Product Innovation"

NEW YORK | MUMBAI, July 27, 2022: Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS) has been recognized as a Leader in The Forrester Wave™: Property & Casualty (P&C) Claims Management Systems, Q2 2022¹. In an assessment of 14 of the most significant property and casualty (P&C) claims management system providers, TCS tied for the highest score in the current offering category.

According to the report, "TCS ticks the boxes for innovation and broad functionality... with its strategy driven by the emergence of new business models, smart automation, cyber risk, acceleration, and supporting tech and delivery partnerships." It further said that "Standout product capabilities include its embedded RPA for attended and unattended bots as well as its AI-enabled voice-based first notification of loss... TCS is a clear-cut choice for global insurers that demand product innovation and options for product licensing."

"Our 'Digital First' approach has made TCS BaNCS the preferred P&C claims system for insurers looking for a modern solution that can power their growth and transformation journeys, enabling innovation, greater agility, speed to market, and enhanced customer experience," said **Vivekanand Ramgopal, Global Head, BFSI Products and Platforms, TCS**. *"We believe this recognition is a reflection of our vision, and investments ahead of the curve in smart automation, cyber risk management, and channel integration."*

TCS BaNCS for Insurance is an end-to-end rules-driven core insurance platform spanning underwriting, customer policy servicing, claim processing, co-insurance, finance, reporting and branch operations across P&C, health and life insurance businesses.

TCS BaNCS for Property and Casualty is a complete insurance solution suite that includes claims management. Its parameter-driven component-based architecture allows flexible configuration and customization. The digital-first suite covers all stages of the P&C claims value chain, including product management, underwriting and new business, policy servicing, claims operations management, reinsurance and insurance account. It also includes add-on digital capabilities such as mobility, portal and data analytics.

TCS' product vision includes metaverse use cases for multiple stakeholder interactions and voice-based claim processing.

"In this era of increasingly complex risks, changing customer expectations and new, digital-based competition, TCS is partnering with P&C insurers of all sizes to offer positive digital engagement across the entire claims value chain," added **Vivekanand Ramgopal**.

The TCS BaNCS product suite is the largest collection of components, enterprise and consumer apps for the financial industry made available through the cloud, helping insurers and other financial firms become more agile and intelligent by leveraging the power of new and extended ecosystems.

About Tata Consultancy Services (TCS)

Tata Consultancy Services is an IT services, consulting and business solutions organization that has been partnering with many of the world's largest businesses in their transformation journeys for over 50 years.

¹ The Forrester Wave™: Property & Casualty (P&C) Claims Management Systems, Q2 2022, Ellen Carney et al, May 23, 2022

TCS offers a consulting-led, cognitive powered, integrated portfolio of business, technology and engineering services and solutions. This is delivered through its unique Location Independent Agile™ delivery model, recognized as a benchmark of excellence in software development.

A part of the Tata group, India's largest multinational business group, TCS has over 606,000 of the world's best-trained consultants in 55 countries. The company generated consolidated revenues of US \$25.7 billion in the fiscal year ended March 31, 2022, and is listed on the BSE (formerly Bombay Stock Exchange) and the NSE (National Stock Exchange) in India. TCS' proactive stance on climate change and award-winning work with communities across the world have earned it a place in leading sustainability indices such as the MSCI Global Sustainability Index and the FTSE4Good Emerging Index. For more information, visit www.tcs.com

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