

February 06, 2023

**The Manager,
Department of Corporate Services
BSE Limited**
Floor 25, P.J. Towers,
Dalal Street, Mumbai – 400 001
BSE Scrip code – [532541]
Non-Convertible Bond ISIN INE591G08012

**The General Manager,
Department of Corporate Services
The National Stock Exchange of India Limited**
Exchange Plaza,
Plot No. C/1, G Block, Bandra Kurla Complex,
Bandra, Mumbai – 400 051
NSE Scrip code – [COFORGE]

Sub: Press Release- Coforge Partners with Transcard to Help Insurers Automate their Disbursements and Collections

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015, enclosed herewith is a press release issued by the Company on the captioned subject, the content of which is self-explanatory

This is for the information of the Exchange and the members

Thanking You,
Yours Faithfully,

For Coforge Limited

**Barkha Sharma
Company Secretary**

Coforge Partners with Transcard to Help Insurers Automate their Disbursements and Collections

Greater Noida, February 6, 2023 – **Coforge Limited** (NSE: COFORGE), a global digital services and solutions provider, announced a new partnership with **Transcard**, a global leader in payments and data technology. As a Transcard value-added reseller, Coforge will leverage Transcard's suite of embedded payments solutions. Coforge and Transcard will address the payment challenges faced by insurers and other organizations, driving impact for clients by providing an all-in-one solution for disbursing and collecting payments of any type.

The future of payments is digital. After years of slow adoption, the volume of electronic B2B payments has grown as insurers and other organizations adapt their operations to remote working and seek ways to streamline operations and deliver an enhanced customer experience. It is critical that insurers have a modern payments platform built for today's B2B payments environment.

Transcard offers SMART Suite, a cloud native platform that supports any digital payment method for any business application, integrates seamlessly into any legacy accounting software, enterprise resource planning (ERP) application or system or record, and connects with any client bank account, eliminating the need to set up or pre-fund a new bank account to disburse electronic payments.

Transcard's SMART Suite offers insurers pre-configured payment solutions for applications such as premium collections, property and casualty claim pay-outs, and lienholder payments. Digitizing the disbursement and collection of payments enables insurers to significantly reduce transaction processing costs, decrease the possibility of policy lapses through accelerated payments, deliver a better experience for policyholders and claimants, and improve visibility and control over payments.

"Transcard is excited to announce this partnership with Coforge and we look forward to helping insurers and other organizations digitize and simplify their payments to achieve better business outcomes," said Transcard CEO Greg Bloh.

Rajeev Batra, EVP & Head of Insurance, Coforge, said, "We are delighted to partner with Transcard. The advancement of real-time payments and the need for faster settlement has provided tremendous opportunities for insurers. They are increasingly adopting digital payments and premium collections via a variety of digital interventions. Recent regulatory changes enable global payment processing faster, cheaper, more convenient, and more accessible. He further added, "In the commercial insurance space, payment modernization will help carriers to manage liquidity, ability to adopt multi message formats, global clearing, frictionless payments, and reconciliation." There is a real opportunity for insurers to modernize the collection and disbursement infrastructure to enhance the customer experience.

About Coforge

Coforge is a global digital services and solutions provider, which leverages emerging technologies and deep domain expertise to deliver real-world business impact for its clients. A focus on very select industries, a detailed understanding of the underlying processes of those industries, and partnerships with leading platforms provide us with a distinct perspective. Coforge leads with its product engineering approach and leverages Cloud, Data, Integration, and Automation technologies to transform client businesses into intelligent, high-growth enterprises. Coforge's proprietary platforms power critical business processes across its core verticals. The firm has a presence in 21 countries with 25 delivery centres across nine countries.

Learn more at <https://www.coforge.com/> or write to insurance@coforge.com

For further information contact:
Santanu Bhattacharya,
PR & Communications at Coforge
Santanu.B@coforge.com