



TCS/PR/SE-148/2022-23

February 6, 2023

**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 Application and Digital Services in Life & Annuity Insurance by Everest Group”** which will be disseminated shortly.

The Press release is self-explanatory.

Thanking you,

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

**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 Application and Digital Services in Life & Annuity Insurance by Everest Group

Tata Consultancy Services' Contextual Knowledge, Innovation Pedigree through its TCS COIN™ Network, and Investments in Developing Solutions & Accelerators, Cited as Key Strengths

NEW YORK | MUMBAI, February 6, 2023: Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS) has been positioned as a Leader in Everest Group's PEAK Matrix® for Application and Digital Services (ADS) in Life & Annuity (L&A) Insurance.

In an assessment of 21 leading insurance IT service providers, TCS was placed highest for its vision and capability. According to the report, TCS has a well-diversified revenue base across North America, Europe, and the UK and other geographies and a balanced presence across onshore, nearshore and offshore locations. The report goes on to say that TCS' deep domain experience, customer context awareness, and innovation pedigree utilizing TCS COIN™ (Co-Innovation Network) have enhanced its position as a trusted advisor and end-to-end transformation partner.

The report further emphasizes TCS' continued focus on investments in developing solutions and accelerators such as Insurance Agent 720 analytics solution to enhance agent experience and ESG integration solution built on AWS to measure ESG for investment analysis. It also points out how the strategic acquisition of BridgePoint group has enabled TCS to improve its domain knowledge across the retirement and pensions value chain, thereby strengthening its value proposition for L&A insurers.

"Life and annuity insurers are re-engineering their businesses to meet evolving customer expectations and adapt to the shifting market landscape. TCS, as a trusted partner, is enabling them to leverage the power of advanced technologies such as RPA, IoT and AI/ML to transform customer experiences, enhance operational resilience and achieve superior business outcomes," said **K Krithivasan, President, Banking, Financial Services and Insurance, TCS.** *"This recognition as a Leader reflects TCS' unparalleled digital capabilities, domain expertise and the competitive differentiation we offer to our L&A clients."*

An impending inflationary recession, more restrictive financial and regulatory environments and an emphasis on data privacy, security and ESG are driving life insurance and annuities providers to invest in flexible open technology landscapes, partnering with insurtechs, adopt ecosystem collaboration models and focus on delivering hyper-personalized customer journeys.

TCS offers a full range of application, digital and advisory services in life and annuity insurance. Using its deep contextual and domain knowledge, vast portfolio of proprietary solutions and accelerators and strategic investments, acquisitions and partnerships with platform providers, TCS helps life and annuities insurers, optimize, grow and transform. It partners with customers in strategic initiatives such as rapid digitalization and cloud adoption to future proof business models, identification of newer market segments, implementation of innovative products and touchless and digital engagements to enhance customer experience.

"TCS has done well in leveraging its deep domain expertise, global delivery presence, and solid track record of executing large-scale engagements with Life and Annuity (L&A) carriers to elevate its mindshare in the industry," said **Aaditya Jain, Vice President, Everest Group.** *"Continued investments to bolster domain consulting capabilities, stakeholder-based value-proposition with multiple industry-specific solutions, and appreciation by clients on context-aware offerings have helped TCS earn a Leader recognition on Everest Group's Application and Digital Services (ADS) in L&A Insurance PEAK Matrix® Assessment 2022."*

"TCS uses its vast experience in the insurance domain, significant investment in innovation and research, and

extensive suite of proprietary solutions and digital tools to help clients accelerate their business transformation towards becoming purpose-centric businesses of the future,” added K Krithivasan.

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. 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 613,000 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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