



**TCS/PR/SE-25/2022-23**

**May 12, 2022**

**National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block-G, Bandra Kurla  
Complex, Bandra (East)  
Mumbai - 400001  
Symbol - TCS**

**BSE Limited  
P.J. Towers,  
Dalal Street,  
Mumbai - 400051  
Scrip Code No. - 532540**

Dear Sirs,

We are sending herewith copy of a Press Release titled “**TCS Among Top 3 Insurance Service Providers: HFS Research**” 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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## TCS Among Top 3 Insurance Service Providers: HFS Research

*Tata Consultancy Services' Deep Domain Knowledge and Unmatched Technology Expertise Make it an Innovation and Transformation Partner of Choice for Global Insurers*

**LONDON | MUMBAI, May 12, 2022:** Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS) has been positioned among top three providers in the HFS Top 10 for Insurance Services<sup>1</sup>. In an assessment of 18 insurance service providers, TCS ranked #1 for overall execution, breadth and depth of insurance capabilities, and scale of business.

*"In an era of uncertainties, new risks and growing customer awareness and expectations, insurance carriers are reinventing themselves by transforming from the core. Progressive insurers are partnering with TCS to embrace next-gen digital technologies to drive transformation across the insurance value chain and enhance customer experience,"* said **K Krithivasan, Business Group Head, Banking, Financial Services and Insurance, TCS**. *"This ranking is a reflection of our strong domain and technology capabilities, partnership network and focus on innovation that we bring along as we lead the change for our insurance clients."*

With its deep domain knowledge and unmatched technology expertise, TCS is an innovation and transformation partner of choice for global insurers. It offers a comprehensive portfolio of IT, consulting and advisory services in growth and transformation, application development, product implementation and configurations, TCS BaNCS insurance policy administration products, BFSI platforms, cognitive business services, innovation-as-a-service right from ideation, enabling core capabilities and agile implementation.

TCS has a proven track record of implementing large and complex business transformation programs for leading insurers across life insurance, annuities and retirements, property and casualty, reinsurance and insurance brokerage business, driving superior customer experiences, improving performance and creating immense value. Insurers across the globe leverage TCS' flagship intellectual property including TCS Conversa™, a conversational platform leveraging AI/ML to enable self-service interactions.

TCS leverages its Business 4.0™ framework and Machine First™ approach, its co-innovation and research hubs, TCS Pace Ports™, and Co-innovation Network (COIN™) to deliver superior business outcomes for its insurance clients.

TCS BaNCS for Insurance solutions span life, annuity, pensions, property & casualty, reinsurance, and health insurance, supporting every event in the lifecycle of a policy. Resting on a digital core, the solution's APIs and cognitive tools like AI and analytics have helped insurers enhance efficiencies, derive insights to create contextual offerings, expand their footprint and seamlessly connect to collaborative ecosystems for increased impact.

The TCS BFSI platform powered by TCS BaNCS provides end-to-end Platform-as-a-service capabilities. Over six major UK and Europe insurers and a large US insurer have leveraged BFSI platforms to improve customer experience, enabling a data and analytics engine, electronic communication hub and cloud infrastructure.

**Reetika Fleming, Research Leader, HFS**, said, *"TCS emerged once again in our research as one of the global leaders in insurance services. The service provider is aligning its capabilities to help carriers with core transformation themes such as enterprise agility, faster time to market, and cost optimization. In particular, HFS sees TCS' Research wing and co-innovation network to be strong value drivers to insurance clients and serves it well in the quest for innovation."*

*"TCS combines its extensive experience in the insurance industry with its contextual knowledge, investments*

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<sup>1</sup> HFS Top 10: Insurance Services, 2022, Reetika Fleming, Sam Duncan, and Mayank Madhur, HFS Research, March 2, 2022

*in innovation and intellectual property to help insurers achieve sustainable growth and profitability while staying relevant to customers,” added K Krithivasan.*

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### 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 592,000 of the world’s best-trained consultants in 46 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](http://www.tcs.com)

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