



TCS/PR/SE-185/2020-21

March 3, 2021

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai - 400051
Symbol - TCS

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

Dear Sirs,

We are sending herewith copy of the Press Release titled “**TCS Named a Leader in Life & Annuities Insurance Application and Digital Services by Everest Group**” 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 'Rajendra Moholkar', with a horizontal line underneath.

Rajendra Moholkar
Company Secretary

TATA CONSULTANCY SERVICES

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TCS Named a Leader in Life & Annuities Insurance Application and Digital Services by Everest Group

Tata Consultancy Services' Comprehensive Innovation Footprint, Well-diversified Geographical Presence and Targeted Investments in Advisory and Business Services, Cited as Key Strengths

NEW YORK | MUMBAI, March 03, 2021: Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS), a leading global IT services, consulting and business solutions organization, has been recognized as a Leader in the Everest Group PEAK Matrix® for Life & Annuities (L&A) Insurance Application and Digital Services¹. In an assessment of 21 global service providers offering application and digital services to L&A insurers, TCS was placed highest for its vision and capability.

Highlighted as a key differentiator is TCS' targeted investments to solve insurers' IT needs such as actuarial advisory and business services to build solutions, frameworks, training, and other business or IT issues for actuarial services. The report recognized TCS' continued efforts towards building a comprehensive innovation footprint through investments into solutions such as the Personality Radar Solution, offerings such as BFSI Innovation-as-a-Service (providing insurance thought leadership), innovation forums (open discussion on innovation themes), and an AI Studio. It goes on to say that TCS has a well-diversified revenue base across North America, Europe and the UK, and other geographies, in addition to a balanced presence across onshore, near shore, and offshore locations amongst its peer set.

"TCS is helping insurers adopt a purpose-driven, ecosystem-led approach to explore new business models, launch new products and services, enhance customer experiences and establish competitive differentiation in the post-pandemic world," said **K Krithivasan, Business Group Head, Banking, Financial Services, and Insurance, TCS**. *"This recognition by an independent third-party research firm is a validation of our vision, rich domain capabilities, investment in innovation and customer-focused offerings across the L&A value chain."*

As L&A insurers recover from the impact of the pandemic, they are investing in improving resilience in the core business, building newer distribution and servicing models, embracing financial, lifestyle and health ecosystems, and delivering contextually relevant customer engagement. TCS has been the trusted advisor and end-to-end transformation partner of choice to L&A insurers, utilizing its deep domain expertise, customer contextual mastery, thought leadership frameworks such as Business 4.0™ and Machine First™ model, and the innovation capability instantiated through TCS Pace Ports™ and COIN™ ecosystem to deliver superior business outcomes.

For insurers around the world TCS offers a comprehensive set of digital transformation services – consulting and industry advisory, agile application development, engagement layer transformations, digital core platforms, re-imagining of business model, functions and processes leveraging data, analytics, automation, and cognitive intelligence technology advancements.

¹ Application and Digital Services (ADS) in Life and Annuities (L&A) Insurance – PEAK Matrix® Assessment 2021, Ronak Doshi, Aaditya Jain, Supratim Nandi, Vigitesh Tewary, Shrey Kalawatia, Abhishek Chauhan, Everest Group, December 10, 2020

Specific to L&A insurers, TCS provides business and technology consulting and solution implementation services in areas such as IFRS17 compliance and climate change impact mitigation, actuarial support services and intelligent process automation. TCS offers innovative solutions leveraging IoT, big data, blockchain smart contracts for reinsurance, machine learning and AI that deliver product, process and service re-imagination, including AI Studio for Insurance and intelligent conversational assistants for claims and policy servicing. Other key offerings include customer journey and business process re-imagination, digital enablement through cloud migration, and APIfication and microservices development that enable insurers to leverage ecosystems.

In the recent times, TCS has worked with a Canadian group insurance major to reimagine customer journeys in member enrolment and claims adjudication. TCS partnered a Dutch insurer to enable better customer insights and client engagement through contactless experiences, helping it become a leading digital-first insurer. TCS leveraged its MFDM frameworks and expertise in UK pensions business to help a large UK insurer enable the seamless sale of its pensions and retirements division, in alignment with their strategic priorities, thereby enhancing their business resilience.

“Life & Annuity insurers have faced two significant challenges in 2020: lost investment income given the global financial situation and lost demand due to higher unemployment. As a result, insurers are focusing efforts on resilient growth and aggressive cost take-out. To balance these demands, L&A insurers are re-inventing themselves as financial wellness partners that offer differentiated experiences for each customer hypersegment, powered by data and digital capabilities,” said **Aaditya Jain, Practice Director, Everest Group**. *“TCS has earned a Leader designation on Everest Group’s Application and Digital Services in Life & Annuities (L&A) Insurance PEAK Matrix® Assessment 2021 based on well-diversified client portfolio across key geographies; focused investments in building solutions/frameworks for supporting L&A insurers’ actuarial advisory and business services needs; and, continued efforts to drive the innovation agenda via thought leadership and open discussion forums”*

“With our deep contextual and domain knowledge, investments in innovation, and comprehensive portfolio of solutions, we are well-positioned to drive the growth and transformation journeys of our L&A customers,” added **K Krithivasan**.

About Tata Consultancy Services Ltd. (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 469,000 of the world’s best-trained consultants in 46 countries. The company generated consolidated revenues of US \$22 billion in the fiscal year ended March 31, 2020, 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 Dow

Jones Sustainability Index (DJSI), MSCI Global Sustainability Index and the FTSE4Good Emerging Index. For more information, visit us at www.tcs.com.

To stay up-to-date on TCS global news, follow [@TCS_News](https://twitter.com/TCS_News).

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