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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 BaNCS Positioned as a Leader in P&C Claims Management Systems by Independent Research Firm**” 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

TATA Consultancy Services Limited

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Corporate identification No. (CIN): L22210MH1995PLC084781

TCS BaNCS Positioned as a Leader in P&C Claims Management Systems by Independent Research Firm

Tata Consultancy Services' Solution Supports End-to-End Claim Automation and AI-Enabled Conversational Interface to Enhance Customer Experience and Engage Ecosystems for New Innovative Offerings

NEW YORK | MUMBAI, November 10, 2020: Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS), a leading global IT services, consulting and business solutions organization, has been named a Leader in the Forrester Wave™ for P&C Claims Management Systems¹.

The report evaluated TCS BaNCS along with twelve other vendor firms on 28 criteria spanning three categories: current offering, strategy, and market presence. According to the report, "TCS offers a strong engineering tech infrastructure[...] TCS BaNCS [for Insurance's] strengths include its intelligent digital core that supports end-to-end claim automation; embedded AI enabling new voice-based interactions; and strong globalization capabilities. The conversational interface extends through the claim lifecycle, including service partner interactions."

The report adds, "As insurance clients shift from customization to enhancing TCS BaNCS for Insurance capabilities, the broader TCS Co-innovation Network, dubbed TCS COIN™, identifies early-stage startups for inclusion in the company's API marketplace." It further notes, "TCS BaNCS for insurance claims is a strong fit for the insurance arms of global financial services firms that want the efficiencies of a single platform underpinned with TCS's mature, company-wide innovation philosophy."

The solution, which supports multiple insurance product lines, received the highest possible score in the Product Vision criterion and the second-highest score in the Current Offering category. Within the Current Offering category, TCS received the highest possible score in the criteria of Decisioning Engine, Payments/Disbursements/Settlements, Catastrophe/Complex Event Management, Claimant/Customer /Partner Communications, Adjustor Workbench Collaboration, Adjustor Workbench Analytics, Modularity, Decisioning: ML and AI, and Integrations: APIs, among others.

"Claims processing represents a 'moment of truth', which can greatly impact the brand experience for the insurer's end-customer. TCS BaNCS' claims processing capabilities are designed with the policy holder in mind and with further investments in the power of data and AI, we are improving both claim processing efficiency as well as end-customer experience," said **Venkateshwaran Srinivasan, Head, TCS Financial Solutions**. *"We are glad to see this recognition from a leading independent research firm, which we believe is testimony to the completeness of our solution as well as strong product vision and roadmap."*

TCS BaNCS for Insurance is a comprehensive core insurance solution spanning life, annuity, pensions, property & casualty, reinsurance, and health insurance, and is designed to support every event in the lifecycle of a policy. Resting on a digital core, with conversational AI to guide and advise policy holders, and TCS' distributed ledger-based blockchain solution, Quartz, the solution can help insurers expand their business, collaborate, connect and leverage the power of newer and richer ecosystems.

¹ The Forrester Wave™: P&C Claims Management Systems, Q4 2020, Ellen Carney, Forrester Research, November 2020

The solution supports insurers of different sizes and complexities across the globe and supports multiple languages, currencies and regulatory regimes. P&C claims management features include:

- Automatic fraud detection and scoring based on configurable rules
- Configurable duplicate check mechanism on claim intimation
- Automatic validations—claims data verified against policy information
- Role-based authority for handling claims at different levels
- Alerts and diaries to claims management based on nature of claims, lines of business and channels
- Automated document generation
- Claims reserve, payments and disbursements
- Identification of all claims for catastrophic events
- Claim-specific report generation
- Salvaging, subrogation and participation recovery

About TCS Financial Solutions

TCS Financial Solutions is a strategic business unit of Tata Consultancy Services. Dedicated to providing business solutions to financial institutions globally, TCS Financial Solutions has compiled a comprehensive product portfolio under the brand name of TCS BaNCS. The TCS BaNCS universal financial solution is designed to help financial services institutions enhance end customer experience, enabling them to embrace open and innovative technologies that embody true digital customer engagement. Deployed at more than 450 installations worldwide, it is the largest collection of components, enterprise and consumer apps for the financial industry made available through the cloud, helping firms become more agile and intelligent by leveraging the power of new and extended ecosystems.

To know more about TCS BaNCS, please visit: www.tcs.com/bancs

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 453,000 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

For immediate use **PRESS RELEASE**

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.

For TCS global news, follow [@TCS_News](https://twitter.com/TCS_News).

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