TCS/PR/SE-83/2020-21

September 17, 2020

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 "**Phoenix Group Partners with TCS to Introduce Enhanced Analytics for Workplace Pension Clients"** which will be disseminated shortly.

The Press release is self-explanatory.

Thanking you,

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

Rajendra Moholkar
Company Secretary

Phoenix Group Partners with TCS to Introduce Enhanced Analytics for Workplace Pension Clients

Tata Consultancy Services' and Phoenix Group's New Analytics Tool to Empower Workplace Clients to Make Data Driven Decisions and Improve Retirement Outcomes for Members

LONDON | MUMBAI, September 17, 2020: Tata Consultancy Services (TCS), (BSE: 532540, NSE: TCS) a leading global IT services, consulting and business solutions organisation, announced that it has partnered with Phoenix Group, the UK's largest long-term savings and retirement business, to launch an enhanced client analytics tool for workplace pension clients of its Standard Life Assurance Limited business.

The new service has been launched following detailed consultation with clients and their advisers on their requirements. It is the first outcome of Phoenix Group's enlarged strategic partnership with TCS, announced at the end of 2019, and another step in Standard Life Assurance's Development Roadmap for 2020 and beyond, demonstrating the important role TCS will play in enhancing its workplace proposition.

The new tool will provide employers and trustees with much richer insights, enabling them to segment their membership base to take more targeted action with their scheme members as well as exercise their governance and oversight responsibilities. These enhanced analytics have been rolled out to an initial group of clients who have supported the development.

The tool will gather, organise and present data by specific member behaviours and groupings to create valuable insights. This will be displayed on a simple-to-use dashboard that will provide workplace clients with self-service information to help them understand the profile and needs of their members to help inform decision making.

"*With the launch of this tool we are empowering clients to make data driven decisions which have the potential to improve retirement outcomes for members. We know our clients need a simple and efficient way to stay on top of the activity within their pension schemes and to see trends in real time. This tool will enable them to have the ability to act on this information quickly,"* said **Gail Izat, MD of Workplace, Phoenix Group.** *"This is the first joint development we have undertaken with TCS as part of our partnership and will be one of many innovations the partnership will deliver in the future. It demonstrates Phoenix's commitment to driving growth in the workplace market and maintaining our leadership position*."

Suresh Muthuswami, Global Head, BFSI Platforms, TCS, said: "*The new client analytics tool we are launching today in partnership with Phoenix Group leverages our investments in Platform Analytics, and ensures that workplace clients have access to the best technology to help their members get the most from their pension schemes. TCS has focused on tapping into the power of its digital platform to improve the experiences of Standard Life Assurance's customers, including employers, employee benefit consultants and members, and to enhance the ways in which they interact with Standard Life. We look forward to innovating further to help Phoenix Group provide superior customer experience*."

Key features of the enhanced client analytics tool:

- It organises and presents data by specific member behaviours to create valuable insights.
- The dynamic filter tools will enable clients to segment their members based on a range of metrics including age, gender and pension value.

- It provides information to help develop the understanding of members' behaviours and trends.
- The dashboard will be simple-to-use and provides data driven insights to help better understand the profile and needs of scheme members and inform decision making.
- Messaging costs will be reduced by communicating to members in the manner they are most likely to respond.
- It will be made available across all product types and released on a phased basis. The tool's features and functionality will be continually reviewed based on feedback from clients and their members.

About Phoenix Group

Phoenix has become the UK's largest long-term savings and retirement business following the completion of the ReAssure acquisition and is also the largest consolidator of closed life and pension funds in Europe.

Phoenix has businesses in the UK, Germany and Ireland, split across three key business segments: UK Heritage, UK Open and Europe.

The Group specialises in the acquisition and management of closed life insurance and pension funds (its Heritage business). Phoenix is a leader in the safe and efficient management of UK Heritage business. The UK Heritage segment comprises products that are no longer actively marketed to customers and has been built through the consolidation of over 100 legacy insurance brands.

In addition, Phoenix's UK Open business manufactures and underwrites long-term savings and retirement products to support people saving for their future. These products are actively marketed to new and existing customers, primarily under the Standard Life brand. This segment is underpinned by a strategic partnership with Standard Life Aberdeen following the Phoenix Group's acquisition of Standard Life Assurance Limited in 2018. Standard Life Assurance is a long-established expert in workplace pensions, personal pensions, long term savings and retirement solutions, and its customers and clients include individual savers and some of the largest employers in the UK, as well as professional advisers. The UK Open business includes a growing BPA business. Phoenix Group also has a market leading brand - SunLife - which sells a range of financial products specifically for the over 50s market.

The European business spans a range of both Open and Heritage products across three segments: Ireland, Germany and the International Bond in the UK. Our focus is on protecting our existing assets, optimising sales and driving efficiencies, which enables us to maximise value in these businesses and provides a platform for potential future consolidation in Europe.

Phoenix Group is a member of the FTSE 100 index, and has circa 14 million policies and over £300 billion of assets under administration.

About TCS BFSI Platforms

Through its TCS BFSI Platforms unit, TCS provides end-to-end Digital Platform-as-a-Service capabilities for Banking, Financial Services and Insurance customers. Powered by the TCS BaNCS™ universal financial

solution, TCS' Digital Platform strategy is geared to improving customer experience by reducing enterprise complexity and operational risk, through a digital business architecture comprising a customer experience and journey layer, data and analytics engine, electronic communications hub and cloud-based infrastructure.

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 443,000 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.

TCS BFSI Platforms media contact:

Eric Rudolf	Email: eric.rudolf@tcs.com | Phone: +1 215 791 5264

TCS media contacts:

Asia Pacific	Email: charlene.lee@tcs.com | Phone: +65 9138 4370
Australia and New Zealand	Email: kelly.ryan@tcs.com | Phone: +61 422 989 682
Benelux	Email: joost.galema@tcs.com | Phone: +31 615 903387
Europe	Email: mattias.afgeijerstam@tcs.com |Phone: +46 723 989 188
India	Email: arushie.sinha@tcs.com |Phone: +91 22 6778 9960
Japan	Email: douglas.foote@tcs.com |Phone: +81 80-2115-0989
Latin America	Email: martin.karich@tcs.com | Phone: +569 6170 9013
Nordics	Email: roland.bagen@tcs.com | Phone: +46 70 317 80 24
UK	Email: peter.devery@tcs.com |Phone: +44 20 3155 2421
USA / Canada	Email: b.trounson@tcs.com |Phone: +1 646 313 4594

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