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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 Cloud Helps Myanmar-Based Insurer Accelerate Innovation and Enhance Customer Experience**" which will be disseminated shortly.

The Press release is self-explanatory.

Thanking you,

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

**Rajendra Moholkar**
**Company Secretary**

TATA CONSULTANCY SERVICES

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# TCS BaNCS Cloud Helps Myanmar-Based Insurer Accelerate Innovation and Enhance Customer Experience

*Tata Consultancy Services' Integrated Cloud Offering on SaaS to Help KBZ Speed Up New Product Development and Deliver Superior Customer Service*

**YANGON | MUMBAI, October 21, 2020:** Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS), a leading global IT services, consulting and business solutions organization, announced that KBZ MS General Insurance and KBZ Life Insurance, the first officially licensed private insurance provider in Myanmar, has successfully moved to TCS BaNCS Cloud for Insurance.

KBZ MS is a new age and upcoming insurer in Myanmar with presence in 20 cities, offering the entire range of general insurance from motor insurance to property and health for individuals and groups across 22 branches. The company selected TCS BaNCS Cloud for Insurance to transform its legacy core system to a modern, scalable digital solution. TCS implemented the end-to-end, digitally-enabled SaaS solution on a public cloud. The integrated solution spanning property and casualty, health, and life insurance went live during the disruptive COVID-19 lockdown period, enabled by TCS' Secure Borderless Workspaces™, a transformative operating model that allows organizations to fully and seamlessly transition to virtual workspaces.

The solution's product workbench gives KBZ the dexterity to speed up innovation, and its multi-layered approach to data and rules management simplifies and accelerates the design and launch of new products. The leaner processes and superior usage of digital technologies help the insurer enhance the service quality and the customer experience delivered through its branches. TCS BaNCS Cloud for Insurance has a modern architecture, making it an adaptive future-ready core that will support the insurer's digital ambitions. Hosted on AWS, the solution benefits from the lower cost of infrastructure as well as the resilience, scalability, and flexibility of the cloud.

Commenting on the project going operational during the pandemic-induced lockdown, **Anil Mancham, CEO, KBZ MS**, said*, "We are constantly striving to enhance the reputation we have in the Myanmar market as the leading, established and trusted insurance provider, and this growth and transformation program with TCS BaNCS Cloud for Insurance does just that. We now have a single, sustainable, future ready insurance platform covering all lines of business. With its highly localized and pre-configured functionalities and the SaaS model that TCS BaNCS Cloud offers us, this solution will help us address specific regulatory and market requirements in Myanmar, and enable us to provide the quality solutions and services that our customers have come to expect from us."*

*"Insurers are adopting the cloud to become more agile and keep up with changing customer preferences. TCS BaNCS Cloud for Insurance helps insurers build adaptability into their business models, resilience in their operations and enhance customer experience,"* said **R Vivekanand, Co-Head, TCS Financial Solutions**. *"We are pleased to partner with KBZ in their growth and transformation journey and bring them on board the SaaS version of TCS BaNCS Cloud for Insurance. The new platform will help them build a differentiated positioning with innovative products and a superior customer experience."*

TCS BaNCS Cloud for Insurance is plug-and-play, pay-as-you-go, one-stop SaaS offering that is being adopted by progressive insurers across the world for its future-ready digital architecture, functionality, business agility and operational efficiency. Designed with a cloud-first approach, it is an end-to-end rules-driven core insurance platform spanning customer management, new business underwriting, policy servicing, claims processing, co-insurance, billing and accounting, reinsurance, reporting and branch operations across P&C, health and life insurance businesses. Leveraging cutting-edge technologies, including conversational AI to guide and advise end customers, or the distributed ledger-based blockchain solution, Quartz, from TCS, the solution can help insurers expand their business, collaborate, connect and leverage the power of newer and richer ecosystems.

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**About KBZ MS**

Established in June 2012 as part of KBZ Group of Companies under the name of IKBZ Insurance Co. Ltd., IKBZ is the first officially licensed private insurance provider in Myanmar. The minimum paid-up capital is (40) billion Kyats which is equivalent to (26.4) million USD. In November 2019, IKBZ Insurance entered into a joint venture with Japanese insurance giant MSI and took on the new name of KBZ MS.

We have a presence in twenty (20) Cities with twenty-two (22) branches including Yangon, Mandalay, Nay Pyi Taw, Taunggyi, Pyay, Pathein, Sittwe, Magway, Meikhitlar, Pakkouku, Monywa, Kalay, Myitkyinar, Lashio, Bago, Mawlamyine, Myeik, Myingyan and Tachileik. Our products cover the full range of general insurance needs from motor insurance to property, fire, shipping and health insurance for individuals and groups.

KBZ MS is always committed to providing the best service to our customers, implementing Global Standards in Operations and Corporate Governance, ably assisted by our qualified staff and professional agents. Headquartered in Yangon, KBZ MS has an extensive network, backed by KBZ Group with many thousands of Insurance customers across Myanmar. Using International Management Methods, Technology and Marketing to expand our customer base, we are “Insurance You Can Rely On” and our 24 Hours Customer Contact Center Service will ensure your peace of mind.

**About KBZ Life**

Established in June 2012 as part of KBZ Group of Companies under the name of IKBZ Insurance Co. Ltd., IKBZ is the first officially licensed private insurance provider in Myanmar. In September 2019, KBZ Life was created as a spin off from the original IKBZ Insurance Co. following a regulatory split of insurance companies into either Life Insurance or General Insurance companies.

KBZ Life is proud to provide " Insurance You Can Rely On" and aims to improve the quality of life in Myanmar by delivering the right insurance solutions for all.

**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 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.

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