TCS/PR/SE-137/2019-20

January 2, 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 **"TCS Named a Leader and Star Performer in Life & Pensions Insurance BPO Services by Everest Group"** 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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For immediate use **PRESS RELEASE**

TCS Named a Leader and Star Performer in Life & Pensions Insurance BPO Services by Everest Group

Cited as Strengths are Tata Consultancy Services' Large Deal Wins and Ability to Integrate its IT-Operations Capabilities to Deliver Domain-centric Digitally Advanced Solutions

NEW YORK | MUMBAI, January 2, 2020: 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 and Pensions (L&P) Insurance BPO Services[1], for the fourth consecutive year.

In an assessment of 16 global service providers offering L&P insurance BPO services, TCS was placed highest for both Vision and Capability, as well as Market Impact. Additionally, it was named a Star Performer for having top quartile year-on-year improvement in its scores.

The report says that TCS' large deals have boosted its competitive positioning and made it the largest player in the L&P insurance business operations and third-party administration market. It also recognizes TCS' success in leveraging the TCS BaNCS™ platform to lay a strong foundation for expansion in North America to capitalize on the increased demand for BPaaS from L&P insurers and effectively compete for end-to-end platform modernization deals. TCS' integrated IT-Ops capability that enable it to deliver more domain-centric digitally advanced solutions to customers, was highlighted as a strength.

"In the Business 4.0™ era, forward-looking insurance companies are embracing technology-led operating models that will allow them to focus entirely on driving product innovation and exceptional customer experience to enable competitive differentiation," said **Suresh Muthuswami, Global Head, BFSI Platforms.** *"This recognition from an independent third party research firm is a testament to our vision, digital capabilties across the end-to-end life and annuities value chain, and the resultant market success."*

With decades of experience partnering with leading insurers across global markets, TCS has established a track record in successfully implementing large and complex business transformation programs and creating immense value for its customers. The company currently supports over 30 global Life and Annuity (L&A) providers across their entire value chain, catering to emerging business needs.

Backed by its Business 4.0™ framework and the Machine First™ Delivery Model (MFDM™), TCS has a comprehensive portfolio of digital transformation services and solutions, integrated with operations, to emerge as a one-stop shop for all business need across life insurance, annuities and retirement services. TCS' ability to customize solutions, enable flexible service models, and deliver customer experience-centric transformations leveraging cognitive and digital offerings, platform-led offerings, robust risk management, and security and compliance frameworks have made it a market leader.

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[1] Life and Pensions (L&P) Insurance BPO – Service Provider Landscape with Services PEAK Matrix Assessment 2019, Skand Bhargava, Somya Bhadola, Akanksha Sohil, Everest Group, September 2019

Additionally, it has invested in near shore delivery capability by setting up insurance operations hubs in North America as well as the UK.

TCS' sustained investments in research and innovation focused on harnessing the power of digital technologies to reimagine operating models and deliver exceptional customer experiences, have resulted in a strong portfolio of intellectual property in the insurance domain. The company has won several market-defining mega deals in recent years, for end-to-end transformation using its products and the BFSI Digital Platform.

The BFSI Digital Platform, powered by TCS BaNCS for Life, Pension and Annuities, is a digitally-enabled, end-to-end policy administration platform that manages life, pensions and investment products, with over 25 million policies currently under administration. It is a complete, open architecture solution with an integrated business rules engine, encompassing stakeholder management, data management, workflow administration, claims and more.

"Insurers are expanding their partnerships with service provides beyond securing traditional cost and efficiency to enable digitalized workflows, gain speed-to-market for quick entry into competitive product lines, and create better customer experiences," said **Skand Bhargava, Practice Director, Everest Group**. *"With its big-bang wins and multiple renewals in 2018, TCS enjoys the largest market share among L&P insurance service providers. TCS' continued investment in domain expertise, capability enhancements, both for digital solutions and cognitive data extraction, significant onshore footprint make it a Leader in this space."*

"TCS has partnered with its global insurance customers in their transformation journeys and played an integral role in their growth. With our unmatched industry expertise, comprehensive transformation services and the TCS BFSI Digital Platform, leading insurers have been able to make their operating models future-ready and achieve better speed-to-market and enhanced customer engagement," added **Suresh Muthuswami.**

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 the last 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 450,000 of the world's best-trained consultants in 46 countries. The company generated consolidated revenues of US $20.9 billion in the fiscal year ended March 31, 2019, 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.

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For immediate use **PRESS RELEASE**

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