



**TCS/PR/SE-28/2022-23**

**May 23, 2022**

**National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block-G, Bandra Kurla  
Complex, Bandra (East)  
Mumbai - 400001  
Symbol - TCS**

**BSE Limited  
P.J. Towers,  
Dalal Street,  
Mumbai - 400051  
Scrip Code No. - 532540**

Dear Sirs,

We are sending herewith copy of a Press Release titled “**TCS Positioned as a Leader in Property and Casualty Insurance BPS by Everest Group**” which will be disseminated shortly.

The Press Release is self-explanatory.

Thanking you,

Yours faithfully,  
For **TATA CONSULTANCY SERVICES LIMITED**

**Pradeep Manohar Gaitonde  
Company Secretary**

**TATA CONSULTANCY SERVICES**

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## TCS Positioned as a Leader in Property and Casualty Insurance BPS by Everest Group

*Tata Consultancy Services' IT-BPS Synergies, Continuous Investments in Building Digital Solutions and Machine First™ Approach, Cited as Key Strengths*

**NEW YORK | MUMBAI, May 23, 2022:** Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS) has been positioned as a Leader in Everest Group's PEAK Matrix® for Property and Casualty (P&C) Insurance BPS<sup>1</sup>.

The report assessed 24 leading global P&C insurance service providers for their vision and capability and market impact. According to the report, TCS' value proposition for its P&C Insurance BPS business is based on leveraging IT-BPS synergies to deliver outcomes through a Machine First™ model, which supports automation of business processes using analytics and AI. The report also highlights the double-digit growth TCS witnessed on the back of new contract wins and scope expansion for its existing customers in the US market.

It goes on to say that TCS' has made several investments in developing solutions that are focused on emerging business models within the insurance space such as usage-based insurance and connected homes and cars. From a value chain perspective, the report says TCS is augmenting its presence in areas of underwriting and claims, through the development of an underwriting workbench framework, a solution for managing end-to-end claims, and a fraud detection platform for the home insurance segment.

*"With rapid digitization becoming a priority, P&C insurers are partnering with TCS to embrace next gen technologies such as AI and automation to reimagine business processes, drive digital transformation, and enhance customer experiences,"* said **K Krithivasan, Business Group Head, Banking, Financial Services and Insurance, TCS**. *"This leadership position reflects our vision and strategy, customer-first approach, our comprehensive portfolio of solutions and services and the resultant market impact."*

TCS has been the preferred partner to leading property and casualty (P&C) insurers across global markets, in their business and operations transformation initiatives. Over the last few years TCS has seen significant growth in this area with the addition of new logos and more transformation-led engagements.

TCS has matured its core offerings in P&C and moved up the value chain supporting more critical functions, niche products and language capability across multiple geographies. TCS works across commercial lines, personal lines, specialty products and broker services, and supports functional areas across the value chain - agency management, new business and underwriting, policy servicing, and claims processing. The company also collaborates with industry players to jointly develop products.

TCS has a strong actuarial team, comprising of credentialed actuaries, actuarial consultants, actuarial analysts, and tool experts, and its end-user and agent focus groups. Currently, TCS manages over 53 million transactions a year across over 25 products in personal, commercial and specialty lines of businesses.

TCS' recent investments in domain and value-chain specific cognitive solutions augment its operations and digital transformation framework. Its insurance solutions provide insights, increase speed to market and create opportunities for straight through processing of new businesses and claims. TCS' digital solutions include:

- TCS EVONe – Electric vehicle ecosystem solutions that help insurers increase in ROI.
- Conversational AI – Builds machine learning models through guided flow from uploading data to pre-

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<sup>1</sup> Property and Casualty (P&C) Insurance BPS – Service Provider Landscape with Services PEAK Matrix® Assessment 2022, Somya Bhadola, Everest Group, April 8, 2022

processing to building a model to testing and finally exposing as an API.

- Ez Insure – Leverages state of the art deep learning algorithms for automated assessment based on satellite imagery and offers a virtual inspection mechanism for underwriters to remotely inspect the property.

*“TCS continues to be on a strong growth trajectory in P&C insurance BPS, notably through portfolio expansion across diverse geographies, insurance products, and scope of services, thus emerging as a Leader in Everest Group’s P&C Insurance BPS PEAK Matrix® 2022,” said **Somya Bhadola, Practice Director, Everest Group.** “In the year 2021, TCS made significant investments in verticalized digital solutions that also complemented its investments in augmenting servicing expertise across core insurance processes, especially actuarial, new business, and claims. Some of these investments that are targeted towards new-age business models, such as usage-based insurance and telematics, are also expected to enable a sustained differentiation for the provider, especially in relevant product lines. This combination of expanding P&C insurance domain capabilities and the broader enterprise level capabilities across technology and digital places TCS in a strong position to deliver end-to-end and innovative solutions to clients and maintain the steady growth momentum.”*

*“With our deep domain and industry knowledge, technology capabilities and investments in innovation, we are helping P&C insurers build businesses that are future-proof and sustainable,” added **K Krithivasan.***

**About Tata Consultancy Services (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 592,000 of the world’s best-trained consultants in 46 countries. The company generated consolidated revenues of US \$25.7 billion in the fiscal year ended March 31, 2022, 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 MSCI Global Sustainability Index and the FTSE4Good Emerging Index. For more information, visit [www.tcs.com](http://www.tcs.com)

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