

# TCS Property and Casualty Insurance Services

Insurance



The Property and Casualty (P&C) insurance industry in North America has started to reap the benefits of the stabilized global economy. The industry has witnessed a shift in customer behavior - growing acceptance of digital channels and policy purchases over the Internet using a host of mobile devices. Disruptive changes in the social environment and their impact on the customer's life have compelled insurers to adopt a holistic digitalization strategy, instead of addressing isolated applications. With growth in premium, underwriting and operational profitability, insurers are now investing in business transformation and IT initiatives, with focus varying from a single function to across the value chain.

Tata Consultancy Services' (TCS') service offerings for P&C insurance address these requirements. Our comprehensive portfolio of services spans consulting, legacy modernization, digitization, data management and analytics, process transformations and assurance. By leveraging an amalgamation of current technologies and conventional offerings, our services deliver business value across all core P&C process areas.

## Overview

In the highly regulated insurance industry, improving customer experience and encouraging brand advocacy with innovative products is essential to sustaining revenue growth. Also critical to business growth is the insurer's ability to offer today's connected customers policy research, purchase, and support, across various digital channels such as online and mobile devices. In addition, market demands necessitate price optimization, and the corresponding optimization of operational overheads. Key to improving market share and distribution channel presence is the insurer's ability to rapidly respond to market dynamics. But this is hindered by disparate legacy applications and monolithic data stores that affect the insurer's agility, prolonging time-to-market for new products.

TCS' P&C insurance services enable you to achieve high business growth by leveraging new technologies and emerging channels to enhance brand value and customer acquisition, engagement and retention. We offer insurers a broad spectrum of services - from consulting to demonstrated business value delivered by enterprise wide transformations to digitization initiatives and analytics driven insights. With mobility based solutions to enhance internal productivity and offerings that harness the power of Big Data and social media, we enable your organization to seamlessly embrace digitization. The technology backing our offering suite raises the operational efficiency of your business, while controlling costs, and enables better risk management through compliance with regulatory requirements.

## Our Solution

We partner with P&C insurers to address their unique business challenges through our consulting services, and legacy modernization and enterprise transformation solution implementations. Our mature transformation assets and frameworks improve the effectiveness of policy, claims, billing and other processes.

TCS' Master Data Management services centralize the master data for party, location, and agency and product information. In turn, they provide a gateway to insurers for analyzing the big and small data available

in enterprise systems. Our digitization offerings help insurers leverage the collective power of mobility, social media, and the cloud.

Supported by the TCS FORE™ model, our business process services provide true, cost effective business process transformation and optimization. In addition, we offer end to end assurance services including consulting, automation and performance testing, functional testing across the insurance value chain from product development to claims as well as specialized testing services for mobility, data warehouses, application migrations, localization, and usability.

## Benefits

**Drive business growth** by leveraging new products and emerging distribution channels. Improve product development flexibility, simplify product integration, customization and implementation, and rapidly respond to regulatory changes backed by our domain and technology expertise.

**Build customer loyalty** and drive advocacy by improving the effectiveness of organizational marketing and enhancing customer experience. Enhance brand visibility and market reach by leveraging emerging channels.

**Gain competitive advantage** by realizing efficiencies in claims handling and data management, leading to better outcome management. Support rules-based underwriting, risk selection and pricing with modernized policy administration, billing and claims systems. Harness analytics and business intelligence to mitigate the risk of fraudulent claims. Process large volumes of historical data to support insight-based decision making for market opportunities, product features, and so on.

**Enhance operational efficiency** with digital solutions to expedite policy and claims processing. Empower stakeholders with automated solutions to boost productivity.

## The TCS Advantage

TCS' P&C insurance services offer a unique combination of our deep industry experience and innovative technology solutions. Designed to address strategic focus areas independently or through end to business



## About TCS' Insurance Business Unit

With over four decades of experience in working with insurers globally, TCS delivers solutions and services to help insurers meet rising customer and agent expectations, address non-traditional competitors, manage low investment yields, and drive growth in emerging global markets.

TCS has built an unmatched track record in enabling insurers transform, enhance business agility, improve operational efficiencies and increase customer engagement, while ensuring regulatory compliance. 7 of the 10 world's largest insurers and over a hundred insurers globally partner with TCS.

Our state-of-the-art innovation labs and global solution centers, and cutting edge solutions and technologies set clients apart from their competitors. We leverage the combined expertise of our industry trained and certified (LOMA, LIMRA, CPCU and so on) consultants to support the entire value chain for Life, Annuities and Pensions, Property and Casualty, Health, Commercial and Reinsurance companies.

## Contact

For more information about TCS' Insurance services, visit: [www.tcs.com/insurance](http://www.tcs.com/insurance)  
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### **About Tata Consultancy Services Ltd (TCS)**

Tata Consultancy Services is an IT services, consulting and business solutions organization that delivers real results to global business, ensuring a level of certainty no other firm can match. TCS offers a consulting-led, integrated portfolio of IT and IT-enabled infrastructure, engineering and assurance services. This is delivered through its unique Global Network Delivery Model™, recognized as the benchmark of excellence in software development. A part of the Tata Group, India's largest industrial conglomerate, TCS has a global footprint and is listed on the National Stock Exchange and Bombay Stock Exchange in India.

For more information, visit us at [www.tcs.com](http://www.tcs.com)

## IT Services Business Solutions Consulting

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