



TCS B@NCS

Insurance - Workers' Compensation

End-to-end business solution for workers' compensation insurance providers

A Fresh Perspective

This line of business plays an important role in the modern economy, both as a lifeline for working families and also as a protection for business growth. Workers' Compensation accounts for a considerable share of net written premium in the insurance business, and it continues to grow along with global industrialization. Yet Workers' Compensation faces several challenges. Over the past few years, the medical severity of claims has risen at over twice the rate as the medical consumer price index, and the cost of managing indemnity claims continues to accelerate.

To counteract these trends, insurers must employ efficient, disciplined underwriting and cost-effective claims management. However, previous generations of insurance systems lack the agility necessary to support the intensifying market demands. Many insurers struggle with multiple systems that can only be integrated with great effort and extensive programming.

This has created an opportunity for companies that can look ahead to flexible new systems that meet the claims management process. Whether it's tracking medical trends to improve underwriting capability, detecting fraudulent claims, or simply improving the workflow efficiency, technology can propel workers' compensation providers into profitability and growth, with a whole new approach to core activities in insurance.

Broad Enough to Meet Your Needs

TCS B@NCS Insurance is a complete end-to-end solution that enhances the basic business of insurance, supports insurers of different sizes and complexities across the globe. With a flexible, component-based, architecture, the solution supports all mainstream participants in the insurance business, including insurance carriers, sales channels and shared service providers.

Insurers and claims administrators trust TCS B@NCS Insurance for policy administration, rating, claims, billings, collections, and statistical and management reporting. With a modular framework, the solution seamlessly and efficiently supports the needs of the business.

TCS B@NCS Insurance connects agents, underwriters, auditors, claims adjusters, policyholders, injured workers and other stakeholders within an integrated framework. It provides a comprehensive set of productivity enhancement tools like workflow, diaries, wizards, document management, and rules engines these enable quality underwriting, excellent service, regulatory compliance and low-cost fulfillment.

TCS B@NCS Insurance enables firms to rapidly create and configure new insurance products, rates and algorithms across markets and with flexible product options, employing a user-friendly configuration manager and an externalised rules engine. From these capabilities, insurers can enhance productivity, efficiency and regulatory

compliance for workers' compensation policy and claims administration.

Benefits of TCS B@NCS Insurance

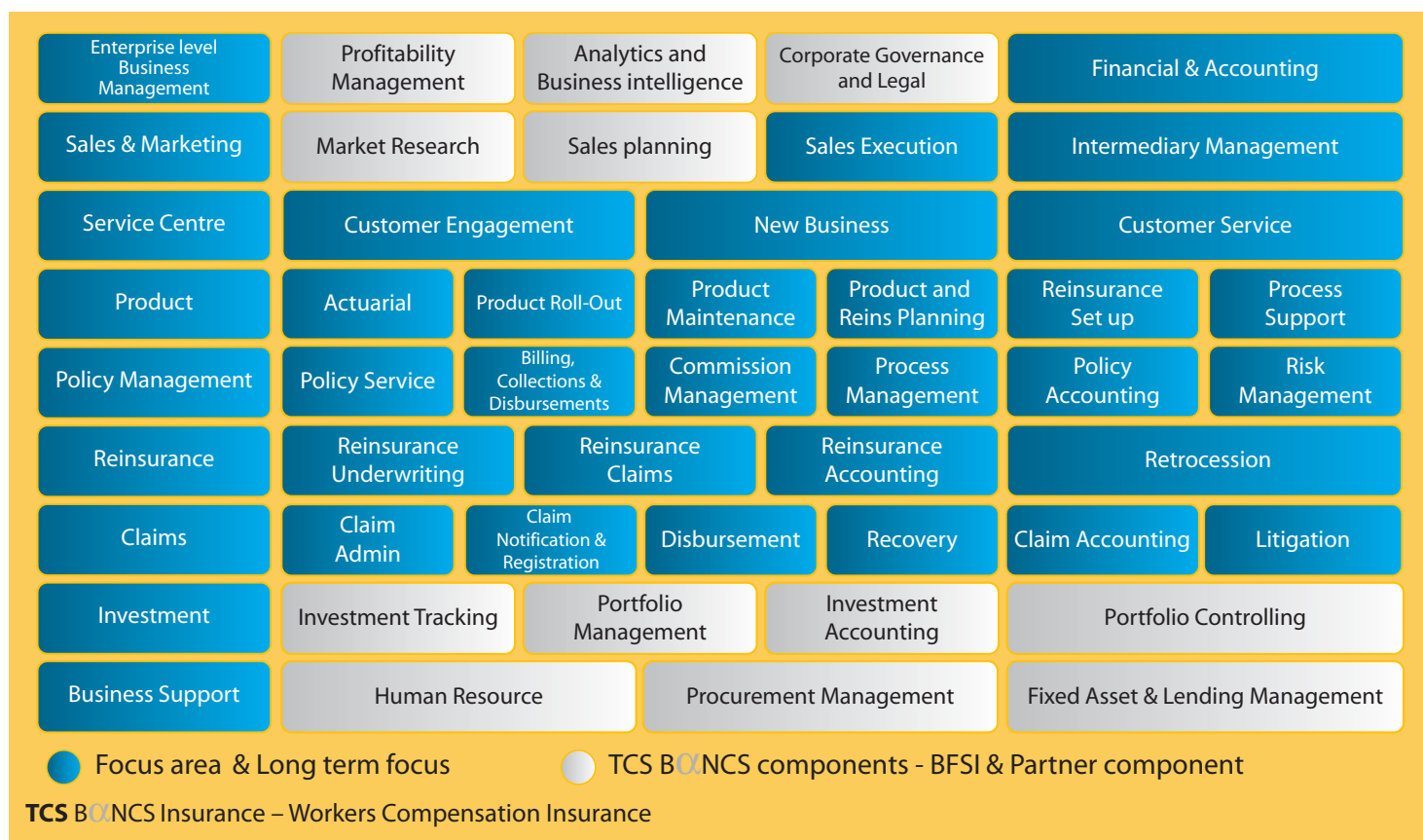
For insurers, effectiveness stems from flexibility to respond to market needs, automation and efficiency of key business processes and unsurpassed customer service. TCS B@NCS Insurance supports all of these pillars of success.

- **Speed-to-Market and Flexibility:** The solution allows easy adoption of changes in business model, products and processes. Faster introduction of new rating elements and regulatory upgrades is possible and such operations can be done by business users themselves. The simple and efficient mechanism of new product introduction, definition of rates, exceptions, and processes enable you to meet your business demands better.
- **Complete Functional Coverage:** The solution covers all aspects of the different insurance segments. It has built-in components like product, party, underwriting and policy administration, claims management, accounting and reinsurance. It supports multistate quoting, rating, and policy issuance complying to all state regulations.
- **Multi-Channel Delivery:** Its layered architecture supports multiple delivery mechanisms and devices. It is possible to deliver the same services across intranet, internet (self-service) as well as remotely connected and disconnected devices. This helps in reduced time between aligning multiple channels for the same/similar services to customers.
- **Easy Integration:** It supports high scalability, flexibility of deployment and ease of integration with third-party systems thereby enabling optimization of infrastructure and support costs. Supports interfaces at the service level as well as data level.
- **Enhanced Operational Efficiency:** The straight-through processing enables an increased delivery speed of distribution channels, and eliminates paperwork, manual errors and administration redundancies, thereby allowing an efficient workflow.

Turning our Technology to Your Advantage

TCS B@NCS Insurance offers functionally-rich, flexible and user-friendly support for insurance operations. The solution operates through an easy-to-use web-based interface supporting global organisations with multiple languages and currencies. The solution can be customised to meet the specific business needs of any insurance service provider, whether an Insurer, Broker or Agent.

On the back end, the solution easily connects to other insurance applications or TCS B@NCS Insurance solutions, and across multiple platforms and networks. The solution is platform-independent.



Experience certainty with TCS BANCs

Enabling Transformation

With the constant exposure to the needs of more than 240 financial institutions across the globe, our solutions for the financial services industry are extensive, customisable and perfectly aligned with industry standards. Through a collaborative product management function and the transformational intelligence embedded in our product suite, we are able to anticipate the needs of tomorrow, thereby, bringing you scalable, future-proof solutions that grow with your business.

Strong Commitment to Co-innovation and Customer Relationships

Our extensive customer base and track record endows us with a unique quality – that of being accountable to our customers on all results. With proven, award-winning products, world-class system integration expertise, worldwide post-live support, and a strong commitment to co-innovative relationships, it is only natural that our customers are always winners.

Certainty in Implementation

With our long-term commitment to every customer engagement and proven implementation record, customers can be assured that we will more than meet and surpass their expectations. Our constant focus on risk management and cost containment ensure on- time delivery and complete customer satisfaction.

About TCS Financial Solutions

TCS Financial Solutions is a strategic business unit of Tata Consultancy Services Limited, India. Dedicated to providing business application solutions to financial institutions globally, TCS Financial Solutions has compiled a comprehensive product portfolio under the brand name of TCS BANCs with a global customer base in excess of 240 institutions operating in over 80 countries.

A part of the Tata Group, India’s largest industrial conglomerate, TCS has close to 111,000 of the world’s best trained IT consultants in 50 countries. TCS offers a consulting-led, integrated portfolio of IT and IT-enabled services delivered through its unique Global Network Delivery Model™, recognized as the benchmark of excellence in software solutions delivery. The company generated consolidated revenues of US \$5.7 billion for the fiscal year ended 31 March, 2008 and is listed on the National Stock Exchange and Bombay Stock Exchange in India.

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