

# TCS BaNCS™ for Reinsurance

Redefining the reinsurance value chain through intelligent and extensible solution.



# Introduction

With inevitable new regulations and a sharper focus on controllership, it is imperative for reinsurers to shift from inefficient manual processes and spreadsheet-driven operations to automated and intelligent systems that will help them differentiate in areas such as underwriting, claims and accounting. The imperative is to increase efficiencies and accuracy of day-to-day reinsurance operations and calculations, and improve data integrity with real-time access to auditable and reportable data, such as risk profile, bordereaux, etc. The need of both ceding insurers and reinsurance companies is for a comprehensive reinsurance solution that supports industry-standard as well as company-specific practices, enabling the agility and insights that are required to respond to the dynamic requirements of the 21st century reinsurance enterprise. TCS BaNCS for Reinsurance is the digital-first, cloud-first solution for every reinsurance needs.

## Overview

Reinsurance is one of the insurance industry's most proven and widely used methods of risk management. Today, with more competition, increased capacity, ongoing rate pressures, and the emergence of new and more complex risks, effective reinsurance management for stability and profitability has never been more important. Ceding insurance carriers are being challenged to increase their risk appetites and, at the same time, judiciously manage their exposures. This dichotomy means that how well they manage their reinsurance portfolios will play a key role in their mid-to-long-term successes.

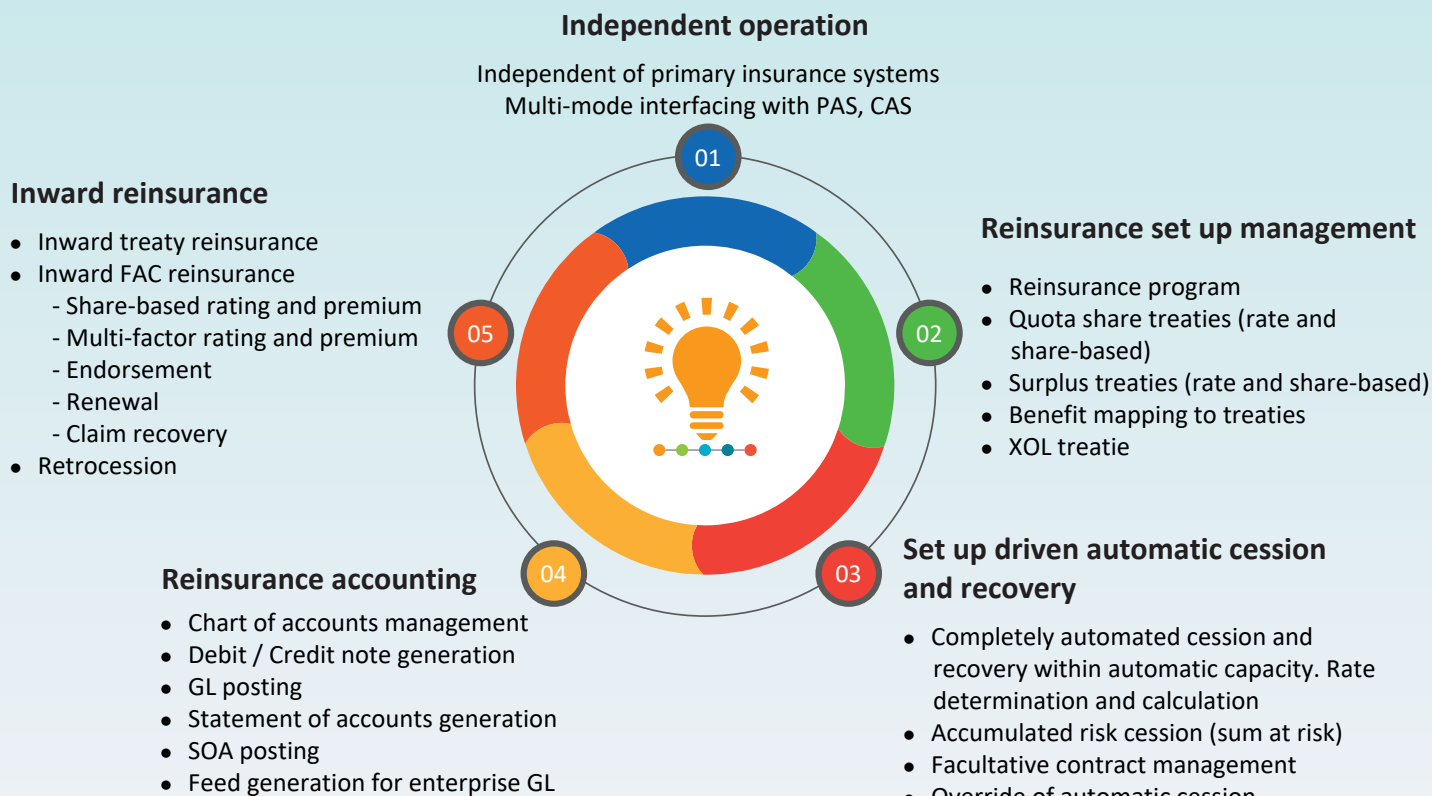
At the same time, reinsurers are also focused on better identifying, analyzing, and pricing risks and doing so in digitally automated ways. Their focus is on cost reduction, quicker operational turnaround, more incisive risk management, and faster settlement cycles to stay relevant in an increasingly dynamic and competitive market – a market also characterized by the increased complexity of regulatory compliance requirements and a more intense focus on controllership.

Robust and repeatable processes in the critical areas of risk control and process automation, along with accurate calculations of risk cessions and reinsurance recoveries (including real-time tracking of receivables and payables—especially for reinsurance intermediaries) can significantly improve the reinsurance industry's financial performance.

## Our solution

TCS BaNCS for Reinsurance offers a single core platform to address all the requirements for administering reinsurance for life insurance and non-life insurance products using a uniform set of tools. It is an ideal product for managing both Outward (Ceded) and Inward (Assumed) reinsurance operations for primary insurers and reinsurers of any size across markets. It manages the entire cycle of reinsurance functions—from defining the treaty to handling policy cession administration, claims recovery processing, and reinsurance accounting. It places premiums with the correct reinsurers, tracks receivables and payables, handles accounting and cash management, and creates operating reports. It can operate as a single unified reinsurance platform in an integrated system landscape comprising any number of policy and claim systems.

Reflecting the Digital-first, Cloud-first philosophy, TCS BaNCS for Reinsurance is designed to mitigate risks, automate key business processes, and manage complex reinsurance contracts involving multiple ceding criteria.



## Highlights of TCS BaNCS for Reinsurance

### Benefits

TCS BaNCS for Reinsurance protects portfolios from catastrophic exposures and random fluctuations while maintaining a healthy loss ratio. The configurable, parameter-driven solution establishes and updates business processes. It operates through an easy-to-use web-based interface and supports multiple languages and currencies.

- **Single reinsurance platform:** Supports multiple policies and claims administration systems for non-life, life, and health insurance.
- **Automated operations with support or expert judgments:** Automatic accumulation and cession recovery apportionment and reinstatement, generation of loss advice, and alerts.
- **Quick turnaround time:** Significantly reduces time to perform day-to-day operations, including accessing operational and statistical data, at the click of a button.
- **Legacy transforming technology:** Built on a modern open stack, with continuous product investment; cloud (SaaS/Public/Private) hosting; ease of ecosystem integration through standard out-of-box APIs and adapters for other legacy technologies.
- **Consolidates multiple lines of business on one platform:** Operates as a standalone unit or integrated with core systems; also functions as a microservice.
- **Comprehensive reporting:** Provides a summarized view through canned reports and integrates with reporting tools for ad hoc reports.

### The TCS advantage

TCS BaNCS for Reinsurance's unmatched set of features is backed by a rapid deployment model that seamlessly integrates into an insurer's business and IT landscape, regardless of size and complexity. Its high degree of parameterization, user-friendliness, integration ability, features, and functionality empower carriers with a speed-to-market competitive advantage. TCS BaNCS for Reinsurance has been implemented for 22 customers globally across 15 countries.

## About TCS BFSI Products & Platforms

TCS BFSI Products & Platforms is a strategic business unit that enables financial services and Insurance organizations across the globe in achieving growth, superior customer experience, reduced enterprise complexity and operational transformation by delivering end-to-end platform-based engagement models such as BPaaS, Paas and SaaS solutions by leveraging TCS BFSI Products & Platforms offerings such as TCS BaNCS™, Unified Communication Hub (UCH), Digital, etc.

To know more about TCS BFSI Products & Platforms, please visit: <http://www.tcs.com/platforms>

## About TCS BaNCS™

TCS BaNCS™ 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 by deploying at more than 450 installations worldwide.

To know more about TCS BaNCS, please visit: <https://www.tcs.com/bancs> or write to us at [tcs.bancs@tcs.com](mailto:tcs.bancs@tcs.com)

## About Tata Consultancy Services Ltd (TCS)

Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS) is a digital transformation and technology partner of choice for industry-leading organizations worldwide. Since its inception in 1968, TCS has upheld the highest standards of innovation, engineering excellence and customer service.

Rooted in the heritage of the Tata Group, TCS is focused on creating long term value for its clients, its investors, its employees, and the community at large. With a highly skilled workforce of over 607,000 consultants in 55 countries and 180 service delivery centres across the world, the company has been recognized as a top employer in six continents. With the ability to rapidly apply and scale new technologies, the company has built long term partnerships with its clients – helping them emerge as perpetually adaptive enterprises. Many of these relationships have endured into decades and navigated every technology cycle, from mainframes in the 1970s to Artificial Intelligence today.

TCS sponsors 15 of the world's most prestigious marathons and endurance events, including TCS New York City Marathon, TCS London Marathon and TCS Sydney Marathon with a focus on promoting health, sustainability, and community empowerment. TCS generated consolidated revenues of US \$29 billion in the fiscal year ended March 31, 2024. For more information, visit [www.tcs.com](http://www.tcs.com)

Follow TCS on [LinkedIn](#) | [Instagram](#) | [YouTube](#) | [X](#)