

tcs BaNCS™



TCS BaNCS™ for Life and Pensions – Germany

Modern. Cloud-first. Configurable.



Overview

Despite a challenging geopolitical climate, the European life insurance and pensions sector, especially in Central Europe (the region known as DACH: Germany, Austria, Switzerland) , continues to remain highly competitive and enjoys a positive outlook.

The European life insurance industry is poised for growth – some of which will be driven by consolidations and takeovers among industry players. Driving the demand for protection products are trends such as a growing middle class, as well as increased awareness of the benefits of financial security among younger and digitally savvy customers. At the same time, an ageing population with longer life expectancy is boosting the demand for pension products.

Such diverse socioeconomic factors continue to create demand for protection and disability coverage, which translates to good returns for insurers. Meanwhile, interest rate fluctuations may put pressure on guaranteed interest rate products. Accordingly, insurers will require the ability to continuously recalibrate reserves.

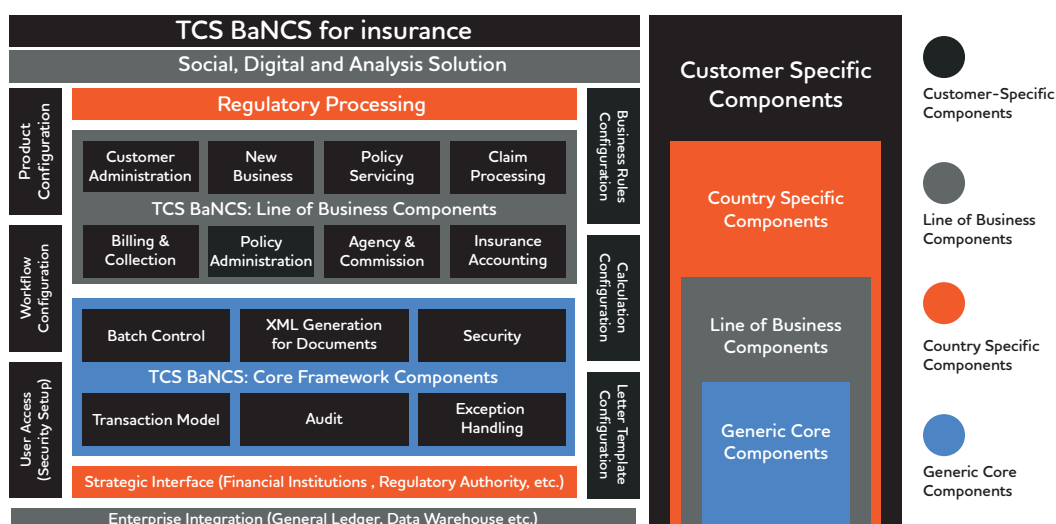
The German life insurance space relies on a well-diversified distribution channel network led by agencies, brokers, and direct marketing. Continued success requires carriers to offer seamlessly digital and easy multi-channel and multi-modal access experiences to customers.

However, as in most markets, German carriers continue to struggle with a web of legacy systems and siloed products, processes, and culture. The traditional one-size-fits-all approach has led to a dearth of smart and cost-efficient solutions. TCS believes their global presence, combined with local expertise, can be the right foundation to meet the demand for modern, intelligent, and agile solutions for the insurance industry.

Our Solution:

TCS BaNCS™ for Life Insurance and Pensions – Germany is a digital-first, cloud-first, componentized solution with proven capability across product lines. The design and delivery of the solution rests on a digital core that offers best-in-class availability, performance, scalability, and interoperability. It is available on the cloud as well as on-premise, and leverages the latest technology stack and architecture constructs such as J2EE, containerisation, microservices and APIs. By digitalizing the entire sales and distribution function, TCS' solution streamlines customer communications management and offers an experience that embeds AI into customer journeys.

Equipped with conversational AI to guide and advise customers, the solution can help insurers expand their businesses through collaboration, leveraging the power of larger, richer ecosystems. TCS' rich set of highly secure, granular APIs (which cut across the entire value chain), helps life insurers and pension providers seamlessly exchange data between the core and surrounding third-party systems. This approach of API-based transactions acts as a new engine for growth and revenue, channels rapid product configurations, and enhances efficiency through the automation of standardized straight-through processes.



An overview of TCS BaNCS for Life Insurance and Pensions

- **Digital-first and cloud-ready platform:** TCS BaNCS for Insurance offerings boast of an architecture that is based on a microservices framework with more than 500 APIs, embracing cloud nativity and innovation. The platform offers the flexibility and scale of a true SaaS multi-tenant deployment model and can be implemented across any private or public cloud. This unified platform supports both heritage as well as open products. It offers industry-leading digital customer experience and engagement through journey-based guided navigations, extensive digital self-service, multichannel communications, and FPR and STP capabilities, thereby freeing back-office capacity for better risk control and exception handling.
- **Built for change:** With cataloguing, rapid operationalization and maintenance of products, be it new, post-manufacture or with existing offerings, TCS BaNCS for Insurance helps carriers keep up with rapid change. With the rich data models, rules, and configurable parameters, insurers can define a wide variety of highly differentiated products. The solution allows for easy adoption of changes in business models, products, and processes through a variety of low-code no-code configuration tools. This allows insurers to rapidly launch and tailor new products, leveraging a large library of preconfigured options, which provides a simple and efficient mechanism for new product creation, including definitions of rates, exceptions and processes.
- **Analytics and intelligence:** Unified analytics across siloed data systems and devices allow insurers to deliver highly personalised products and individualised customer journeys. TCS BaNCS provides AI-driven customer analytics and a real-time customer data platform, with pre-built models for customer experience and for driving outcomes, which enables faster time-to-value for insurers.
- **Regulatory compliance:** The modular, component-based design of TCS BaNCS enables swift compliance with regulations and offers a simple and efficient mechanism for the definition of rates, exceptions, and processes. The solution adheres to privacy and data protection features of the German Federal Data Protection Act – Bundesdatenschutzgesetz (BDSG) – including user-consent management, data minimization, user rights, data encryption, and secure authentication.
- **Reporting:** The solution feeds into a reporting data store (RDS), which can be used to generate reports or populate data warehouses. Additionally, canned reports are provided to enable insurers to prepare various regulatory filings as per the regulation on the reporting of insurance companies to the Federal Financial Supervisory Authority.

Benefits

The TCS BaNCS for Life and Pension portfolio (Global, UK, Germany) is administering over 70 million policy volumes across more than 35 insurers globally. The solution has helped migrate over 40 million policies from policy administration systems worldwide, demonstrating scalability and a fail-proof track record. Benefits include:

- Single vendor ownership
- Flexibility to choose from various commercial models, such as SaaS or BPaaS models, one-time license and subscription-based models
- Horizontal and vertical scalability to support growth for members, and as well as to support transactions
- Delivers enhanced operational efficiency through optimized business processes, combined with straight-through-processing, wherever needed
- TCS BaNCS for Life and Pension – Global is scalable, flexible, and easily integrates with third-party systems, thereby enabling optimization of infrastructure and support costs
- In Europe, two customers went live in fewer than eight months and observed a 20% jump in policy bookings.
- The TCS BaNCS for Insurance solution has been rolled out to seven of the top 10 UK Life and Pension companies, with more than 25 legacy policy administration systems migrated to the platform and more than 18 million policyholders serviced, achieving 95% straight-through processing.
- 50% of top insurers are using the TCS BaNCS for Life and Pension solution in the Middle East across six countries, both in individual and group life.

The TCS advantage

TCS BaNCS for Insurance solutions help boost profitability, improve customer servicing, increase productivity, and drive smooth regulatory compliance – all essential to the growth of a high-performance organization.

- Single vendor ownership
- Available on leading public and private clouds
- Provides self-configuration and smooth experience to internal stakeholders
- Leverages SaaS services to manage TCS BaNCS cloud environments across geographies in a shared services model
- Includes industry-leading tools for service management, SIEM platform, configuration management, master data management, vulnerability management, monitoring, chargeback mechanism, backup, IDAM and VPN solutions
- Layered, componentized J2EE architecture and open APIs enable easy partner integration and compliance reporting through standardized integration layers.

About TCS BaNCS™

Offering Software-as-a-Service across a stack of solutions and applications, TCS BaNCS facilitates a smooth transformation in financial services and drives growth.

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

About TCS BaNCS for Insurance

TCS BaNCS for Insurance is an end-to-end core insurance solution spanning life, annuity, pensions, property and casualty, reinsurance and health insurance, and is designed to support every event in the lifecycle of a policy. The solution services over 30 million life, annuity, and pension policies and 135 million property and casualty policies for customers in UK, Australia, New Zealand, South Africa, Middle East, Hong Kong and India.

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 607,979 consultants in 55 countries and 180 service delivery centers 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 14 of the world's most prestigious marathons and endurance events, including the 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 over US \$30 billion in the fiscal year ended March 31, 2025. For more information, visit www.tcs.com