

TCS BaNCS™ for Property and Casualty Insurance

An intelligent, extensible solution to redefine the insurance value chain



Property and casualty insurers ought to be innovative, efficient, and technologically advanced to thrive in the fiercely competitive insurance market. Competing successfully in this evolving landscape means leveraging digital technologies such as blockchain, artificial intelligence (AI), and advanced analytics to deliver exceptional customer experiences and contextualize solutions to customers' needs.

Additionally, it is crucial to be able to respond swiftly to regulatory changes and rapidly develop new products to meet market demands, while maintaining high underwriting quality. This transformation requires a digital, flexible, and configurable core platform that will automate and support critical operations, including policy administration, claims management, and underwriting.

TCS' deep understanding of the current trends and future requirements of the P&C insurance market has shaped our flagship product, TCS BaNCS™ for Property and Casualty Insurance. This digital, cloud-based product suite incorporates our domain knowledge to offer insurance companies a comprehensive solution designed for the global market.

Property and casualty insurers, whether focused on commercial or personal lines, are accustomed to dealing with cost pressures, complex risks, and shifting customer expectations. Today, the pace of change is faster than ever. It is imperative for property and casualty insurers to be able to control operational costs, effectively leverage the explosion of data to more accurately underwrite and price risks, refine distribution models, and streamline and personalize customer experience.

Required capabilities include:

- Customer-centric innovations with personalized solutions that enhance customer experience
- Using AI and analytics to offer tailored insurance products that match individual customer profiles and risk assessments
- Seamless digital interfaces that provide quick, transparent, and efficient service
- Advanced risk management
- Adaptive systems that ensure continuous compliance and data security leveraging blockchain and other secure technologies
- Seamless automation integration and agility with rapid deployment
- Sustainable practices, eco-friendly policies, green technologies

TCS BaNCS for Property and Casualty Insurance addresses the innovations and challenges in the P&C insurance market. This comprehensive solution covers the insurance value chain, including new business and policy administration, claims management, reinsurance, and accounting, leveraging advanced analytics, AI, and cloud technologies to deliver a seamless and efficient experience.

Our Solution:

TCS BaNCS for Property and Casualty Insurance offers an end-to-end solution that supports the entire insurance value chain, including new business and policy administration, claims management, reinsurance, and accounting – leveraging advanced analytics, AI, and cloud technologies to deliver a seamless and efficient experience. It integrates seamlessly with enterprise or market applications; provides self-service experience through digital components; and offers the agility a business needs to stay ahead. Additionally, the platform enables embedded and parametric insurance.

Designed on digital-first, cloud-first principles, TCS BaNCS for Property and Casualty Insurance can help improve product pricing and customize end-user experiences during claim adjudication, created through inputs gathered by IoT and various sensors.



Key features include:

Configurability

TCS' solution offers a low-code, no-code like user experience to provide insurance carriers with the flexibility and capability to execute changes and modifications seamlessly. Key features include visual development tools, pre-built templates, and drag-and-drop interfaces that allow users to build, deploy, and manage applications quickly and efficiently. Insurers can configure the solution for:

- Product and rules configuration
- Policy lifecycle management
- Claims management
- Underwriting rules and criteria

Solution modularity

The solution design principle offers distinct and self-contained functional modules or components that can be deployed independently. This offers insurers the flexibility of simplified development and maintenance, enhanced scalability, agility, and increased reusability.

Product planning and development

- Single window-based product configuration with drag-and-drop facility for leveraging repository for building blocks of a product
- Configurable product template and process template based on criteria such as market, line of business, product type and company
- Screen design as per configuration, maintained in an intuitive tabular structure

Business partner management

- Single, consolidated views of customers, producers, beneficiaries, and dealers
- Agent management features with assigned business targets, portfolio transfers, commission management, hierarchy management
- Multi-channel support: direct, individual and corporate agent, broker, dealers, travel agents
- Channel-specific commissions, incentives, and taxes with multi-level rates and calculation logic

Policy servicing

- Financial and non-financial endorsements
- Back-dated or future-dated endorsements
- Automatic renewal processing with manual fallback

New business development

- Quote-to-buy processing journey.
- Quote versioning and comparison
- Policy issuance with auto generation of template-based policy or quotation documents
- Straight-through processing with automated workflow deflection for operations intervention

Claims management

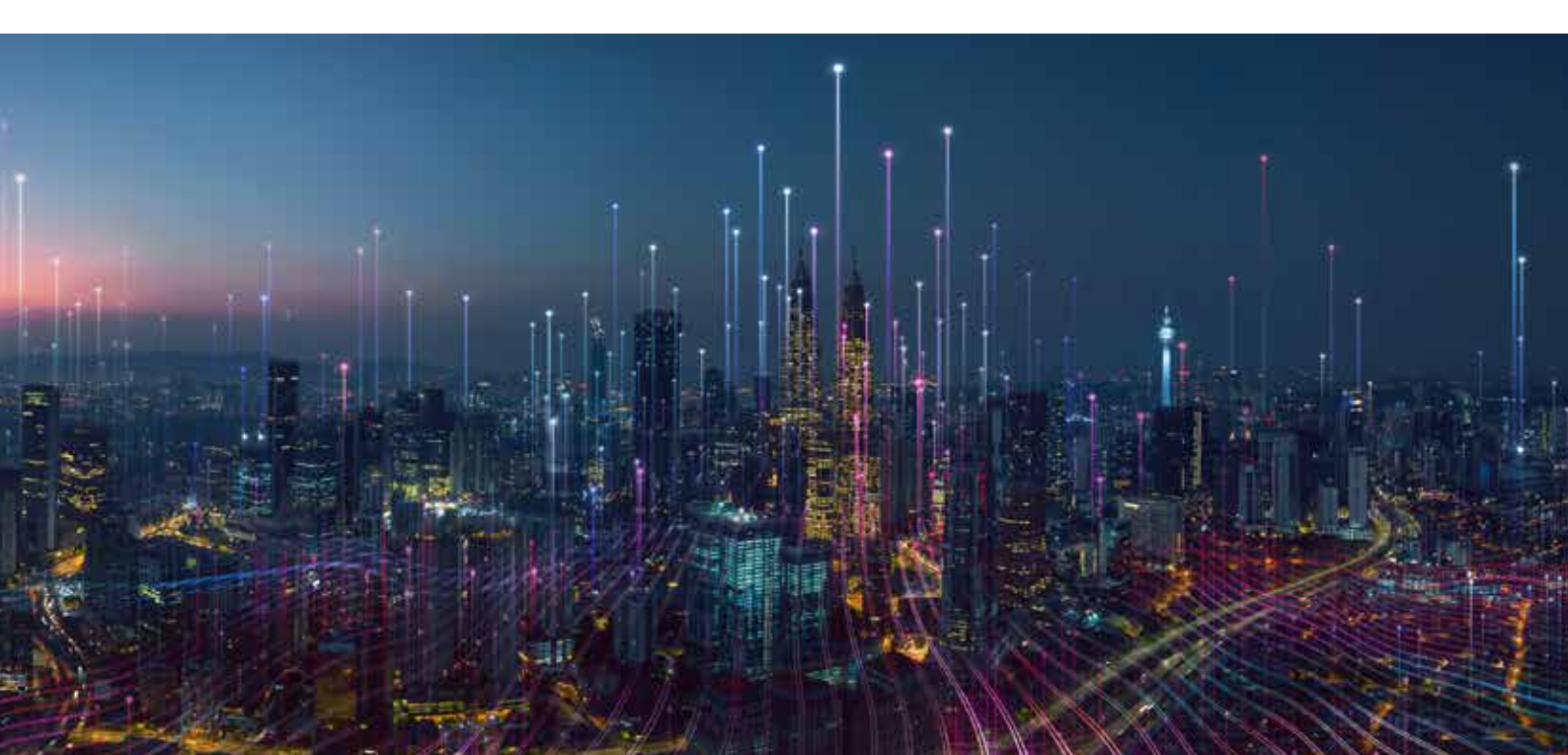
- First notice of loss or report of injury processing
- Automatic fraud detection and scoring based on configurable rules
- Automatic claims data validation against policy information
- Claims reserve, payments, and disbursements
- Identification of all claims for catastrophic events
- Salvage, subrogation, and recovery process
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Billing and payment models

- Multiple payment options
- Integration with payment gateways and enterprise general ledger solutions

Reinsurance

- Creation and administration of various types of reinsurance treaties (proportional, non-proportional, facultative)
- Automated cession derivation and management
- Calculation and allocation of risks and premiums based on treaty arrangements
- Reinsurance reports
- Statement of accounts, voucher generation, and posting



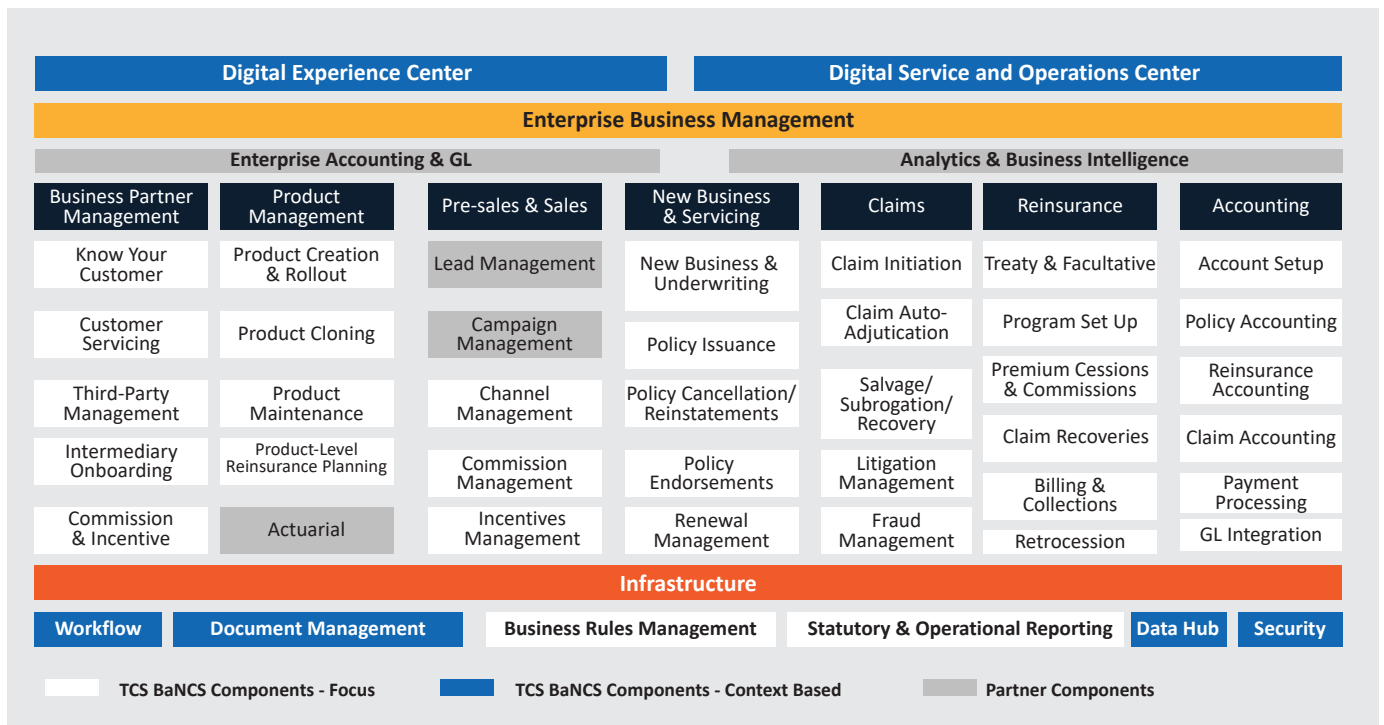


Figure 1 : An overview of TCS BaNCS for Property and Casualty Insurance

Contemporary technology architecture

TCS BaNCS for Insurance's component-based technology architecture (see Figure 2) helps insurance firms connect to other third-party applications across multiple platforms and networks. This platform-agnostic solution can be deployed on any public cloud containers and can leverage Kubernetes-based container orchestration services to manage scalability needs.

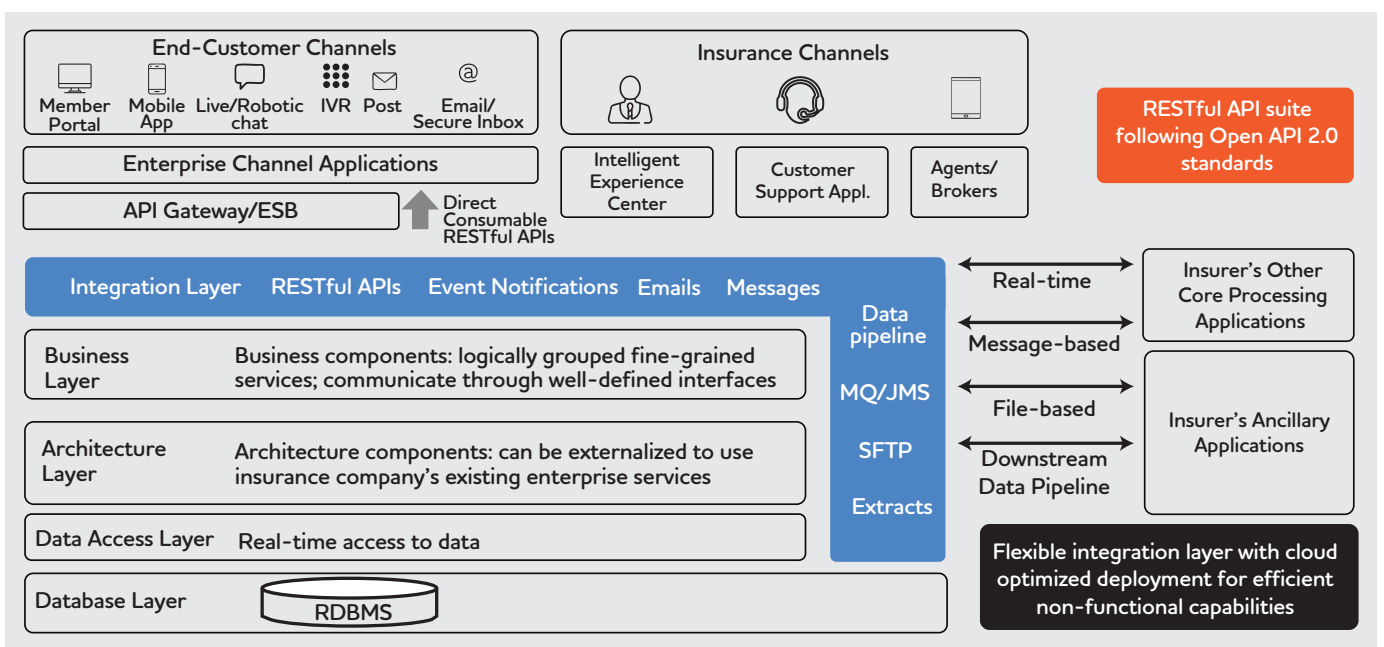


Figure 2 : A view of the solution's architecture

Benefits

TCS BaNCS for Property and Casualty Insurance helps boost profitability, improve customer servicing, increase productivity, and streamline regulatory compliance. The solution offers a range of benefits (see Figure 3), such as:

- Provides self-configuration and smooth experience to internal stakeholders

- Offers multi-line, multi-channel, multi-entity, and multi-currency support through easy adoption of business process, ratings, data masking needs for multi-channel deployment and seamless transaction visibility across channels
- Leverages SaaS managed services to manage TCS BaNCS cloud environments across geographies in a shared services model. It includes industry-leading tools for service management, SIEM platform, configuration management, master data management, vulnerability management, monitoring, chargeback mechanism, backup, IDAM, and VPN solutions. The solution is available on leading public and private clouds.
- Provides the ability to create and configure new products across markets
- Helps develop a competitive advantage through automated claim adjudication and fraud control
- Facilitates easy partner integration and compliance reporting through standardized integration layers

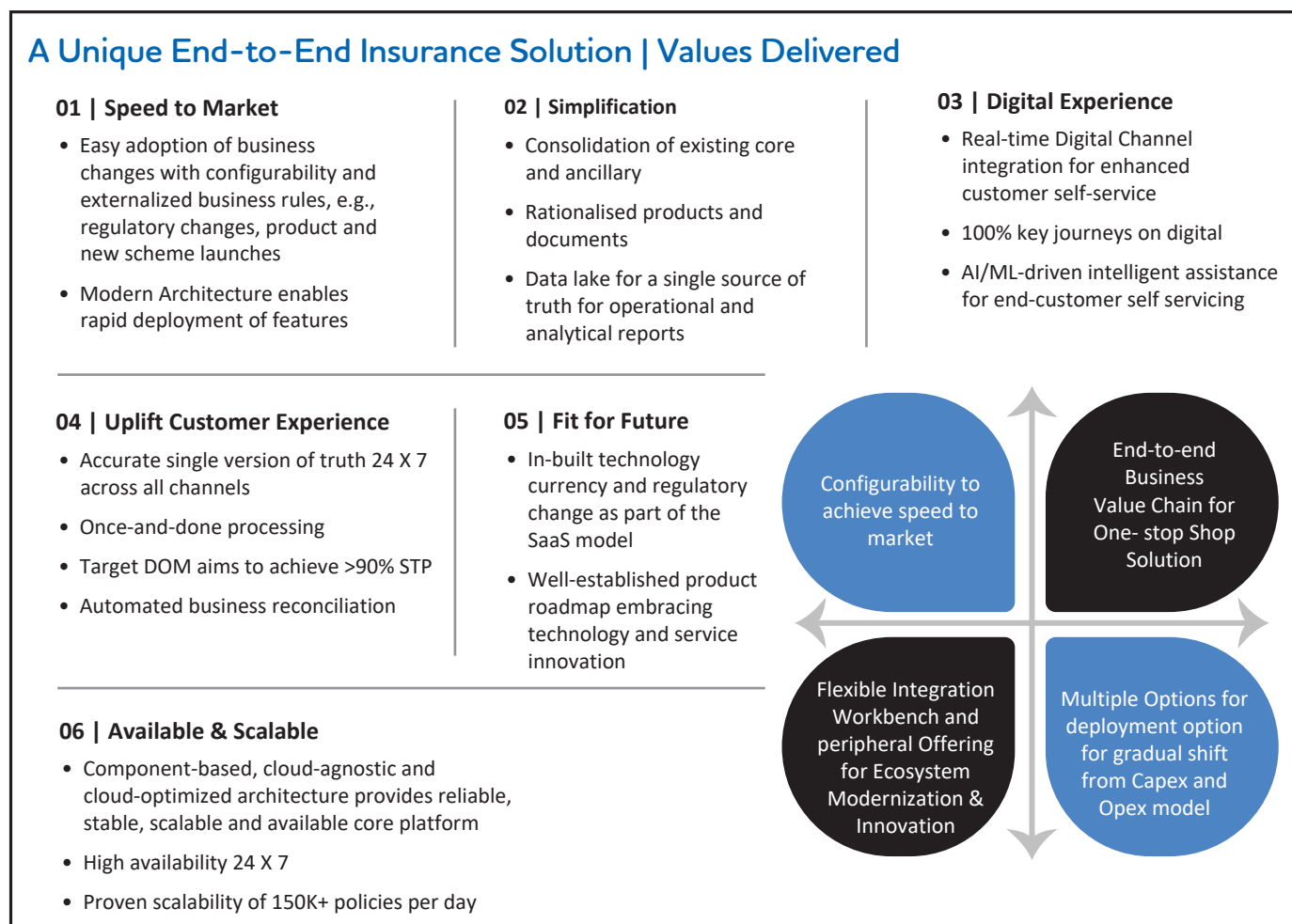


Figure 3: TCS BaNCS for Property and Casualty Insurance offers a range of benefits

The TCS BaNCS Advantage

The TCS BaNCS for Insurance solution has been implemented for more than 72 customers globally across 19 countries, of which over 38 are in the P&C insurance domain. Join us in transforming the P&C insurance market with technology that not only meets but exceeds the demands of today's dynamic environment. Empower your business with solutions that are innovative, secure, and customer-centric, driving growth and success in a rapidly evolving market.

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