

# TCS BaNCS™ for Pensions

Cloud-agnostic, modern, highly configurable digital platform for pension administration

Powered by TCS BaNCS™

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Workplace pensions. Defined benefits. Defined contributions.  
Hybrid schemes. Retail pensions.



## The rapidly changing pensions market

TCS has been observing rapid changes in the pensions market. The need for risk sharing to provide improved offerings and certainty for individuals without burdening employers is leading to a shift in market offerings, from Defined Benefits (DB) to Defined Contributions (DC) and Collective DC (CDC). To keep pace with this demand, pension providers are creating products relevant to the market and accommodating the master trusts of young investors. The pensions market is also witnessing consolidation of group pensions and a gradual shift towards master trusts driven by rapidly changing technology, increase in digitization, regulatory requirements, need for greater transparency, need for data security and privacy, and pressure to increase profitability. TCS pensions administration ecosystem has evolved with the changing market trends, member expectations, shift towards digital-first employer services, stronger regulatory oversight, and technological advancements. The existence of a comprehensive pensions platform has made it possible for TCS to adapt to the rapidly changing needs of the industry.

The TCS advantage is to:



**Consolidate  
& Modernize**



**Leverage the  
power of data**



**Shift-left:  
Digitally Empower**



**Be at the helm  
while we run the show**



**Stay ahead of  
the game**

## Consolidation & modernization

Our pension administration ecosystem is designed to consolidate technology services and solutions with a single partner, enabling you to focus on strategy and expansion. The TCS BaNCS for Pensions ecosystem is powered by multiple components designed to enable you to choose from a range of services and seamlessly integrate with enterprise solutions, which you want to retain from the existing estate. The comprehensive core, combined with intelligent experience, enables you to drive and achieve the following outcomes.

### Digital-First Strategy:

The solution enables a digital-first strategy empowering the customer for self-service.

### Omni-Channel Solution:

Single source of data enables a seamless transition between channels.

### Anytime Anywhere service

Real-time data availability enabling all stakeholders to have access to a single source of truth anytime.

### Multiple to single Solution

Optimize cost & digitize by replacing multiple legacy systems with one modern web-based solution.

### One hand to shake

Comprehensive pensions ecosystem. One partner for implementation, migration and maintenance.

### Automation using AI

Intuitive AI automation across the solution, enabling a shift-left strategy and digitizing colleague knowledge.

#### 500+ published domain APIs

power an easy and secure integration within the ecosystem players and market components.

Digital operating model  
implementing the  
**Shift-Left strategy.**

**High degree of Straight-Through-processing** powers the Machine First approach, which is built into the end-to-end pension administration capabilities. Key outcomes our clients experience are:



#### TCS digital intelligent experience

- Intuitive intelligent self-serve journeys to agents, customers, and employers
- Seamless experience to back-office colleagues



#### Demand reduction

- Anywhere-anytime access to data
- Real-time information available through our secure digital channels



#### Cost optimization

- Technology debt reduction by making your technology estate lean through consolidation
- Cloud-enabled deployment model enabling subscription-based pricing and low maintenance costs to back-office colleagues

## Implementation footprint



**25+ million members across  
DB & DC schemes**



**75+ million members  
digitally enabled**



**Single solution for defined benefits,  
hybrid & defined contributions**

## TCS products & platforms component suite



**TCS digital channels**



**TCS BaNCS for pension administration**



**TCS unified communication hub**



**TCS cognitive processing center**

## The data advantage

Powered by a single source of data, TCS BaNCS for Pensions caters to stakeholders across the pension administration value chain, including but not limited to employers, payroll providers, members, advisors, employee benefit consultants, and regulatory authorities. Members are offered personalized experience with a 360-degree view tailored to their specific personas. Our pension providers benefit from:

### Data integrity:

Data integrity and accuracy-maintained through robust data governance & “Single Source of Truth” principle.

### Reporting & analytics:

Data hub that powers business decisions through operational reports, dashboards, analytics & insights.

### AI-driven automation

The intuitive member solutions are built on a machine-first approach using AI tools focusing on transparency and accuracy.

### Robust data-driven security

The TCS ecosystem comes with inbuilt security controls in compliance with the ISO27001, NIST, COBIT frameworks, and NCSC guidelines

### Access & audit controls

Inbuilt system-driven financial and non-financial controls with ability to define and read-write the detail audit trail.

TCS has a proven track record of migrating large data seamlessly from legacy systems into the TCS BaNCS pensions ecosystem. The migration workbench is a specialized tool which helps deploy a controlled, efficient, and secure approach for managing complex data migrations by facilitating data mapping, data extraction, transformation and loading, validation and reconciliation of migrated data, error handling, and data cleansing, etc.

## Digital empowerment

Provide an intelligent digital experience designed in line with the design thinking principles which will enable you to:

### Transact anytime anywhere

Omnichannel experience enables secure anytime anywhere transaction

### Seamless integration

Intuitive member solutions are built on a machine-first approach using AI tools focusing on transparency and accuracy

### Hyper personalization

Digital layer powered by a strong domain-driven data model enables a personalized experience for customers and users

### Digitalization of colleague knowledge

Digital colleague interaction layer is designed to capture and create an intuitive experience for the colleagues, optimizing training and colleague onboarding experience

## Be at the helm while we run the show

Be the market leader through focused efforts on market strategy and product strategy. Optimize the cost of member administration, technology implementation, and maintenance and infrastructure services and experience the benefits of cost consolidation. Enjoy the flexibility to choose a strategy that suits your organization:

### SaaS or, managed Service

Cloud-Agnostic solution

### Microservices architecture

Retain flexibility: Take all the components or choose the components you need

### Flexible pricing models

Choose the Pricing strategy that suits your business

### TCS partnership advantage

Strategic partnerships with hyperscalers such as AWS, Azure, Google Cloud

### Cognitive business operations

Take advantage of our experience in front-to-back customer services

## Customer outcomes



45% reduction in number of calls per employer



35% contracts serviced through digital channels



36% requests automated and serviced through self-serve

## Stay ahead of the game

Continuous changes in consumer behavior, rapidly evolving technology, regulatory requirements, and cyber threats are just a few reasons for constant changes impacting technology. Be a leader and pioneer of change in the market by delivering cutting-edge technology practices.

### Innovate with us

Pioneer change with by partnering with us in our innovation labs and initiatives: TCS COIN™ and TCS Pace™.

### Partner with us for Gen AI

Explore the world of Gen AI for pension administration with us

### Achieve your ESG goals

With our digital-first approach, make your business and communication paperless and offer ESG-friendly modes of communication.

## TCS footprint in the pensions space:

TCS has been provided with the opportunity to work with leading life and pension insurers, pension funds and wealth management providers across the private and public sectors. The experience has enabled us to custom-develop solutions and deliver market-leading outcomes for employees, trustees, customers, employers, and operational users. This flexibility has allowed our clients to choose hybrid solution options, mixing TCS Platform solutions and services along with client enterprise retained solutions, experiencing the best of both worlds. The matrix below represents some of the leading pension clients and the TCS solutions deployed for them.

25+

Million members

20+

Years of proven track record

15+ Mn

Policies migrated onto TCS BaNCS

14,000

Highly skilled ops resources

## Flexibility in TCS solutions deployed across clients

Key Clients			Components of the TCS BaNCS Ecosystem				
Employers	Pension Fund AUM		TCS BaNCS platform ecosystem	Member services ops	Digital (member, employer)	Unified communication hub (UCH)	IT ADM and infra/cloud
One of the largest Defined Benefits workplace schemes in the UK	60 Employers	£38 Billion	TCS Solution	In-house	TCS Solution	In-house	TCS Solution
Pension Scheme administered on behalf of The Dept of Education (UK & Wales)	12,450 Employers	£196 Billion Unfunded	TCS Solution	TCS Solution	TCS Solution	TCS Solution	TCS Solution
The largest Employer Auto Enrollment scheme in the UK	1 Million Employers	£26 Billion	TCS Solution	TCS Solution	TCS Solution	In-house	TCS Solution
Leading UK insurance Group	2500+ Employers	Overall, AUM \$104 Billion	TCS Solution	TCS Solution	TCS Solution	TCS Solution	TCS Solution
Leading Hong Kong pension firm	3500+ Employers	\$ 80 Billion	TCS Solution	In-house	In-house	TCS Solution	TCS Solution
UK's largest long-term savings and retirement	4500+ Employers	£52 Billion	TCS Solution	TCS Solution	TCS Solution	TCS Solution	TCS Solution
Leading European Life & Pension and Investment management firm	6500+ Employers	Overall, AUM € 145 Billion	TCS Solution	TCS Solution	TCS Solution	TCS Solution	TCS Solution
Leading South African L&P insurer	1400+ Employer	\$ 25 Billion	TCS Solution	In-house	In-house	In-house	TCS Solution

## Client experience

With the launch of this tool, we are empowering clients to make data-driven decisions which have the potential to improve retirement outcomes for members. We know our clients need a simple and efficient way to stay on top of the activity within their pension schemes and to see trends in real time. This tool will enable them to have the ability to act on this information quickly.

**Gail Izat**  
MD of Workplace

## Why TCS

I am pleased to welcome TCS on board as the managed service provider for My Future Fund. TCS has a wealth of relevant experience, having provided similar services in other countries. My officials and I will be working hard alongside TCS, the Revenue Commissioners and payroll software developers to make sure that My Future Fund is delivered on time and to the highest standard.

**Heather Humphreys**  
Minister for Social Protection

## Awards



## 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 BaNCSTM, Unified Communication Hub (UCH), and Digital etc.

To know more about TCS BFSI Products & Platforms, please visit: <https://www.tcs.com/what-we-do/products-platforms/tcs-bfsi-platforms>

## About TCS BaNCSTM

TCS BaNCSTM 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 is an IT services, consulting and business solutions organization that has been partnering with many of the world's largest businesses in their transformation journeys for over 56 years. Its consulting-led, cognitive powered, portfolio of business, technology and engineering services and solutions is delivered through its unique Location Independent Agile™ delivery model, recognized as a benchmark of excellence in software development.

A part of the Tata group, India's largest multinational business group, TCS has over 601,000 of the world's best-trained consultants in 55 countries. The company generated consolidated revenues of US \$29 billion in the fiscal year ended March 31, 2024, and is listed on the BSE and the NSE in India. TCS' proactive stance on climate change and award-winning work with communities across the world have earned it a place in leading sustainability indices such as the MSCI Global Sustainability Index and the FTSE4Good Emerging Index. For more information, visit [www.tcs.com](http://www.tcs.com)