



Tata Consultancy Services Transforming Property & Casualty BPS with Touchless Processing

**Vendor Assessment
Report Abstract**

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11 pages





Who Is This Vendor Assessment For?

NelsonHall's comprehensive assessment of Tata Consultancy Services' (TCS) property and casualty (P&C) business process service (BPS) offerings and capabilities is designed for:

- Sourcing managers monitoring the capabilities of existing suppliers of capital market process outsourcing and identifying vendor suitability for Digital Banking Services RFPs
- Vendor marketing, sales and business managers looking to benchmark themselves against their peers
- Financial analysts and investors specializing in the support services sector.



Key Findings & Highlights

TCS serves insurance clients from its banking and financial services industry (BFSI) vertical group, one of seven such vertical groups. The insurance vertical serves P&C, life, and reinsurance clients, with P&C clients providing approximately 33% of insurance client revenue.

TCS' business line expertise extends across business lines including PL, CL, Specialty, broker services, and reinsurance. Product expertise includes workers' compensation, flood, general liability, marine, aviation, homeowners, recreational home, collector vehicle and mobile home. TCS' business line expertise extends across business lines including PL, CL, Specialty, broker services, and reinsurance. Product expertise includes workers' compensation, flood, general liability, marine, aviation, homeowners, recreational home, collector vehicle and mobile home.

Functional expertise is broad across PL and CL, except in product development, CL lines subrogation (and loss control) and fraud (although the BaNCS platform has recently introduced a module with fraud services). TCS's specialty line expertise is limited.

TCS targets P&C carriers with global, national or regional footprints. Within that broad-spectrum, TCS's appetite for P&C BPS revenue appears omnivorous in terms of the type of carrier; line of business; product; and P&C business function. TCS now serves over 30 P&C carriers that vary in size from \$1bn to \$35bn in annual revenue. This clientele currently includes three of top 10 global P&C insurance carriers and two of the top five global P&C brokers. This portfolio includes leading carriers in North America, the UK, and Continental Europe. Many of these clients are served through the proprietary TCS BaNCS platform.

NelsonHall estimates that CY2019 P&C BPS revenue totaled \$105m.

Within its insurance domain, TCS has created a unified offering that includes its IP in the following areas: Business 4.0; Machine First Delivery Model (MFDM), operations, IT, and cognitive intelligence. NelsonHall estimates that TCS employs approx. 3,200 personnel to support P&C BPS carrier clients.

TCS aims to grow its business organically using its technology and process improvement expertise as the driving wedge. Appetite for digitization and transformation appear to be the lens through which TCS evaluates new contracts and new potential clients. In this technology-led strategy, TCS is supported by its proprietary frameworks and methodologies (Business 4.0, Cognitive Business Operations, and MFDM).

Scope of the Report

The report comprehensively analyzes the company's P&C BPS practice:

- Strategy, emphases, and new developments
- Strengths, weaknesses and outlook
- Target market
- Offerings and associated technology capabilities
- Delivery organization, including locations and partnerships
- Breakouts of P&C BPS specific revenue and delivery resources.

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Transforming Property & Casualty BPS with Touchless Processing Vendor Assessments Also Available for:

Accenture

Cognizant

Conduent

DXC Technology

EXL Service

Genpact

Infosys

Mphasis

Sutherland Global Services

Teleperformance

WNS Global Services