

## **Westpac selects TCS BaNCS Insurance to drive growth in New Zealand**

**Mumbai, August 31, 2011:** Tata Consultancy Services (TCS), (BSE: 532540, NSE: TCS) a leading IT services, consulting and business solutions organisation, announced today that Westpac Life NZ Limited (Westpac) has selected TCS BaNCS Insurance to assist the financial institution to upgrade and transform its Life Insurance software platform.

Kevin Crowley, Head of Insurance, Westpac stated, "After an extensive evaluation process, we selected TCS BaNCS Insurance solution due to its flexibility, ease of configuration and strategic technical fit with our Insurance related business requirements. The transformation program will enable the Insurance business to respond rapidly to changing market conditions as well as offer improved levels of service to Westpac's customers."

Pradipta Pandit, Product Head - TCS Financial Solutions, added, "We are delighted to be working with Westpac to introduce new and exciting insurance products in New Zealand. "The innovative platform will provide Westpac the ability to define, configure and launch new products in a swift and efficient style. Our experienced delivery team is looking forward to activating another successful TCS BaNCS implementation."

"We are very pleased to be partnering with Westpac's Insurance division in New Zealand and see this as a strategic expansion of our growing relationship with Westpac, both in New Zealand and in Australia" stated Deborah Hadwen, Chief Executive Officer, Tata Consultancy Services - Australia and New Zealand.

TCS BaNCS Insurance provides a complete end-to-end solution for the insurance business, supporting all mainstream products, sales channels, and lifecycle functionalities, including customer management, product definition, policy administration, claims management, insurance accounting, and reinsurance. TCS BaNCS Insurance supports insurance firms of different sizes and complexities across the globe and offers functionally rich, flexible and user friendly support for insurance operations. The solution operates through an easy to use web based interface supporting global organisations having multiple languages and currencies. The solution can be easily customised to meet the specific business needs of any insurance service provider.

### **About TCS Financial Solutions**

**TCS Confidential**

TCS Financial Solutions is a strategic business unit of Tata Consultancy Services. Dedicated to providing business application solutions to financial institutions globally, TCS Financial Solutions has compiled a comprehensive product portfolio under the brand name of TCS BaNCS. Our mission is to provide best-of-breed solutions that will drive growth, reduce costs, mitigate risk and offer a faster speed-to-market for our clients. With a global customer base of more than 240 institutions operating in over 80 countries, TCS Financial Solutions deliver state-of-the-art software solutions for the banking, insurance and capital markets industries worldwide. For more information, visit us at [www.tcs.com/bancs](http://www.tcs.com/bancs).

#### **About Tata Consultancy Services Ltd. (TCS)**

Tata Consultancy Services is an IT services, consulting and business solutions organization that delivers real results to global business, ensuring a level of certainty no other firm can match. TCS offers a consulting-led, integrated portfolio of IT, BPO, infrastructure, engineering and assurance services. This is delivered through its unique Global Network Delivery Model (GNDM™), recognised as the benchmark of excellence in software development. A part of the Tata group, India's largest industrial conglomerate, TCS has over 202,500 of the world's best-trained consultants in 42 countries. The company generated consolidated revenues of US \$8.2 billion for year ended March 31, 2011 and is listed on the National Stock Exchange and Bombay Stock Exchange in India. For more information, visit us at [www.tcs.com](http://www.tcs.com).

#### **About Westpac**

Westpac New Zealand Limited provides a full range of banking and financial services for personal, business and agribusiness customers. Westpac is also the banker of the New Zealand Government. As one of the country's largest full service banks, Westpac New Zealand Limited has over 1.2 million customers and around 200 branches and 500 ATMs nationwide. The bank also has over 5,500 staff and around 900,000 registered users of our Online Banking service.

Westpac also operates Westpac Institutional Bank (a branch of Westpac Banking Corporation - NZ division) for its corporate and institutional customers. Westpac provides funds management and financial services to their corporate and institutional customers, such as finance, mergers and acquisitions, capital raising, financial markets, transaction and international trade services. Outside of traditional banking, Westpac has a long and proud history of working with and supporting New Zealand communities – including nearly 30 years of supporting New Zealand rescue helicopters, and several years supporting other national icons like the Halberg Trust, Sir Peter Blake Trust, Westpac Stadium in Wellington.

For more information visit, [www.westpac.co.nz](http://www.westpac.co.nz)

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