

**EMBARGOED UNTIL 10.30AM BST – 01.09.2010**

**Diligenta strengthens UK position with £250 million life and pension business wins**

**Five million life and pensions policies now administered by Diligenta**

**LONDON, 1 September, 2010:** Diligenta, a leading Business Process Outsourcing (BPO) provider in the UK and a subsidiary of Tata Consultancy Services (TCS) the leading IT services, business solutions and outsourcing firm, today announced major business wins with Phoenix Group and Old Mutual International following the transfer of Unisys Insurance Services Limited's (UISL) UK life & pensions services business to Diligenta. Diligenta's new contract with Phoenix Group has been extended by an additional six years until 2018 and both contracts will generate £250 million in revenue for the company over that period, reinforcing Diligenta's position as one of the largest BPO providers in the UK.

Diligenta will begin delivering the services currently provided to UISL's clients effective September 1, 2010. Diligenta was selected as the preferred bidder following a rigorous selection process by UISL's largest client, Phoenix Group.

This deal secures Diligenta's position as a leading provider within the UK's life & pensions BPO market and will see Diligenta managing further books of business owned by the Phoenix Group and acquiring a third client, Old Mutual International. The number of policies Diligenta now administers will rise from 3.6 million to over five million.

Phiroz Vandrevala, Chairman, Diligenta and Executive Director, TCS, stated that the new contract reinforced the company's commitment to providing transformational services to the UK L&P market:

"TCS set up Diligenta to specialise in the provision of business process outsourcing services for the UK life & pensions industry. These new wins further cement the company's position amongst the largest providers of such services in the UK market and demonstrates our ability to closely partner with our customers. Diligenta has grown from strength to strength since it was set up in 2006 and today marks a further major milestone as we cross the five million mark for policies under administration. This is a very exciting time for the company and for all involved."

Suresh Menon, Chief Executive Officer, Diligenta added:

“Taking on the UISL book of business is testament to the positive results and impact we have already delivered to our customers. Diligenta will use its vast experience of life and pensions BPO and the existing expertise available at UISL to continue to build its UK operations and service UISL’s customers.”

Tony Kassimiotis, Managing Director, Operations at Phoenix Life commented on the deal:

“We are grateful to Unisys and Diligenta for working so constructively with us to get to this point.

We have agreed a deal that preserves continuity for our UISL-serviced policyholders, whilst promising a migration to the more modern administration platform already being operated by Diligenta for 2 million of our policies. Moving to a platform with greater scale and capability will drive down our unit costs over time, which will support our mission to deliver improved returns for our customers and value for our shareholders.”

Diligenta also recently announced a major IT transformation programme, migrating two million policies for Phoenix Group, from numerous platforms, onto the single TCS BaNCS system. The objective of the programme was to improve operational efficiency, with a view to enhancing customer experience. It will also enhance Diligenta’s ability to react quickly and effectively to any major regulatory change. In due course this process will continue with the transference of the policies UISL service on behalf of their clients on to the BaNCS platform.

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**About Diligenta Ltd**

Diligenta, TCS’s UK FSA regulated subsidiary was established in 2005 to specialise in the provision of business process outsourcing (BPO) services for the UK Life & Pensions industry. Diligenta currently employs 940 people and its headquarters are situated in Peterborough UK.

Diligenta entered the UK Life & Pensions marketplace in 2006 by securing a £486 million deal with the Phoenix Group (formerly known as the Pearl Group), making it the

second largest firm in the UK to service this sector. Offering a full BPO Diligenta provides a number of the Phoenix Group companies with call centre, back office administration, IT, HR, finance and accounting services.

In January 2008 Diligenta secured a second client when it won a contract to deliver BPO services to Sun Life Financial of Canada's UK operations (SLF UK). The services, commencing in May 2008, are estimated to be worth over £100 million over the life of the contract and involves administering a further 500,000 life and pensions policies. This operation is run out of Basingstoke UK.

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

Tata Consultancy Services is an IT services, business solutions and outsourcing organization that delivers real results to global businesses, ensuring a level of certainty no other firm can match. TCS offers a consulting-led, integrated portfolio of IT and IT-enabled services delivered through its unique Global Network Delivery Model, recognized as the benchmark of excellence in software development. A part of the Tata Group, India's largest industrial conglomerate, TCS has over 160,000 of the world's best trained IT consultants in 42 countries. The Company generated consolidated revenues of over US \$6.3 billion for fiscal year ended 31 March 2010 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 Phoenix Group**

Phoenix Group Holdings is the UK's largest consolidator of closed life funds with approximately 6.5 million policyholders and £69 billion of assets under management as at 31 March 2010.

The Company's operating businesses delivered £716 million of cash inflows to the UK holding company and reported pro forma IFRS operating profits of £457 million in the year ended 31 December 2009. The MCEV at 31 December 2009 was £1,827 million and the IGD surplus was estimated at £1.3 billion as at 31 March 2010.

### **About UISL**

Business process outsourcing provider UISL, previously a wholly owned subsidiary of Unisys Corporation, provides policy administration services to UK life and pension providers.