

## **Diligenta wins \$2.2 billion (£1.37 billion) contract with Friends Life**

*Deal adds 3.2 million additional policies to total portfolio*

**LONDON, 9 November 2011:**Diligenta, a leading Business Process Outsourcing (BPO) provider in the UK and a subsidiary of Tata Consultancy Services (TCS) the leading IT services, consulting and business solutions firm, today announced that it will assume administration responsibility for 3.2 million policies for Friends Life, a provider of pensions, investments and insurance. The agreement, effective 1 March 2012 is worth \$2.2 billion (£1.37 billion) over 15 years.

This major business win underpins Diligenta's proven expertise in the Life and Pensions industry and will increase the total number of policies administered by Diligenta to just under 8 million. Outsourcing much of its customer service and IT functions for its UK heritage business will allow Friends Life to focus on its new proposition developments, including its new corporate platform, in its core markets of corporate benefits, protection and retirement income.

Chief Executive Officer and Managing Director of TCS and Chairman of Diligenta, N Chandrasekaran said: "Our domain-centric, platform-based solutions enable us to help companies transform their businesses. Our strong presence in the Insurance segment, track record and the early investments in building products and platforms have contributed to this win. We are very pleased to partner with Friends Life in this large transformation journey."

Phiroz Vandrevala, Managing Director & Vice Chairman of Diligenta, and Director, TCS said: "Our unparalleled experience in the Life and Pension sector coupled with our unique platform capability enabled us to win this path breaking deal. This strategic partnership will allow Friends Life to focus on new opportunities in its corporate markets and grow its business."

Diligenta will assume administration responsibility for much of Friends Life's closed book protection business and significant part of its corporate benefits business. Diligenta and TCS will deliver IT infrastructure and IT services with some policies migrating to TCS BaNCS Insurance, a globally recognised industry-leading insurance platform.

As a result of this new arrangement a total of approximately 1,900 Friends Life roles across a number of office locations in the UK will transfer under their existing terms of employment to Diligenta. All of those individuals who transfer will continue to service Friends Life's customers ensuring both continuity of service delivery and expertise.

Andy Briggs Chief Executive at Friends Life said: "The long-term partnership we are announcing with Diligenta gives our business the speed and flexibility to efficiently deliver the right solutions for our distributors and their clients. We have extensive experience in outsourcing partnerships and a proven track record of success and I am confident that in Diligenta we have a strong partner, with shared service values, who will help drive our business forward. Today's agreement enables us to maintain our industry leading service levels and offers the speed and flexibility to quickly and efficiently deliver solutions that cater to the needs of advisers and employers."

Suresh Menon, CEO Diligenta said: "Diligenta has a proven track record in successfully managing circa 5 million policies. Our expertise in this market, coupled with our industry leading technology platform will fully support Friends Life's strategy for growth and we look forward to a long and successful partnership".

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#### **About TCS BaNCS Insurance**

TCS BaNCS Insurance is a scalable and robust platform that provides improved customer service through a high degree of straight through processing. Its flexibility gives life and pension insurance providers a competitive advantage enabling the quick launch of products as well as enabling clients to react even more quickly and effectively to any major regulatory change.

### **About Diligenta**

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. In 2006, Diligenta secured its first £486 million deal with the Phoenix Group (formerly known as the Pearl Group). Since then, Diligenta has secured a number of new clients in the Life and Pensions sector and today administers circa 5 million policies. For more information, visit us at [www.diligenta.co.uk](http://www.diligenta.co.uk)

### **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™, recognized as the benchmark of excellence in software development. A part of the Tata Group, India's largest industrial conglomerate, TCS has over 214,000 of the world's best trained consultants in 42 countries. The Company generated consolidated revenues of US \$ 8.2 billion for year ended 31 March, 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)

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