

# Cognizant Enters into Multiyear Agreement with ING U.S. to Provide Broad Range of Business Process Services

## **More Than 1,000 ING Employees Will Join Cognizant to Create a World-Class, U.S.-Based Center of Excellence for Insurance and Finance Business Process Services**

TEANECK, N.J., June 14, 2012 /[PRNewswire](#)/ -- Cognizant (NASDAQ: CTSH) today announced that it has expanded its relationship with ING U.S. to offer a comprehensive array of insurance business process services. ING U.S. is the U.S.-based retirement, investment management, and insurance operations of Dutch-based ING Groep N.V. (NYSE: ING). The expanded seven-year, \$330 million agreement builds on Cognizant's ongoing success in providing specific technology systems management for ING U.S.

Under the terms of the new agreement, Cognizant will hire more than 1,000 ING U.S. employees in Minot, North Dakota and Des Moines, Iowa to create a world-class, U.S.-based center of excellence for insurance and finance business process services. This center will be an integral part of Cognizant's global delivery network and will allow Cognizant to provide an expanded range of business process services spanning the insurance and financial services industries. Cognizant currently provides business process services to more than 40 clients in these industries.

As part of the multiyear agreement, Cognizant will purchase ING U.S.'s existing facility in Minot, North Dakota, and will sub-lease offices in the current ING U.S. facility in Des Moines, Iowa, providing business and workplace continuity for ING U.S. customers and the employees who will transition to Cognizant.

"We are pleased to partner with ING U.S. to launch our U.S.-based business process services center of excellence for the insurance and finance industries," said Gordon Coburn, President of Cognizant. "We look forward to welcoming ING U.S.'s employees to Cognizant and working with this highly talented group of individuals. Our new center of excellence will serve as a key long-term component of our global delivery network and is yet another step in our ever-expanding in-country delivery capability."

"Leveraging Cognizant's expertise will help us operate more efficiently while delivering the high levels of support our customers and distribution partners have come to expect," said Rob Leary, President and Chief Operating Officer of ING U.S. "While this expanded relationship represents job continuity for our transitioned employees, it also allows us to focus on our ultimate mission—providing the retirement, investment management and insurance solutions that help our clients meet their financial needs."

### **About Cognizant's Financial Services Practice**

Cognizant's financial services practice, which includes banking, insurance, and transaction processing, is the company's largest industry segment, serving leading financial institutions and insurers in North America, Europe, and Asia-Pacific. Current clients include nine of the top-15 North American financial institutions, all 10 of the top-10 European banks, and seven of the top-10 global insurers.

The practice leverages Cognizant's deep domain and consulting expertise to provide solutions across the entire financial services spectrum. These next-generation solutions create new capabilities for clients while also mitigating risks; complying with regulations; capitalizing on new business opportunities; and driving efficiency, effectiveness, innovation, and virtualization across many lines of business. The financial services practice supports retail and commercial banks, diversified financial enterprises, investment banks, brokerage firms, asset management firms, depositories, exchanges, property and casualty insurers, life insurers, reinsurance firms, and insurance brokers.

### **About Cognizant**

Cognizant (NASDAQ: CTSH) is a leading provider of information technology, consulting, and business process outsourcing services, dedicated to helping the world's leading companies build stronger businesses. Headquartered in Teaneck, New Jersey (U.S.), Cognizant combines a passion for client satisfaction, technology innovation, deep industry and business process expertise, and a global, collaborative workforce that embodies the future of work. With over 50 delivery centers worldwide and approximately 140,500 employees as of March 31, 2012, Cognizant is a member of the NASDAQ-100, the S&P 500, the Forbes Global 2000, and the Fortune 500 and is ranked among the top performing and fastest growing companies in the world. Visit us online at [www.cognizant.com](http://www.cognizant.com) or follow us on Twitter: Cognizant.

**About ING U.S.**

ING U.S. constitutes the U.S.-based retirement, insurance and investment management and insurance operations of Dutch-based ING Groep N.V. (NYSE: ING). In the U.S., the ING U.S. family of companies offers a comprehensive array of financial services to retail and institutional clients, including life insurance, retirement plans, mutual funds, managed accounts, alternative investments, institutional investment management, annuities, employee benefits and financial planning. ING U.S. holds top-tier rankings in key U.S. markets and serves approximately 14 million customers across the nation. For more information, visit <http://ing.us>.

**Forward-Looking Statements**

*This press release includes statements which may constitute forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, the accuracy of which are necessarily subject to risks, uncertainties, and assumptions as to future events that may not prove to be accurate. Factors that could cause actual results to differ materially from those expressed or implied include general economic conditions and the factors discussed in our most recent Annual Report on Form 10-K and other filings with the Securities and Exchange Commission. Cognizant undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required under applicable securities law.*

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