# New Policy Issue Cycle Time (Life) Benchmarks, Definition & Measurement Details

SAMPLE CONTENT & DATA



# **New Policy Issue Cycle Time (Life)**

Definition & Measurement Details



## What is New Policy Issue Cycle Time (Life)?

The average amount of time required to formally issue a new life insurance policy, from the time the insurance application is received by the insurer until the application processing and underwriting has been completed and the first premium bill is available for payment.



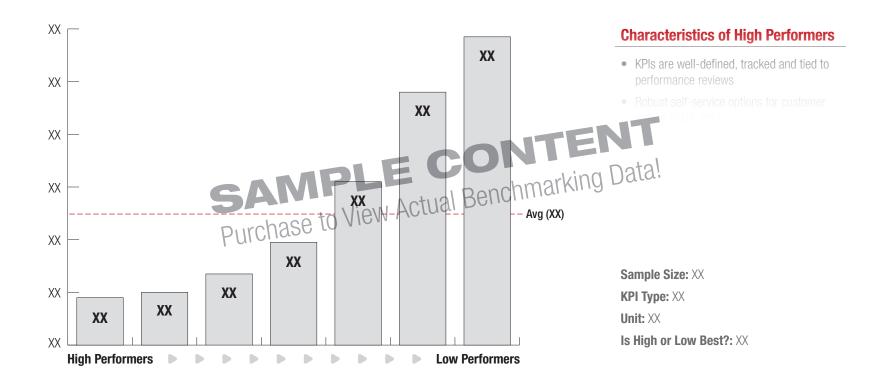
# **New Policy Issue Cycle Time (Life)**

Benchmarks & Characteristics of High Performers



## **New Policy Issue Cycle Time (Life)**

(Sum of New Life Policy Issue Cycle Times) / Total Number of New Life Policies Issued



**How to read this chart:** This chart summarizes the performance gaps between high (Top 5%), mid (Median) and low (Bottom 5%) performers for this Key Performance Indicator (KPI). For example, the column labeled "Top 5%" represents a company that outperformed 95% of the peer group observed for this metric.

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