

KPIs and Performance Measures

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1. KPI dictionary

Purpose

The single source of definitions for every measure used in scorecards and review packs across this workspace. A measure not in this dictionary does not appear on a scorecard; a measure defined here is never redefined locally.

Dictionary (extract)

Measure	Definition summary	Source	Owner
Intermediary onboarding cycle time	Working days, Stage 1 complete to Stage 4 activation, per onboarding checklist stamps	CRM	Distribution Ops Manager
First-pass completeness	% of applications/proposals accepted without a return-for-information	CRM / PAS	Process owners
Quote-to-bind conversion	Bound policies ÷ quotes issued, same cohort month	PAS	Head of Distribution
Never-taken-up rate	Policies lapsed for non-payment of first premium ÷ policies incepted	PAS	Customer Ops Manager
12-month persistency	Policies live at month 12 ÷ policies incepted 12 months prior	PAS	Head of Distribution
Referred-quote turnaround	Business hours, referral raised to answered	PAS queue	UW Ops Manager
FNOL acknowledgement time	Business hours, notification to acknowledgement dispatch	CLM	Claims Ops Manager
Premium matched-on-first-pass	% of receipts auto-matched in monthly rec	FIN	Finance Ops Manager
CSA overdue actions	Count of control remediation actions past target date	CSA workbook	Distribution Ops Manager

Full definition sheets (formula, inclusions, exclusions, data quality notes) are child pages per measure — see *KPI definition: Intermediary onboarding cycle time* for the reference example.

Reporting and governance guidance

Definition amendments require approval through the performance governance forum and must align with the next reporting cycle. Historical reporting is not restated unless a formal data correction is approved.

2. KPI definitions

2.1. Intermediary onboarding cycle time

Definition

Working days elapsed from **Stage 1 (Intake) complete** to **Stage 4 (Activation) complete** on the intermediary onboarding checklist, per intermediary, reported as a monthly median and 90th percentile.

Attribute	Value
Owner	Distribution Operations Manager
Source	CRM onboarding task timestamps
Reported	Monthly, on the Distribution scorecard
Target	Median $\leq$ 10 working days
Tolerance	Median $\leq$ 15 amber; $>$ 15 red; P90 tracked, no RAG

Formula

```
cycle_time = working_days_between(stage1_complete_at, stage4_complete_at)
```

Working days per the company calendar; the clock starts only when Stage 1 is complete — time spent waiting for the applicant to supply missing intake documents is therefore excluded by design.

Control note

Cycle time monitoring depends on checklist timestamps being completed contemporaneously within the onboarding workflow.

Inclusions and exclusions

- **Included:** every intermediary activated in the reporting month.
- **Excluded:** declined applications (they never reach Stage 4), reactivations of previously deactivated intermediaries.
- **Clock pauses:** none. Compliance escalations and remediation count inside the cycle — slow escalation paths are precisely what the measure exists to expose.

Why median, not mean

One stuck application can move a mean by days; the median with a visible P90 shows both the typical experience and the tail without either masking the other.

Operational interpretation

Use this KPI to evaluate operational friction within onboarding and escalation handling. Median performance indicates the standard operating experience, while P90 exposes queue congestion, escalation delays, or incomplete intake controls.

Data quality notes

Cycle time depends on checklist stages being completed in real time. Backfilled stage timestamps are detectable (stage complete before predecessor) and are reported as data-quality exceptions on the scorecard rather than silently corrected.

2.2. Referred-quote turnaround

Definition

Business hours from a quote referral being raised to the underwriting answer being recorded in the queue, reported as monthly median and P90.

Attribute	Value
Owner	Underwriting Operations Manager
Source	PAS referral queue timestamps
Target	median $\leq$ 4 business hours
Tolerance	$\leq$ 8 amber

Formula

```
turnaround = business_hours_between(referral_raised_at, answer_recorded_at)
```

Business hours per the company calendar. Verbal answers count only when confirmed in the system — the clock stops at the recorded confirmation.

Inclusions and exclusions

- **Included:** all referrals answered in the reporting month.
- **Excluded:** referrals returned as not-genuine (within authority) — those are counted in a separate returned-referral rate.

▼ Exception and escalation handling

Referral queues should be monitored for ageing items, unresolved authority queries, and dependency bottlenecks impacting underwriting responsiveness. Operational escalations remain inside the turnaround calculation and should not be adjusted retrospectively.

2.3. First-pass completeness

Definition

Percentage of applications/proposals accepted at intake without a return-for-information, per process, reported monthly.

Attribute	Value
Owner	Process owners (per RACI)
Source	CRM / PAS intake records
Target	≥ 85%
Tolerance	≤ 75% amber

Formula

`first_pass = accepted_without_return / total_received` for the reporting month's intake cohort.

Inclusions and exclusions

- **Included:** every application or proposal that completed intake in the month.
- **Excluded:** withdrawals before the completeness check ran.

Intake control guidance

A return-for-information counts once per file, regardless of the number of requested items. Intake requests should therefore be consolidated into a single communication event.

✓ Procedure governance considerations

Low first-pass completeness rates typically indicate inconsistent intake standards, fragmented document requirements, or weak form validation controls. Trends should be reviewed alongside onboarding cycle time and remediation volumes.