

## Research Article

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# Analysis of Factors Influencing Customer Interest in Using Sharia Insurance Products in Indonesia

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**Abstract:** *This research seeks to analyze and describe the analysis of factors that influence customer interest in using sharia insurance products in Indonesia. The aim of this research is to analyze the factors that influence customer interest in using sharia insurance products in Indonesia. This research uses a qualitative approach, using data processing techniques based on interviews, observations and documentation related to this research. The research results obtained are the factors that the public is interested in in sharia insurance products, namely maintaining a good reputation which reflects the quality and quantity of sharia insurance products, and this is an assessment from the community itself. So, the better the reputation of sharia insurance, the more it will attract public interest in sharia insurance products.*

**Keywords:** *Influential Factors, Customer Interest, Sharia Insurance Products.*

## Introduction

Every time humans are faced with a series of dangers that threaten their lives, property, honor, religion, and homeland. Humans are also faced with various risks of accidents, ranging from air transportation accidents, ships to land transportation accidents of various types, plus work accidents, fire, robbery, theft, illness and even death. Not to mention the addition of mental threats, such as mental anxiety, the threat of economic globalization, and so on (Husain Syahatah, 2006).

This business must be protected by an agency, this agency is insurance. A customer's decision to choose insurance includes product factors, service quality and premium amount. With these factors, the problem faced by an insurance company is customer understanding of insurance so that the number of customers increases every year by making the right decisions about the insurance company.

The development of insurance when people needed a guarantee for their lives that protected them from all risks that might happen to them, a financial institution called Insurance emerged. [takaful.co.id](http://takaful.co.id) quoted (Fasa, 2020) that insurance in general is an agreement between the insurer (insurance company) and the insured (insurance participant) where the insured pays a premium to the insurer with the insurer promising to cover any losses that occur to the insured within the term of the agreement certain.

The product you want to buy must be useful and have value. Generally, customer expectations are estimates or beliefs about what they will receive if they buy a product. In other words, marketing is ultimately how to create a close association between customers and their products. Creating a close relationship between customers and products is the problem faced by companies in marketing their products.

With increasingly sophisticated levels of technological development, companies can easily produce better and faster products and ultimately the products circulating in society can exceed what is needed. This causes customers to be faced with a very diverse range of products and provides alternatives in making decisions about choosing insurance products.

Mowen was quoted as saying (Sudirman, 2020) of the opinion that product quality has a direct influence on customer satisfaction. By improving the capabilities of a product, a competitive advantage will be created so that customers become more satisfied. In this era of increasingly fierce competition, one way to get customers who are loyal to products is very difficult. Therefore, to get loyal customers, companies compete to provide products at low prices with the assumption that customers only consider price in purchasing decisions, this assumption is not entirely true. Customers often decide to choose and consume certain products or brands in the context of self-actualization as well as a means of entering the community they hope for.

According to the MUI DSN Fatwa quoted (Labetubun, 2021) that Islamic insurance is efforts to protect each other and help each other among a number of people/parties through investment in the form of assets and/or tabarru' which provides a return pattern to face certain risks through contracts/engagements that are in accordance with sharia. Contracts that comply with sharia in question are those that do not contain gharar (fraud), maysir (gambling), usury, zhulm (persecution), risywah (bribery), haram goods and immorality.

The success of the sharia insurance system to date is supported by the quality and service provided by the company. Therefore, the quality of service from the company to its customers greatly influences the customer's decision to choose sharia insurance. With quality service, customers will feel appreciated as customers who pay their contributions every month, every three semesters or every year. Then, when choosing sharia insurance, it is very important for customers to pay attention to the continuity and continued existence of the institution. There are many factors that encourage people to choose sharia insurance. The mechanism in a sharia institution using a Profit Sharing (profit sharing) system seems to be an alternative for customers to invest.

There are also other factors besides those explained above that play into a customer's decision to choose Sharia Insurance, namely the amount of the premium. The premium amount depends on the customer's investment results during the agreement period. The more the customer pays, the greater the customer's investment returns will be. The advantage received from customers is that sharia insurance does not recognize forfeited funds like conventional insurance. Sharia Insurance participants can get their money even though it is not yet due. Because the concept is wadi'ah (deposit), funds are returned from the participant's account which has been separated from the tabarru' account. Operational costs are borne by the insurance policy holder, in the range of 30% of the premium, so that the cash value is quickly formed in the first year with a value of 70% of the premium.

By knowing the total number of existing customers, it will make it easier for researchers to find out policy holders or the total number of customers. From this extraordinary growth in the number of customers, it proves that public acceptance of Sharia insurance is still very low. The growth of customers is increasing every year, even though the numbers are low. The low number of customers each year is caused by companies not paying too much attention to insurance choice behavior, not conducting outreach to the public about the importance of insurance in the future, especially sharia insurance for Muslims, and not carrying out intensive and continuous promotions to promote product excellence and quality. the service and the premium amount is suitable and appropriate for the pockets of the lower middle class. This becomes a benchmark for customers in making different customer decisions, including when buying insurance policies. This is what attracted the author's attention to see what Sharia Insurance does to attract customers' decisions to choose sharia insurance from the company.

Based on this background and gaps, this is what attracted the author's attention to research with the title "analysis of factors that influence customer interest in using sharia insurance products in Indonesia".

## Method

This research seeks to analyze and describe the analysis of factors that influence customer interest in using sharia insurance products in Indonesia. The type of research used in this research is a descriptive analysis method. According to (Haris, 2023), descriptive analysis is empirical research that investigates a specific symptom or phenomenon in a real life setting. The results of this research were collected using primary data and secondary data.

The approach used in this research is a qualitative approach. According to Bogdan and Taylor in (Arifudin, 2023), a qualitative approach is a research procedure that produces descriptive data in the form of written or spoken words from people and observable behavior. According to (Saepudin, 2019) the method is to transcribe the data, then coding the notes in the field and interpreting the data to obtain conclusions.

This research uses qualitative research with field research methods. According to (Arifudin, 2018), this approach is adapted to the main objective of the research, namely to describe and analyze factors that influence customer interest in using sharia insurance products in Indonesia. So that this method will be able to explain the problems of the research (Saepudin, 2020).

Determining appropriate data collection techniques greatly determines the scientific truth of a research. The data collection techniques used in this research are observation, interviews and documentation.

Engineering can be seen as a means of carrying out technical work carefully using the mind to achieve a goal. Even though the study is actually an effort within the scope of science, it is carried out to collect realistic data systematically to realize the truth. Research methodology is a means to find a cure for any problem. In this case, the author collects information about the analysis of factors that influence customer interest in using sharia insurance products in Indonesia from books, articles, journals, theses, theses, ebooks, etc. (Arifudin, 2019).

Because it requires material from the library as a data source, this research utilizes library research. Researchers need books, scientific articles and other literature related to the topics and problems they explore, both print and online (Saepudin, 2021).

Searching for information from data sources requires the use of data collection techniques. Amir Hamzah in (Arifudin, 2020) claims that data collection is an effort to collect information related to the subject under study. The author uses library research methods to collect data. Specifically, the author started with the library to collect information from books, dictionaries, journals, encyclopedias, papers, periodicals and other sources that provide insights related to the analysis of factors that influence customers' interest in using sharia insurance products in Indonesia.

Amir Hamzah in (Saepudin, 2022) further said that data collection means various efforts to collect facts related to the topic or discussion that is being or will be explored. These details can be found in scientific literature, research and scientific writings, dissertations, theses and other written sources. According to (Arifudin, 2021) data collection can be carried out in various circumstances, using different sources, and using different techniques.

Observation is part of the research process directly regarding the phenomena to be researched (Tanjung, 2020). With this method, researchers can see and feel directly the atmosphere and condition of

the research subject (Chadijah, 2022). The things observed in this research are about the analysis of factors that influence customers' interest in using sharia insurance products in Indonesia.

The interview technique in this research is a structured interview, namely interviews conducted using various standard guidelines that have been established, questions are arranged according to information needs and each question is needed to reveal any empirical data (Rahayu, 2020).

Documentation is a technique for collecting data through existing documents or written notes. Documentation comes from the word document, which means written items. In implementing the documentation method, researchers investigate written objects, such as books, magazines, meeting minutes and diaries. According to Moleong in (Arifudin, 2022) the documentation method is a way of collecting information or data through examining archives and documents. Documentation strategies are also data collection techniques proposed to research subjects. This data collection method using the documentation method was carried out to obtain data about the condition of the institution (research object), namely the analysis of factors that influence customer interest in using sharia insurance products in Indonesia.

Muhadjir in (Hanafiah, 2021) states that data analysis is the activity of carrying out, searching for and compiling records of findings systematically through observations and interviews so that researchers focus on the research they are studying. After that, make the found material for other people, edit, classify and present it.

## Results and Discussion

### Company Image

A company's image is needed to influence customers' minds through a combination of advertising, public relations, physical form, word of mouth, and various actual experiences while using goods and services. From this statement, it is implied that customers consider the company's ability to influence their perception of what is offered and will have an impact on customer purchasing behavior.

According to (Yulianita, 2007) that company image is the public's impression, feelings and image of the company, an impression that is deliberately created from an object, person, or organization. One of the indicators is attitude, which means the tendency to act, perceive, think and feel in dealing with ideas, objects, situations and values. Attitude is not behavior but a tendency to behave in certain ways.

According to Bill Canton quoted (Sofyan, 2020) that company image is the impression, feeling, image of society or the public towards the company, the impression that is deliberately created from a product or service offered. Company image is the public's perception of the company or its products. According to Kotler & Keller in (Silaen, 2021) that company image is related to the business name, architecture, product variations, traditions, ideology, and impression of quality communicated by each employee who interacts with the organization's clients.

### Company Image

According to the Department quoted (Shavab, 2021) that sharia insurance quoted that the development of sharia insurance in Indonesia only occurred in the last half of 1994, namely with the establishment of the Indonesian Family Takaful Insurance on August 25 1994. Islam teaches its adherents to plan and prepare for tomorrow to be better. good considering that life in a world is full of risks (Ridlwan, 2016). According to (Bairizki, 2021) the practice of sharia insurance is an answer to the needs of Muslims in anticipating the possibility of Islamic risks. Sharia insurance by applying basic principles that do not conflict with Islamic law has greater benefits for all people, not just Muslims.

Billah was quoted as saying (Siregar, 2021) that in sharia insurance companies (ta'min, takaful or tadhmun), a cooperative relationship between the two parties will occur if the transaction is carried out based on a mudharabah agreement, which aims to protect the insured from future financial risks that are not unexpected. The company's role is only as a manager of sharia insurance funds which are paid by sharia insurance customers in the form of sharia insurance premiums using a mudharabah contract, and fund managers as mudharib, while insurance premium policy holders as sharia insurance policy participants or shahibul maal are the full owners of the funds.

According to Soeisno Djojosoedarso's definition quoted (Athik Hidayatul Ummah, 2021), insurance premiums are payments from the insured to the insurer, as compensation for services for transferring risks to the insurer. The amount of premium for participation in insurance that must be paid is determined by the insurance company by considering the circumstances of the insured. From the various definitions of insurance premiums according to the experts above, it can be concluded that the definition of premium is an amount of money that must be paid every month as an obligation of the insured for his participation in insurance.

Factors considered in determining insurance premium rates are the type of goods insured, the conditions of coverage, the type of means of transporting the insured goods, the method of storing/arranging the goods for transportation, and the period of coverage. Facts that influence the determination of insurance rates relate to elements, namely the competitive situation, economic conditions, laws, and regulations issued by the government.

### Promotion in an Islamic Perspective

Islamic economics also applies promotions to offer, inform, sell products or services in the market. Promotions used by the Prophet Muhammad SAW were personal selling, advertising, sales promotions, and public relations. However, the methods established by the Prophet Muhammad SAW are different from the promotions carried out today. Most promotions today do not match what is said in the advertisements, many promotions now even put down or vilify competitors' products. The method used by the Prophet Muhammad is inseparable from moral values, namely maintaining customer trust, having an attractive appearance, prioritizing customers, not taking excessive profits and so on. According to sharia principles, marketing activities must be based on the spirit of worshiping God the Almighty Creator, trying as hard as possible for the common welfare, not for group interests, let alone personal interests (Susanti, 2018)

### Conclusion

Based on the results of the discussion, it can be concluded that to increase public interest in sharia insurance products, there are several factors that influence public interest in sharia insurance products, namely first, products that are marketed to consumers or the public. Secondly, promotions are carried out by agencies to people who already know and use insurance services or who do not yet understand what insurance is. Thirdly, people's income has no influence when the people become customers because the number of premium payments can be adjusted to the amount of income of the prospective customer/customer.

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