



El-Mashlahah

Volume 12 No. 1, June 2022

ISSN: E-ISSN: 2622-8645; P-ISSN: 2089-1970

DOI: 10.23971/elma.v12i1.3795

**DISPUTE RESOLUTION ON *MUḌĀRABAH MUSY TARAKAH*
CONTRACT ON SHARIA INSURANCE IN INDONESIA:
Between Regulation and Practice**

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Received: 26-01-2022; Accepted: 18-04-2022; Published: 30-06-2022;

ABSTRACT

This paper discussed on how to resolve disputes over the *muḌārabah musy tarakah* contract in sharia insurance by looking at the applicable sharia insurance dispute settlement regulations and sharia insurance policies. This research was a normative legal research using the documentation method. The results showed that in various regulations and policies regarding sharia insurance, there are various alternatives (choice of forum) in dispute resolution, including in the *muḌārabah musy tarakah* contract. In general, sharia economic dispute resolution can be done in two ways, namely litigation and non-litigation. Litigation dispute resolution was guided by the mandate of Law Number 3 of 2006 on Religious Courts. Several alternative non-litigation dispute resolutions are mentioned in various regulations, including: by deliberation and consensus; through mediation institutions that are independent and impartial; through an association by the business activities of a sharia insurance company; or the Shari'ah Arbitration Board. Then, in the sharia insurance general policy, there are also various alternative dispute resolutions, including amicably reaching a mutual agreement. But if it is not successful, then the dispute resolution will be carried out through the Indonesian Insurance Mediation Board (BMAI); through the Sharia Arbitration Board; Religious Courts/District Courts in the policy area are issued, or the participant chooses one of the dispute resolution options and is obliged to notify the company.

Keywords: Dispute Resolution; *MuḌārabah Musy tarakah*; and Sharia Insurance;

ABSTRAK

Tulisan ini membahas tentang bagaimana penyelesaian sengketa akad *muḌārabah musy tarakah* pada asuransi syariah dengan melihat regulasi penyelesaian sengketa asuransi syariah yang berlaku dan polis asuransi syariah. Penelitian ini merupakan penelitian hukum normatif dengan menggunakan metode dokumentasi. Hasil penelitian nini menunjukkan bahwa dalam berbagai regulasi dan polis tentang asuransi syariah, terdapat berbagai alternatif (*choice of forum*) dalam penyelesaian sengketa, termasuk dalam akad *muḌārabah musy tarakah*. Penyelesaian sengketa ekonomi syariah secara umum dapat dilakukan dengan dua cara, yaitu litigasi dan non litigasi. Penyelesaian sengketa secara litigasi berpedoman pada amanat UU Nomor 3 Tahun 2006 tentang Peradilan Agama. Beberapa alternatif penyelesaian sengketa non litigasi yang

disebutkan dalam berbagai regulasi, antara lain adalah: secara musyawarah dan mufakat; melalui lembaga mediasi yang bersifat independen dan imparial; melalui asosiasi yang sesuai dengan kegiatan usaha perusahaan asuransi syariah; atau melalui Badan Arbitrasi Syari'ah. Kemudian, dalam polis umum asuransi syariah terdapat juga berbagai alternatif penyelesaian sengketa, di antaranya: secara musyawarah untuk mencapai kesepakatan bersama, namun jika tidak berhasil, maka penyelesaian perselisihan akan dilakukan melalui Badan Mediasi Asuransi Indonesia (BMAI); melalui Badan Arbitrase Syariah; Pengadilan Agama/Pengadilan Negeri di wilayah polis ini diterbitkan; atau peserta memilih salah satu pilihan penyelesaian perselisihan dan wajib memberitahu kepada perusahaan.

Kata Kunci: Penyelesaian Sengketa; *Muḍārabah Musytarakah*; dan Asuransi Syariah;

Introduction

The development of economy, technology, and knowledge is growing rapidly. This led an agrarian society in a modern direction¹, which in turn, has increased awareness in various fields, including social, business, political, and other interactions. In the business world, business people, both individuals and legal entities, do not want to take heavy risks, especially if it is detrimental or burdensome to their lives.² So to prepare for these risks, a sense of security is needed through coverages, such as sharia insurance.

Sharia insurance is one type of the sharia financial institutions that is growing today. Sharia insurance itself has a significant difference from conventional insurance. For example, the conventional insurance aims to transfer the risk that will be borne by the insured to the insurer.³ While in sharia insurance, the insurer's position is only as an intermediary, where those who bear the risk are the insured themselves, which is known as the concept of helping (*ta'āwun*) based on the concept of *muḍārabah*, *muḍārabah musytarakah* or in the form of other contracts.⁴

The *muḍārabah musytarakah* contract is the product of *ijtihad* of scholars who understand the community needs that play as an effort to improve business and welfare, such as when it requires capital and cooperation between two or more parties to run a

¹ Mohammad Muslehuddin, *Insurance and Islamic Law* (Adam Publishers, 2000).

² Abbas Salim, *Asuransi Dan Manajemen Resiko*, 2nd ed. (Jakarta: RajaGrafindo Persada, 2007).

³ R Wirjono Prodjodikoro, "Hukum Asuransi Di Indonesia," *Inter Masa, Jakarta*, 1994.

⁴ Mohd Ma'sum Billah, "Kontekstualisasi Takāful Dalam Asuransi Modern: Tinjauan Hukum Dan Praktik," *Alih Bahasa: Suparto, Malaysia: Sweet & Maxwell Asia*, 2010.

particular business. The concept of this contract is also found in sharia insurance, such as life insurance, loss, and sharia reinsurance.⁵

Looking at the data from the Indonesian Sharia Insurance Association (AASI), the return on sharia insurance investment has increased in the first quarter of 2021, which is Rp. 36.2 billion compared to the first quarter of 2020 which was recorded at Rp. 35.1 billion. Nur Hidayat, Chairman of AASI said that assets in sharia insurance are dominated by life insurance by 81.37%, general insurance by 13.91% and reinsurance by 4.71%.⁶ Looking at the Sharia IKNB Statistics data for the October 2021 period issued by the OJK, there were 14 units of the sharia insurance industry, with 16 units of sharia investment package companies. The assets amount to Rp. 43,593 billion.⁷

However, behind the growing development of sharia-based financial institutions, it does not rule out the possibility of disputes from agreements made by the parties in an agreement, this is usually called a dispute. Where in every economic activity might not be separated from the risk of the emergence of disputes, both between Islamic financial institutions with customers and partners.

In the practice of sharia economics, disputes can arise from legal actions or misunderstandings between people who have a contract. With the number and variety of sharia economic problems or disputes, alternative dispute resolution needs to handle and resolve sharia business disputes based on sharia principles. Likewise, sharia insurance that, is engaged in risk management to help and protect each other, both life and property are also required to resolve any existing disputes.

The agreement on sharia insurance is known as a policy, which contains the rights and obligations of the company and sharia insurance participants. This policy is authentic evidence of the contract made, which used as a source of law for the parties bound in the agreement. This means, the parties that involved must comply with all the provisions stipulated in the policy, as well as regarding the dispute resolution method.⁸

⁵ Nurul Iflaha, "Konsep Akad Mudhorobah Musytarokah Dalam Ekonomi Islam," *Lan Tabur: Jurnal Ekonomi Syariah* 1, no. 1 (2019): 1–21, <http://ejournal.kopertais4.or.id/tapalkuda/index.php/lantabur/article/view/3537>.

⁶ Selvi Mayasari, "Meski Pandemi, Kinerja Asuransi Syariah Tetap Tumbuh Positif Di Kuartal I 2021," <https://keuangan.kontan.co.id>, 2021.

⁷ OJK, "Statistik IKNB Syariah Periode Oktober 2021," <http://www.ojk.go.id>, 2021.

⁸ Indra Maya Syara, "Metode Penyelesaian Sengketa Dalam Kontrak Asuransi Syariah," *FEenomena* 9, no. 2 (2017): 197–214, <https://journal.uinsi.ac.id/index.php/fenomena/article/view/1072>.

Basically, the principle that applies to dispute resolution is the principle of freedom of contract. This means that the contracting parties are free to choose the dispute resolution method and forum that will be used when there is a dispute between them but still must pay attention to the relevant regulations. Also, it occurs in the practice of the *muḍārabah musytarakah* contract on sharia insurance.

Based on the observations, research on sharia insurance, especially in terms of dispute resolution, has been carried out by several previous researchers. For example, the research conducted by Hariyantom,⁹ Parsaulian,¹⁰ Lathif and Habibaty,¹¹ Syara,¹² Pahlevi N and Ramadhan,¹³ and Fitri.¹⁴ But, this study is different from previous studies as it tries to examine more deeply toward alternative forms of dispute resolution for the *muḍārabah musytarakah* contract in sharia insurance and how the legal provisions regulate the settlement of the dispute. In short, this study could complete previous studies.

Method

This research was normative legal research,¹⁵ with descriptive-analytical method. The data collection method used documentation method, namely by collecting the relevant data to the author's research. The primary data was obtained from regulations and laws related to dispute resolution in sharia insurance. The secondary data were books, scientific papers, and related documents that are relevant. The obtained data were then analyzed qualitatively. The paper examined regulations and policies related to dispute resolution procedures in *muḍārabah musytarakah* contracts in sharia insurance.

⁹ Mashudi Hariyanto, "Konsep Dan Implementasi Mudharabah Dalam Asuransi," *Jurnal Al Iqtishad* 2, no. 1 (2020).

¹⁰ Baginda Parsaulian, "Prinsip Dan Sistem Operasional Asuransi Syariah (Ta'min, Takāful Atau Tadhamun) Di Indonesia," *Ekonomika Syariah: Journal of Economic Studies* 2, no. 2 (2018): 172–90, <https://doi.org/10.30983/es.v2i2.727>.

¹¹ Azharuddin Lathif and Diana Mutia Habibaty, "Disparitas Penyelesaian Sengketa Jalur Litigasi Pada Polis Asuransi Syariah Dan Putusan Pengadilan," *Jurnal Legislasi Indonesia* 16, no. 1 (2019): 76–88, <https://e-jurnal.peraturan.go.id/index.php/jli/article/view/460..>

¹² Indra Maya Syara, "Metode Penyelesaian Sengketa Dalam Kontrak Asuransi Syariah".

¹³ Andi Muhammad Reza and Fandi Ramadhan, "Proses Penyelesaian Sengketa Perasuransian Di Badan Media Dan Arbitrase Asuransi Indonesia (BMAI)," *Binamulia Hukum* 7, no. 2 (2018): 179–94, <https://doi.org/10.37893/jbh.v7i2.28>.

¹⁴ Winda Fitri, "Efektivitas BASYARNAS Dan Pengadilan Agama Sebagai Lembaga Penyelesaian Sengketa Asuransi Syariah Di Indonesia," *Journal of Judicial Review* 21, no. 1 (2019): 118–35, <https://journal.uib.ac.id/index.php/jjr/article/view/469>.

¹⁵ Fajar Sukma and Zulhedli, "Government Policies in Economic Empowerment of Muslim Communities in the Digital Economy Era," *El-Mashlahah* 11, no. 2 (2021): 146–63, <https://doi.org/10.23971/elma.v11i2.3108>.

Findings and Discussion

Sharia Insurance Overview

Insurance in Arabic is called *at-ta'min*. The word is from the word *amana*, which means protection, security, tranquility, and freedom from fear. In another sense, it guarantees or bears each other.¹⁶ Sharia insurance is an effort to protect each other and help each other through investment in the form of assets and/or *tabarru'* which provides a pattern of returns to face certain risks through engagements/contracts by sharia principles.¹⁷ The definition is according to MUI Fatwa No.21/DSN-MUI/X/2001 on the General Guidelines for Sharia Insurance.

The definition of "contract according to sharia" is that the contract is free from elements of obscurity (*garar*), interest (*riba*), gambling (*maysir*), persecution (*zulmu*), bribery (*riswah*), illicit goods, and immorality.¹⁸ These prohibitions are things that must be avoided in the practice of sharia insurance. This is the basis for differentiating it from the concept of conventional insurance. Thus, the birth of sharia insurance was driven by the doubts of Muslims about conventional insurance, which allegedly contains elements of *riba*, *garar*, *maysir*, and so on.

Allah SWT also commands humans to prepare for the future. As the word of Allah SWT in Surah Al-Hashr verse 18, "O you who believe! Fear Allah and let everyone pay attention to what has been made for tomorrow (future). And fear Allah. Verily, Allah is Knowing of what you do." Also, Allah SWT commands humans to help each other in terms of virtue, as Allah SWT says in Surah Al-Maidah verse 2. Therefore, insurance is allowed by sharia.

The principles of sharia insurance include:¹⁹ please help; surrender and endeavor; mutually accountable; cooperation; and protect each other and share hardships. In addition to these principles, in more detail, Muhammad Syakir Sula added several principles of sharia insurance, including:²⁰ the principle of insured interest; the principle

¹⁶ Muhammad Syakir Sula, "Asuransi Syariah Konsep Dan Sistem Operasional," *Jakarta: Gema Insani*, 2004.

¹⁷ Junaidi Abdullah, "Akad-Akad Di Dalam Asuransi Syariah," *Tawazun: Journal of Sharia Economic Law* 1, no. 1 (2018): 11–23, <https://doi.org/10.21043/tawazun.v1i1.4700>.

¹⁸ DSN-MUI, "Fatwa DSN-MUI No.21/DSN-MUI/X/2001 Tentang Pedoman Umum Asuransi Syariah" (2001).

¹⁹ Parsaulian, "Prinsip Dan Sistem Operasional Asuransi Syariah" (Ta'min, Takāful Atau Tadhamun) Di Indonesia".

²⁰ Sula, "Asuransi Syariah Konsep Dan Sistem Operasional."

of good faith; the principle of compensation; the principle of dominant cause; the principle of subrogation; and the principle of contribution. Then, Gemala Dewi revealed three main principles in sharia insurance, namely mutual assistance, responsible, and protect each other's suffering.²¹

In the practice of sharia insurance, there are two types of contracts, namely *tabarru'* and *tijarah* contracts. *Tabarru'* contract is a contract that aims at benevolence and mutual assistance, which involves non-profit transactions. Meanwhile, the *tijarah* contract is a contract whose purpose is commercial.²²

The basis of sharia insurance in using the *tabarru'* contract is intending to give benevolence funds sincerely to help each other among insurance participants. In this case, it is a grant. Meanwhile, insurance companies get profit-sharing using a *muḍārabah* contract or *muḍārabah musytarakah* contract or obtain an *ujrah* (fee) using a *wakalah bil ujarah* contract.²³ Things that must be considered and explained in making a contract in sharia insurance are, at least, the rights and obligations of the parties (participants and companies), time and method of premium payment, and the type of contract and the terms.²⁴

Basically, the concept of benefits provided by insurance to participants includes a sense of security, deposits which at maturity can be withdrawn, avoiding the risk of loss, earning income in the future, and obtaining compensation due to loss or damage.²⁵

In more detail, King Parsaulian explained some of the benefits of sharia insurance, including:²⁶

a. *Takāful* benefits from saving products are:

- 1) If a *takāful* participant dies during the agreement period, the heirs of the *takāful* participant will receive several things, such as deposited savings account funds,

²¹ Gemala Dewi, "The Application of Islamic Business Contract in the National Law Regulations (the Comparison Between Countries With Civil Law Systems and Common Law Systems)," *Journal of Islamic Law Studies* 5, no. 9 (2019): 85–97.

²² DSN-MUI, Fatwa DSN-MUI No.21/DSN-MUI/X/2001 Tentang Pedoman Umum Asuransi Syariah.

²³ DSN-MUI, "Fatwa No.53/DSN-MUI/III/2006 Tentang Akad Tabarru' Pada Asuransi & Reasuransi Syariah" (2006).

²⁴ Parsaulian, "Prinsip Dan Sistem Operasional Asuransi Syariah (Ta'min, Takāful Atau Tadhamun) Di Indonesia."

²⁵ Kasmir, *Bank Dan Lembaga Keuangan Lainnya*, 3rd ed. (Jakarta: RajaGrafindo Persada, 2003).

²⁶ Parsaulian, "Prinsip Dan Sistem Operasional Asuransi Syariah (Ta'min, Takāful Atau Tadhamun) Di Indonesia."

a share of profits from investment returns and the difference between the benefits of the initial *takāful* plan and the premiums already paid.

- 2) If the participant withdraws before the agreement ends, the participant will receive several things, namely account funds that have been deposited and a share of profits on investment returns in *muḍārabah* contracts.

b. The benefits of *takāful* on non-saving products (*tabarru'*) are:

- 1) If a *takāful* participant dies during the agreement period, the heirs will receive a death benefit following the amount the participant paid.
- 2) If the participant lives until the agreement ends, the participant gets a share of the profits from the *tabarru'* account based on the *muḍārabah* scheme.

Then, sharia insurance products are also divided into several types, depending on the point of view. When viewed from the fund, sharia insurance products are divided into two, namely products that have an element of savings have not. Sharia insurance products with elements of savings are the hajj fund program, education fund program, and unit-linked programs. Non-saving products, for example, are personal accident programs, association personal accident programs, student accident programs, Falah insurance programs, and group health insurance programs.²⁷

Then, there are two types of sharia insurance products from its manufacture, namely standard and non-standard products. Standard products are marketed by the decision of the board of directors, in which the benefits, premiums, and closing conditions have been regulated in detail. Meanwhile, non-standard products are made based on consumer demand.²⁸

In addition, it might also be divided into two forms, namely *takāful* life (life insurance) and *takāful* losses (general insurance). *Takāful* life consists of four types of products, namely student fund *takāful*, pilgrimage fund *takāful*, investment fund *takāful*, and *khairat takāful*. Meanwhile, there are three types of loss *takāful*, namely: vehicle *takāful*, fire *takāful*, and *accident takāful*.²⁹

²⁷ Kholil Anwar, *Asuransi Syariah Halal Dan Mashlahat* (Solo: Tiga Serangkai, 2007).

²⁸ Anwar.

²⁹ Dewi, "The Application of Islamic Business Contract in the National Law Regulations (the Comparison Between Countries With Civil Law Systems and Common Law Systems)."

***Muḍārabah Musytarakah* Agreement on Sharia Insurance**

The *muḍārabah musytarakah* contract is a combination of the *muḍārabah* contract and the *musytarakah* contract.³⁰ It mentions in the book Tarmizi.³¹ The definition is explained in the regulation of the chairman of the Capital Market and Financial Institution Supervisory Agency (Bapepan LK) Number: PER-o3/BI/2007 on Activities of Financing Companies Based on Sharia Principles. The definition of *muḍārabah musytarakah* is funds obtained by financing companies through a cooperation agreement with third parties. Others parties who act as funders (*ṣahibul māl*), whereas *ṣahibul māl* and finance companies as managers (*muḍārib*) also invest their capital in investment cooperation. And, business profits are divided according to the agreement in the contract.³² Means, both *muḍārib* and *musytarik* invest capital in the business.

The management of *muḍārabah musytarakah* contract funds is also regulated in the DSN-MUI fatwa no. 51/DSN-MUI/III/2006 on the *Muḍārabah Musytarakah* Agreement on Sharia Insurance. In the fatwa, stated that the *muḍārabah musytarakah* contract can be carried out by insurance companies because it is the same as the *muḍārabah* contract law. *Muḍārabah musytarakah* might be applied to sharia insurance products, both for those containing savings and non-savings elements.³³

The provisions in the fatwa aim for insurance companies, such as life insurance, loss, and sharia reinsurance. Life insurance aims to cover unexpected financial losses caused by participants, such as dying too soon or living too long. Meanwhile, loss insurance provides compensation to the insured who suffers a loss of property, whether it occurs due to natural disasters, and the incidents/hazards. Meanwhile, sharia reinsurance is carried out by the company to other insurance companies or shares risk with other insurance companies.³⁴

Some of the provisions of the contract following DSN fatwa are:³⁵

³⁰ Wiroso Wiroso, *Produk Perbankan Syariah* (Jakarta: LPFE Usakti, 2011).

³¹ Erwandi Tarmizi, *Harta Haram Muamalat Kontemporer* (Bogor: Berkat Mulia Insani, 2016).

³² Bapepan LK, "Ketua Badan Pengawas Pasar Modal Dan Lembaga Keuangan (Bapepan LK) Nomor: PER-O3/BI/2007" (2007).

³³ Parsaulian, "Prinsip Dan Sistem Operasional Asuransi Syariah (Ta'min, Takāful Atau Tadhamun) Di Indonesia."

³⁴ Abdul Mannan, *Hukum Ekonomi Syari'ah Dalam Perspektif Kewenangan Peradilan Agama* (Jakarta: Prenada Media Group, 2012).

³⁵ Parsaulian, "Prinsip Dan Sistem Operasional Asuransi Syariah (Ta'min, Takāful Atau Tadhamun) Di Indonesia."

- a. The contract is the *muḍārabah musytarakah*, which is a combination of the *muḍārabah* contract and the *musytarakah* contract.
- b. The insurance company (*muḍārib*) also includes its capital/funds in the investment with the participant's funds.
- c. Capital/funds of insurance companies and participant funds are invested together in a portfolio.
- d. The insurance company in this case as *muḍārib* manages the investment of these funds.
- e. In the contract, at least it must be stated: the rights and obligations of the participant and the insurance company; the amount of the ratio, method and time of distribution of investment returns; and other agreed terms by the contracted insurance product.
- f. The distribution of investment returns can be done with one of the following alternatives:

Alternative I:

- 1) The investment returns are divided between the insurance company (*muḍārib*) and the participants (*ṣahibul māl*) by the agreed ratio.
- 2) The portion of the investment return after being set aside for the insurance company (as *muḍārib*) is divided between the insurance company (as *musytarik*) and the participants according to their respective share of capital/funds.

Alternative II:

- 1) Investment returns are divided proportionally between insurance companies (as *musytarik*) and participants based on their respective capital/fund portions.
- 2) The portion of the investment return after being set aside for the insurance company (as *musytarik*) is divided between the insurance company (as *muḍārib*) and the participants according to the agreed ratio.
- 3) In the event of a loss, the insurance company (as *musytarik*) bears the loss by the portion of capital or funds included.

It may be understood that each party has a certain position in the *muḍārabah musytarakah* contract. In this contract, the insurance company acts as a manager (*muḍārib*) as well as an investor (*musytarik*). Meanwhile, insurance participants in

saving products are investors (*ṣahibul māl*). Meanwhile, the participants (policyholders) collectively in non-saving products act as investors (*ṣahibul māl*). In terms of investing funds in a *muḍārabah musytarakah* contract, the insurance company as the holder of the trust is obliged to invest the funds - collected from participants - following sharia principles.

Disputes in The *Muḍārabah Musytarakah* Agreement on Sharia Insurance

A dispute in Indonesian is defined as something that causes a fight or difference of opinion.³⁶ In the realm of insurance, differences of opinion can occur between participants and the insurer due to discrepancies between what the parties expect or the occurrence of something that is not found in the initial provisions, for example in payment of claims. Or, the insurance company does not accept the claim submitted by the participant due to certain conditions or reasons. And, all of it can also occur because of a party that is in default.

In more detail, several things can lead to disputes or insurance disputes, including:³⁷

- a. The insured does not know for sure the contents of the agreement, so he does not understand what is guaranteed and what is not guaranteed. Usually, because the participant did not read and understand the contents and terms of the policy when making the initial agreement.
- b. Lack of clear product exposure from insurance officers, as well as less detailed content and provisions stipulated in the policy. So, the participants do not have clear information.
- c. The difference perception occurs between participants and the sharia insurance. This differences often occur, as in the case of determining the number of claims to be accepted. This is because the insured often assumes that all risks are covered, such as medical expenses. Another example is the differences of opinion in assessing the size of the loss.
- d. The parties involved in sharia insurance commit default/fraud or criminal acts, such as manipulating premium payments.

³⁶ B P Tim Bahasa, "Kamus Besar Bahasa Indonesia: Edisi Revisi," *Jakarta: Balai Pustaka*, 1999.

³⁷ Syara, "Metode Penyelesaian Sengketa Dalam Kontrak Asuransi Syariah."

Based on the data from the Indonesian Insurance Mediation and Arbitration Agency (BMAI) in 2011-2016, the number of disputes handled by BMAI through mediation and adjudication reached 110 cases of general insurance disputes, and 82 cases of life insurance disputes. Data on every year, on average, there are 22 cases of general insurance and 17 cases of life insurance. Then, there were 618 disputes received by BMAI in April 2017, including 298 dispute cases were resolved at the mediation level, 60 cases were completed at the adjudication level, 149 cases did not continue with mediation, and 109 cases were outside the jurisdiction of BMAI.³⁸

Considering the *muḍārabah musytarakah* contract, problems can arise from all parties involved. First, the manager who also invest the funds (*musytarik*). In this case, it also gets a share of profits based on the portion of the capital investment. Second, related to the distribution or calculation of profits between the manager (*muḍārib*) and the owner of the funds. Third, the calculation of the guarantee in a loss. Problems might arise, that lawsuits and complaints came from parties.

Seeing the *muḍārabah musytarakah* contract, the parties involved in this contract wish to benefit from the sharia insurance product. For example, the owner of capital not only entrusts his funds to sharia insurance but also wants to benefit from the funds he has deposited. Then, the Sharia Insurance also does not only want to be a place for depositing funds but also wants to benefit from what is deposited. In this case, the insurance company usually invests these funds in certain things.

The lack of knowledge of the parties involved in the *muḍārabah musytarakah* contract will trigger a dispute. Then, it possible that there are parties who commit fraud, either the manager or the owner of the funds.

Normative Analysis of *Muḍārabah Musytarakah* Dispute Resolution on Sharia Insurance

Sharia insurance is regulated by several rules, including:

- a. Law Number 40 of 2014 Amendments to Law Number 2 of 1992 concerning Insurance Business.

³⁸ Hendra Pertaminawati, "Bentuk Sengketa Ekonomi Syariah Dan Penyelesaiannya," *Dirasat: Jurnal Studi Islam Dan Peradaban* 14, no. 02 (2019): 59–83, <https://dirasat.id/JSIP/article/view/84>.

- b. Government Regulation Number 39 of 2008 concerning the Second Amendment to Government Regulation Number 73 of 1992 concerning the Implementation of Insurance Business.
- c. Government Regulation Number 81 of 2008 concerning the Third Amendment to Government Regulation Number 73 of 1992 concerning the Implementation of Insurance Business.
- d. Regulation of the Minister of Finance Number 18/PMK.010/2010 concerning the Implementation of Basic Principles for the Implementation of an Insurance Business and Reinsurance Business with Sharia Principles.
- e. Minister of Finance Regulation Number 152/PMK.010/2012 concerning Good Corporate Governance for Insurance Companies.
- f. Regulation of the Financial Services Authority Number 69/POJK.05/2016 concerning Business Management of Insurance Companies, Sharia Insurance Companies, Reinsurance Companies, and Sharia Reinsurance Companies.
- g. Decree of the Minister of Finance 422/KMK.06/2003 concerning the Operation of Insurance and Reinsurance Companies.
- h. DSN-MUI Fatwa No.21/DSN-MUI/X/2001 concerning General Guidelines for Sharia Insurance.
- i. DSN-MUI Fatwa No. 51/DSN-MUI/III/2006 concerning *Mudārabah Musytarakah* Contracts in Sharia Insurance.

Settlement of sharia economic disputes can be done in two ways, namely litigation and non-litigation. Litigation is a way of resolving disputes with the legal settlement process in court. Meanwhile, non-litigation is dispute resolution out of court. Litigation settlement refers to Law Number 3 of 2006 concerning Amendments to Law Number 7 of 1989 on Religious Courts, which gives absolute authority to the Religious Courts to resolve sharia economic cases or disputes. In supporting the authority of the Religious Courts to resolve sharia economic disputes, - sharia insurance included - the Supreme Court issued Supreme Court Regulation (PERMA) Number 2 of 2008 on the Compilation of Sharia Economic Law (KHES).³⁹

³⁹ Mardani, *Hukum Ekonomi Syariah Di Indonesia*, 1st ed. (Bandung: Refika Aditama, 2011).

Several regulations regulate general default and dispute resolution in sharia insurance, including regulating the settlement of *muḍārabah musytarakah* contracts in sharia insurance. First, Law Number 40 of 2014 on Insurance Business. Previously, in Article 1 paragraph 2, it was disclosed that the way of sharia insurance in the context of managing contributions aims to help and protect each other and to provide compensation to participants or policyholders due to losses and the like. The sharia principles are referred to as stated in Article 1 paragraph 3, namely based on fatwas issued by institutions that have the authority to determine fatwas in the field of sharia.

The supervision of sharia insurance is performed by the Financial Services Authority (OJK) as a regulatory and supervisory agency for the financial services sector (Article 1 paragraph 35). Insurance companies are required to submit reports, information, data, and/or documents to OJK (Article 22 paragraph 1). This is also confirmed in Article 57 paragraph 1.

There are some standard provisions for business actors that insurance companies must pay attention to, including policies, premiums, or contributions, underwriting and policyholder identification, the insured, settlement of claims, expertise in the field of insurance, distribution or marketing of products, handling of policyholder complaints, and other standards related to business operations (Article 26 paragraph 1). This standard is regulated to avoid the emergence of problems in the future. And, it might be stated as an effort to avoid sharia insurance disputes.

If there are claims or complaints from participants and other parties involved, the sharia insurance company is obliged to handle with a fast, simple, accessible and fair process (Article 31 paragraph 3). Sharia insurance companies are prohibited from taking actions that can delay the settlement or payment of claims, or not taking the actions that should be taken (Article 31 paragraph 4).

Regarding dispute resolution, sharia insurance companies are required to become members of mediation institutions whose function is to resolve disputes between sharia insurance companies and participants, or other parties. The mediation institution must be independent and impartial, with written approval from the OJK. In the settlement of this dispute, the outcome of the mediation agreement is final and binding on the parties (Article 54).

The law does not regulate the settlement of sharia insurance disputes through litigation. The provisions in the law only state that the settlement of disputes between the parties in sharia insurance is performed by a mediation institution. However, the settlement of litigation disputes on sharia insurance still refers to Law Number 3 of 2006 on Religious Courts.

In addition, OJK is authorized to impose administrative sanctions to any party who violates the provisions stipulated in the Law (Article 70). Also, there are some criminal sanctions and fines. For example, anyone who carries out sharia insurance business activities without a business license, is sentenced to a maximum of 15 years in prison and a maximum fine of Rp. 200 billion (Article 73 paragraph 1). Then, those who embezzle premiums are sentenced to a maximum imprisonment of 5 years and a maximum fine of Rp. 5 billion (Article 76). Meanwhile, for people who embezzle by transferring, pledging, or using wealth, or taking other actions that can reduce assets or value of sharia insurance company assets, they will be punished with imprisonment for a maximum of 8 years and a maximum fine of Rp. 50 billion (Article 77). Meanwhile, if falsify the documents of a sharia insurance company, it will be sentenced to a maximum imprisonment of 6 years and a maximum fine of Rp. 5 billion (Article 78).

Second, PMK Number 18/PMK.010/2010 on the Implementation of Basic Principles for the Implementation of Insurance Businesses and Reinsurance Businesses with Sharia Principles. In Article 1 Paragraph 11, the *muḍārabah musytarakah* contract is a *tijārah* contract that gives power to the company as *muḍārib* to manage the investment of *tabarru'* funds and/or participant investment funds, which are combined with the company's assets, according to the power or authority is given, with compensation in the form of profit-sharing (*nisbah*) whose amount is determined based on the composition of the combined assets and has been agreed in advance.

This PMK also contains several things that must be considered in the *muḍārabah musytarakah* contract. First, the rights and obligations of participants collectively and/or individual participants as *ṣahibul māl* (owners of funds). Second, the rights and obligations of the company as *muḍārib* (fund manager) including the company's obligation to bear all losses incurred in investment management activities caused by intentional mistakes, negligence or default by the company. Third, limit of authority granted by the participant to the company. Fourth, the method and time of determining

the participants' assets and the company's assets. Then profit sharing (ratio), method, and time of distribution of investment returns. And, other agreed terms (Article 12). In the KMK, the *muḍārabah musytarakah* contract in sharia insurance, provisions related to default or negligence in the future, including the settlement of defaults must be regulated.

The supervision is carried out by the Sharia Supervisory Board (DPS) related to the implementation of the basic principles of operating the insurance business and reinsurance business, following sharia principles. The results of the supervision must be reported by the insurance company to the Insurance Bureau of the Capital Market and Financial Institution Supervisory Agency, at least once a year (Article 16 paragraphs 1 and 2).

If there found a violation of the provisions of this Regulation of the Minister of Finance, it is categorized as a violation of the implementation of the insurance business and reinsurance business and is subject to administrative sanctions, namely the form of warnings, limitation/freezing of business activities, and revocation of business licenses (Article 17 paragraphs 1 and 2).

Third, PMK Number 152/PMK.010/2012 on Good Corporate Governance for Insurance Companies. It is clearly stated that the DPS is part of the Insurance Company which perform the supervisory function over the implementation of the insurance business and reinsurance business, following the sharia principles (Article 1 paragraph 15). The obligations of the DPS are: performing supervisory duties and providing advice to the board of directors so that the company's activities follow the sharia principles and maintain a balance of interests of all parties (Article 37 paragraph 1).

Several principles of corporate governance must be considered, as well as in the implementation of the *muḍārabah musytarakah* contract, as stated in Article 2, including:

- a. Transparency is related to the decision-making process, disclosure and provision of information related to the company, which can be accessed by stakeholders by the laws and regulations in the insurance sector. Then the principles, standards, and practices for the implementation of sound insurance business;

- b. Accountability, there is clarity of function and implementation of responsibilities of each organ in the insurance company. It aims to realize a transparent, fair, effective, and efficient performance;
- c. Responsibility, is the existence of conformity between the management of the insurance company and applicable regulations, relating to principles, ethical values, and standards, as well as the practice of implementing a health insurance business;
- d. Independence, is a condition where the insurance company is managed professionally, independently, and free from conflicts of interest or pressure from any party;
- e. Equality and fairness are justice and balance in fulfilling the rights of stakeholders arising from an agreement, laws, and regulations, principles, ethical values and standards, as well as health insurance business implementation practices.

Fourth, POJK Number 69/POJK.05/2016 on Business Management of Insurance Companies, Sharia Insurance Companies, Reinsurance Companies, and Sharia Reinsurance Companies. This POJK aims to complete the Insurance Act. Concerning the settlement of disputes over the use of Insurance Agents in marketing activities of sharia insurance products, these are resolved by deliberation and consensus. If there is no agreement among the parties who dispute, the settlement will be settled through an association that is by the business activities carried out by the sharia insurance company, or the sharia unit of the insurance company (Article 21 paragraphs 1 and 2).

This regulation also does not explain the settlement of sharia insurance disputes that occur among insurance companies and participants, or with other institutions involved in sharia insurance. The dispute resolution referred to this regulation is a dispute related to policy transfer (twisting) or piracy of insurance agents (poaching). Thus, the reference regarding the settlement of sharia insurance disputes in litigation still refers to the Law on Religious Courts.

The sharia companies are obliged to bear all the losses when they suffers a loss that occurs in risk management or investment activities caused by intentional mistakes, negligence, or default by the sharia insurance company. This rule is based on the

wakalah bil ujah contract, the *muḍārabah* contract, and the *muḍārabah musytarakah* contract (Article 54, paragraph 8).

Fifth, the Ministerial Decree Number 422/KMK.06/2003 on the Operation of Insurance Companies and Reinsurance Companies in Article 8 letter f. The dispute resolution is a thing that must be included in the sharia insurance contract. It is stated "choice of the place for dispute resolution".

Sixth, Fatwa DSN-MUI No.21/DSN-MUI/X/2001 on General Guidelines for Sharia Insurance. In the Supplementary Provisions, number eleven, it is stated that if one of the parties does not fulfill its obligations or there is a dispute between the parties, then the settlement is carried out through the Syari'ah Arbitration Board, when an agreement is not reached through deliberation. The implementation of this fatwa must be consulted and supervised by the DPS.

Furthermore, it is more specifically regulated in the DSN-MUI Fatwa No. 51/DSN-MUI/III/2006 on the *Muḍārabah Musytarakah* Agreement on Sharia Insurance. In the Closing Provisions, it is regulated regarding dispute resolution in this contract. If one of the parties does not fulfill its obligations or there is a dispute between the parties, then the settlement is carried out through the Shari'ah Arbitration Board when an agreement is not reached through deliberation.

In accordance with the DSN-MUI Fatwa Number 51/DSN-MUI/III/2006, profits, losses, and dispute resolution of *muharabah musytarakah* contracts used for insurance have agreed terms if one of the parties does not carry out their obligations in the future or there is a dispute between the parties and do not reach an agreement through deliberation, it will be resolved through the Sharia Arbitration Board.

The two DSN-MUI fatwas stipulate that the settlement of sharia insurance disputes, especially in the *muḍārabah musytarakah* contract, is resolved by deliberation. If an agreement is not reached through deliberation, it will be resolved with the assistance of the Sharia Arbitration Board. The Sharia Arbitration Board as a dispute resolution outside the litigation route, namely as a complaint institution, cannot resolve sharia insurance disputes if the dispute is not submitted to the Sharia Arbitration Board. In Indonesia, it is known as BASYARNAS (National Sharia Arbitration Board), which is a member of the MUI organization as the National Sharia Council.

In the provisions of Article 60 of Law Number 30 of 1999 on Arbitration and Alternative Dispute Resolution, it is stipulated that the arbitration is final and has permanent legal force and is binding on the parties. Thus, the parties must implement the decision voluntarily. However, if the decision cannot be done voluntarily, then by the provisions of Article 61, the BASYARNAS decision is carried out based on an order from the chairman of the court, at the request of one of the disputing parties.

Analysis of Dispute Resolution on Sharia Insurance Policies

There are some types of dispute resolution options in a sharia insurance general policy, as the previous research which suggests provisions for dispute resolution in some sharia insurance policies. They are as follows:

a. Bringinlife Sharia

PT Asuransi Bringin Jiwa Sejahtera known as BRI Life is a national life insurance company that is a subsidiary of Bank Rakyat Indonesia (BRI). After more than 30 years of operating in the life insurance industry in Indonesia, BRI Life is oriented toward customer satisfaction, namely meeting the needs of the community in protecting themselves and their families, either for now or for the future.

The various product of life insurance protection are as follows: Life and Health, Protection and Investment, Critical Illness, Education and Old Age. And, it promoted through various channels owned by the insurance company, including: Agency (Individual life insurance product), In Branch (Bancassurance Life Insurance Products), Corporate (Group Life Insurance Products), and Alternative Distribution (Micro Life Insurance Products and Digital Products).

The vision of this insurance is to become a trusted and leading life insurance company. The missions are 1) carry out the life insurance business in a professional manner, 2) provide excellent service to customers through an extensive network, and 3) provide added value to all stakeholders.⁴⁰

Looking at this insurance policy in 2015, as researched by Lathif and Habibaty, it found that if there are differences in the interpretation of the implementation in the general provisions of the policy, it will be resolved by deliberation to reach a mutual agreement. However, if it is not successful, then it will continue through the Sharia

⁴⁰ BRI, "BRI Life: Asuransi Jiwa Dan Kesehatan," <https://brilife.co.id>, 2021.

Arbitration Board/Religious Court/District Court in the area where this policy is issued (Article 23).⁴¹

Based on the BRI Life 2020 Annual Report, two insurance disputes went into litigation as civil lawsuits. The first lawsuit was registered at the Religious Court. In this case, the Customer of the Color Artha Savings and Loan Cooperative filed a lawsuit to the South Jakarta Religious Court for the rejection of PT Asuransi BRI Life's Cooperative Warna Artha's claim. Then, the second lawsuit was registered at the South Jakarta District Court for the rejection of the claim in a form of a breach of contract.⁴²

b. Family *Takāful*

Family *Takāful* is the pioneer of sharia life insurance company in Indonesia. This insurance has been operating since 1994, which develops products to meet the needs of insurance according to sharia, including life protection, child education planning, health protection, and retirement planning.

Family *Takāful* has marketing personnel who are licensed by the Indonesian Life Insurance Association (AAJI) and the Indonesian Sharia Insurance Association (AASI). Like other sharia insurance, Family *Takāful* is registered and supervised by OJK. After more than 20 years of experience in the insurance world, *Takāful Keluarga* strives to provide life protection and investment planning solutions that comply with sharia principles.

The vision of this insurance is to be a sharia life insurance company that is at the forefront of services, operations, and sharia business growth in Indonesia in a professional, trustworthy and beneficial manner for the community. And, the mission are, conducting a professional sharia insurance business, creating reliable human resources through sustainable human resource development programs, and utilizing integrated technology.⁴³

Looking at the provisions in this insurance policy, it stated that all provisions and all legal consequences are subject to and must be interpreted according to the laws of the Republic of Indonesia. If a dispute arises in the interpretation and implementation of this policy, it will be resolved through reconciliation and deliberation within not more

⁴¹ Lathif and Habibaty, "Disparitas Penyelesaian Sengketa Jalur Litigasi Pada Polis Asuransi Syariah Dan Putusan Pengadilan."

⁴² BRI, "Annual Report BRI Life 2020," <https://brilife.co.id>, n.d.

⁴³ "Takāful Keluarga-Inspiring Life," <https://takāful.co.id>, 2021.

than 60 (sixty) calendar days from the occurrence of the dispute, starting with a written statement of disagreement on what is being disputed. However, if a settlement cannot be reached, then the participant is given the opportunity by the company to choose one of the dispute resolution options and must notify the company in writing (registered mail or electronic media), in which the choice of settlement method cannot be revoked or canceled. The dispute resolution option can be done through the Sharia Arbitration Board by the applicable procedures/administration of the Sharia Arbitration Board, or through the Religious Courts following the legal area where the applicant resides (Article 22).⁴⁴

Looking at the general provisions listed on the official Takāful Family website, regarding complaints, each participant or representative has the right to file a complaint both verbally and in writing. In this case, the complaint submitted is free of charge.⁴⁵

c. Allianz Syariah Life Indonesia

The insurance has existed since 1981, starting from its representative office in Jakarta. Then, in 1989, PT. Asuransi Allianz Utama Indonesia officially operated in the general insurance sector. In 1996, Allianz completed its insurance services by establishing PT. Asuransi Allianz Life Indonesia which operates in the fields of life insurance, health insurance, and pension funds. In 2006, both companies started the Sharia insurance business.

Sharia Unit PT. Asuransi Allianz Life Indonesia started operations based on the Decree of the Minister of Finance Number: KEP-440/KM.5/2005 on December 20, 2005, on the granting of permits to open branch offices based on sharia principles and the Recommendation of DSN-MUI Number: U-132/DSN-MUI /VII/2005 on the Recommendations for Determination of DPS.⁴⁶

In this insurance policy, it is stated that any disputes that arise will be resolved by deliberation to reach a consensus. The period time is a maximum of 30 days after the dispute is notified by one party to the other. If the deliberation is not successful, then it continued to be resolved through the Indonesian Insurance Medias Agency (BMAI). If it is not success, then it continued to BASYARNAS or the Religious Court or District

⁴⁴ Lathif and Habibaty, "Disparitas Penyelesaian Sengketa Jalur Litigasi Pada Polis Asuransi Syariah Dan Putusan Pengadilan."

⁴⁵ "Takāful Keluarga-Inspiring Life."

⁴⁶ "Unit Usaha Syariah PT. Asuransi Allianz Life Indonesia," <http://www.allianz.co.id>, 2021.

Court which has jurisdiction by the participant's domicile, as long as it does not conflict with sharia values and applicable regulations (Article 25).⁴⁷ In its operations, according to POJK Number 73/POJK.05/2016, the Alianz Syariah Life Indonesia company is supervised by the Sharia Supervisory Board (DPS). DPS provides advice and suggestions so that business activities are following the sharia principles.

Conclusion

There are alternatives (choice of forum) in the settlement of sharia insurance disputes as regulated in some regulations and sharia insurance policies, including the *muḍārabah musyarakah* contract. Settlement of sharia economic disputes, in general, can be resolved through litigation and non-litigation. Litigation dispute resolution is guided by the mandate of Law Number 3 of 2006 on Religious Courts. Some other alternative non-litigation dispute resolutions are mentioned in several regulations, such as by deliberation and consensus, through mediation institutions that are independent and impartial, and through an association by the business activities of a sharia insurance company, and the Sharia Arbitration Board. Also, in the sharia insurance policy, there are alternative to dispute resolutions, including amicably reaching a mutual agreement, but if this is not successful, then the dispute resolution will be carried out through the Indonesian Insurance Medias Agency (BMAI), through the Sharia Arbitration Board/Religious Court/District Court in the area of this policy is issued, or the participant chooses one of the dispute resolution options and is obliged to notify the company.

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⁴⁷ Lathif and Habibaty, "Disparitas Penyelesaian Sengketa Jalur Litigasi Pada Polis Asuransi Syariah Dan Putusan Pengadilan."

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