
MARKETING STRATEGIES, ISLAMIC TEACHINGS, AND INSURANCE NEEDS ON INTEREST IN BECOMING ISLAMIC INSURANCE CUSTOMERS AT BANK MUAMALAT CIREBON

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Abstract

This research is based on the idea that interest in becoming an Islamic insurance customer is influenced by marketing strategies, Islamic religious teachings, and the need for insurance. These variables are analyzed using the Ordinary Least Squares (OLS) method, with interest as the dependent variable and the other three variables as independent variables. The results showed that marketing strategies, Islamic religious teachings, and insurance needs partially had a positive and significant effect on interest in becoming Islamic insurance customers at Bank Syariah Cirebon City, with insurance needs as the most dominant variable. The implications of these findings suggest that Islamic financial institutions need to further customize marketing strategies and religious education approaches to increase the attractiveness of Islamic insurance for the community.

Keywords: marketing strategy, interest, Islamic banks, Islam, insurance needs.

Introduction

According to the teachings of Islam, humanity in this world is one family. Therefore, every human being is equal in the eyes of God and before His revealed law (Sulaiman, 2021). The concept of brotherhood and equal treatment of all human beings before the law has no meaning if it is not accompanied by economic justice, which allows everyone to live as they should (Wu, 2024). To realize the brotherhood and togetherness, there is a need for cooperation, help, and mutual guarantee among mankind (Al-Hafyan, 2023).

Establishing brotherhood among human beings is very important because in reality humans cannot live alone without the help of others. Therefore, in living this life, cooperation between human beings is needed (Makmur et al., 2022). 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, ship and land transportation accidents of various types, plus work accidents, fire, robbery, theft, illness and death (Krisdianto et al., 2023). Not to mention mental threats, such as mental anxiety, the threat of economic globalization, and so on.

In sharia, something that is ordered or allowed will provide mashlahat for humans, and conversely what is prohibited or hated by sharia will provide mudharat for humans and the environment (Salenda & Sudirman, 2023). In addition, Islamic sharia also encourages business development, product innovation, marketing models according to the development of the business world both locally and globally to achieve business goals, namely welfare and prosperity (Harahap et al., 2023). The existence of a distinctive and deep Islamic commitment to brotherhood, then mutual guarantee, mutual assistance between human beings is highly recommended. At this time there is a financial institution that can be utilized for mutual help and mutual guarantee, namely insurance (Abdikerimova & Feng, 2022).

Insurance Customer Behavior knows the term Lapse Policy. Lapse policy is the termination of insurance coverage as a result of non-payment of premiums and policy fees that are due or the cash value owned is insufficient to pay premiums and fees again (Kenneth & Rahayu, 2021).

The risk of policy lapse can be anticipated early on, one of which is by analyzing customer interest in buying Islamic insurance itself (Manteigas & António, 2024). The author in this case tries to analyze the interest of customers who have become Sharia Insurance Customers at Bank Muamalat Cirebon Branch by looking for the dominant factor that is the background of Customer Interest in buying Sharia Insurance, the factors that will be analyzed are Marketing Strategies, Islamic Religious Teachings or Customer Needs for Sharia Insurance itself (Dewi, 2023).

Research Method

A. Type of Research

The quantitative approach is used to reveal, express, and clarify the relationship between the independent variable and the dependent variable. With the quantitative method quantitative method will obtain the significance of group differences or the significance of the relationship between the variables studied.

B. Population and Sample

The population in this study amounted to 120 Sharia Insurance customers. The sample taken was 50 customers. Sampling in this study using Non-Random (Non-Probability) Sampling techniques. Non-random or non-random sampling is sampling that is not based on the possibility that can be calculated, but solely based on aspects of mere practicality. The sample is customers who have become sharia insurance customers of Bank Muamalat Cirebon Branch.

Determination of the sample size using Purposive Sampling, namely sampling based on certain considerations made by the researcher himself, based on the characteristics or properties of the population that are already known in advance. The sample in this study were Islamic insurance customers in 2021 at Bank Muamalat Cirebon Branch until the number was 50 people.

C. Operational Definition of Variable Marketing

Strategy is the activity of offering products offered by employees of Bank Muamalat Cirebon Branch to customers so as to attract customers to buy Sharia Insurance products at Bank Muamalat Cirebon Branch. Islamic teachings are Islamic values, Islamic norms and the faith of a person or individual that influences the customer in buying Islamic Insurance products at Bank Muamalat Cirebon Branch. The need for insurance is the customer's belief and understanding of the benefits of insurance that influence prospective customers to become customers of Islamic Insurance at Bank Muamalat. Public interest in becoming a customer of Sharia Insurance, namely the Bank's efforts to attract potential customers to buy insurance products at Bank Muamalat Cirebon Branch.

D. Data Analysis Technique

The Multiple Regression Analysis method is used to test whether there is an influence of Marketing Strategy, Islamic religious teachings and Insurance Needs on interest in becoming Islamic Insurance customers at Bank Muamalat Cirebon Branch.

The formula used is as follows.

$$Y = \beta_0 + \beta_1X_1 + \beta_2X_2 + \beta_3X_3 + e$$

Where:

Y = Interest in Becoming a Sharia Insurance Customer

X1 = Marketing Strategy

X2 = Islamic Religious Teachings

X3 = Insurance Needs

β_0 = Constant Value

β = Regression Coefficient

E = Observation error or confounders (a form of other variables not examined by the researcher)

Result And Discussion

Description of Research Results

A. Variable Interest in Becoming Islamic Insurance Customers at Islamic Banks

The results of the study regarding the description of respondents based on the variable interest in becoming Islamic insurance customers at Islamic Banks that of the 50 respondents studied, the average respondent gave an agree answer, this can be seen from the first statement that customers are interested in buying Islamic insurance products at Islamic banks, as many as 56% of respondents agreed (Bashir et al., 2021). As many as 60% of respondents agreed to refer Islamic insurance products to others, as many as 62% of respondents agreed that they were more interested in Islamic insurance than conventional insurance and as many as 66% of respondents agreed that they always looked for the latest information on Islamic insurance products.

B. Marketing Strategy

The results of the study regarding the description of respondents based on the Marketing Strategy variable that of the 50 respondents studied, the average respondent gave an answer quite agree, this can be seen from the first statement I know the Islamic insurance products available at Bank Muamalat, as many as 50% of respondents agreed. 72% of respondents stated quite agree about wanting good Islamic Insurance Products as many as 88% of respondents stated quite agree that the promotion of Islamic insurance carried out by marketing was good as many as 52% of respondents stated quite agree that they were satisfied with the Islamic Insurance products offered.

C. Islamic Religious Teachings

The results of the study regarding the description of respondents based on the Islamic Religious Teachings variable Islamic Religious Teachings variable that of the 50 respondents studied, the average respondent gave an agreeing answer, this can be seen from the statement I bought Islamic insurance to help and ease the burden on other members when they got a disaster or loss as many as 52% of respondents agreed. As many as 42% of respondents agreed that Islamic Insurance uses the concept of mudharabah or profit sharing so that it is free of usury as many as 52% of respondents stated that Islamic Insurance adheres to principles and concepts according to Islamic teachings by applying Islamic principles, including the contracts therein as many as 46% of respondents stated that the Insurance Company manages funds must be trustworthy, customers must be honest and open when submitting claims.

D. Insurance Needs

The results of research on the description of respondents based on the Islamic Religious Teaching variable, that of the 50 respondents studied Islamic Religion, that of the 50 respondents studied, the average respondent gave quite diverse answers, this can be seen from the statement that Health Insurance and Life Protection provide benefits for husbands / wives and children as many as 58% of respondents stated quite agree. As many as 54% of respondents agreed to join sharia insurance to protect my assets and loved ones as many as 56% of respondents stated quite agree to have a high risk in work so that I need insurance as many as 76% of respondents stated that they have high mobility, often traveling out of town.

Data Analysis Results

Multiple Linear Regression Regarding Factors Affecting Interest in Becoming a Customer Sharia Insurance at Bank Muamalat Cirebon Branch (Prasetya et al., 2022). Multiple regression analysis is intended to determine the extent to which a variable quantitatively affects other variables or several other variables (Feinberg & Zanardi, 2022).

In this study, multiple regression analysis was used as a statistical technique with the SPSS 25 program, to test the factors that influence the desire to become Sharia Bank customers in Makassar City.

Presented the processed results of regression data using the SPSS 25 program which can be seen in the following table:

Table 1. Regression Coefficient Test with SPSS 25

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.027	.792		2.560	.014
	Marketing Strategy	.164	.074	.163	2.210	.032
	Islamic Religious Teachings	.405	.112	.405	3.611	.001
	Insurance Needs	.464	.104	.441	4.444	.000

a. Dependent Variable: Customer Interest in Islamic Insurance at Islamic Banks

Regression Coefficient Test

Based on the results of data processing in Table 4.13 above, the following results are obtained:

$$Y = 2.027 + 0.164X_1 + 0.405X_2 + 0.464X_3 + e$$

This shows that :

1. The constant coefficient value of 2.027 indicates that if there is no change in the Marketing Marketing Strategy variable, Islamic Religious Teachings and Customer Needs, the Interest in Becoming a Sharia Insurance Customer at Bank Muamalat Cirebon Branch is 2.027.
2. The Marketing Marketing Strategy Regression coefficient value of 0.164 states that any increase in products by 1 will cause an increase in Interest in Becoming a Sharia Insurance Customer at Bank Muamalat Cirebon Branch by 0.164 and vice versa if there is a decrease in marketing strategy by 1 it will cause a decrease in Interest in Becoming a Sharia Insurance Customer at Bank Muamalat Cirebon Branch by 0.164. The direction of the relationship between the Marketing Strategy Variable and Customer Interest is a positive sign (+) stating that an increase or decrease in marketing strategies will result in an increase or decrease in Interest in Becoming a Sharia Insurance Customer at Bank Muamalat Cirebon Branch (Karjuni & Saputro, 2024).
3. The regression coefficient value of Islamic Religious Teaching of 0.405 states that any increase in Islamic religious teachings by 1 will result in an increase in Interest in Becoming a Customer of Islamic Insurance at Bank Muamalat Cirebon Branch by 0.405 and vice versa if there is a decrease in Interest in Becoming a Customer of Islamic Insurance at Bank Muamalat Cirebon Branch by 0.405. The direction of the relationship between the Islamic Religious Teaching Variable and the Interest in Becoming a Sharia Insurance Customer at Bank Muamalat Cirebon Branch is a positive sign (+) stating that an increase or decrease in Islamic Religious Teaching will result in an increase or decrease in the Interest in Becoming a Sharia Insurance Customer at Bank Muamalat Cirebon Branch.
4. The value of the Customer Needs Regression Coefficient of 0.464 states that any increase in customer needs by 1 will result in an increase in Interest in Becoming an Islamic Insurance Customer at Bank Muamalat Cirebon Branch by 0.464, and vice versa if there is a decrease in customer needs by 1, it will result in a decrease in Interest in Becoming an Islamic Insurance Customer at Bank Muamalat Cirebon Branch by 0.464. The direction between the variable relationship between customer needs and Interest in Becoming a Sharia Insurance Customer at Bank Muamalat Cirebon Branch is a positive sign (+) stating that an increase or decrease in customer needs will result in an increase or decrease in Interest in Becoming a Sharia Insurance Customer at Bank Muamalat Cirebon Branch.

Determination Test

Table 2. Determination Coefficient Test with SPSS 25

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.946 ^a	.896	.889	.49094

a. Predictors: (Constant), Insurance Needs, Marketing Strategy, Islamic Teaching

From the results of data processing through SPSS 25 in Table 4.12 above, the R Square value is 0.896, which means that 89.6% of variations in satisfaction changes in customer interest in becoming Sharia

Insurance customers can be explained by the variables of Marketing Strategy, Islamic Religious Teachings and Customer Needs, while the remaining 10.4% is influenced by other variables (Abdel-Gadir & Billah, 2024).

Hypothesis Testing

Based on the results of data processing, the following results are obtained:

1. Marketing Strategy

Based on the results of data processing, the significance result of 0.014 is smaller than the significance level ($.014 < 0.05$). Thus it can be concluded that the Marketing Strategy has a significant effect on Customer Interest in Becoming a Sharia Insurance Customer at Bank Muamalat Cirebon Branch. The research hypothesis is accepted (Al’Fattah & Rahayu, 2023).

2. Islamic Religious Teachings

Based on the results of data processing, the significance result of 0.032 is smaller than the significance level ($.032 < 0.05$). Thus it can be concluded that Islamic Religious Teaching has a significant effect on Customer Interest in Becoming a Sharia Insurance Customer at Bank Muamalat Cirebon Branch (Aulia et al., 2024). The research hypothesis is accepted.

3. Customer Needs

Based on the results of data processing, the significance result of 0.001 is smaller than the significance level ($.001 < 0.05$). Thus it can be concluded that Customer Needs have a significant effect on Customer Interest in Becoming a Sharia Insurance Customer at Bank Muamalat Cirebon Branch. The research hypothesis is accepted.

Test f (Simultaneous Test)

This test is used to determine the joint influence of independent variables significantly on related variables (Suprayitno, 2024). Where $F_{count} > F_{table}$, it can be said that the independent variable can explain the dependent variable simultaneously. Conversely, if $F_{count} < F_{table}$, it can be said that the independent variable has no influence on the dependent variable. To make it easier, you can look at the probability and compare it with the error rate (α) used, which is 5% or 0.05. If the probability is $<$ the error rate, it can be said that the independent variable can explain the dependent variable simultaneously, and vice versa. The results of research with SPSS 25 obtained the following results:

Table 3. ANOVA Test with SPSS 25

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	95.233	3	31.744	131.709	.000 ^b
	Residual	11.087	46	.241		
	Total	106.320	49			

a. Dependent Variable: Customer Interest in Islamic Insurance at Islamic Banks

b. Predictors: (Constant), Insurance Needs, Marketing Strategy, Islamic Religious Teachings

Based on Table 4.14 above, the significance value of 0.000 is smaller than the error rate (α) of 0.05 ($0.000 < 0.05$), thus it can be concluded that the variables of marketing strategy, Islamic religious teachings and customer needs together have a positive and significant influence on customer interest in Islamic insurance at Bank Muamalat Cirebon Branch (Azid et al., 2023).

Dominant Variable Determining Customer Interest in Islamic Insurance at Bank Muamalat Cirebon Branch

Variable X (Marketing Strategy, Islamic Religious Teachings, Customer Needs) which is very influential on variable Y (Customer Interest in Islamic Insurance at Bank Muamalat Cirebon Branch) can be seen in Table 4.15 below:

Table 4.**Variables that are very influential on customer interest in Islamic insurance at Bank Muamalat Cirebon Branch**

Variable	Regression Coefficient Value	Significance
X ₁	0.164	0.032
X ₂	0.405	0.001
X ₃	0.464	0.000

Based on Table 4.15 above, it can be seen that the variable that has a dominant influence on the variable Customer Interest in Islamic Insurance at Bank Muamalat Cirebon Branch is variable X₃ (Needs for Insurance), which is with a regression coefficient value of 0.464 with a significance level of 0.000 below α : 0.05 (0.000<0.05).

Conclusion

Based on the results of the analysis, several conclusions can be presented from the results of the The analysis shows that the variables of marketing strategy, Islamic religious teachings, and customer needs partially have a positive and significant effect on customer interest in Islamic insurance at Bank Muamalat Cirebon Branch. Simultaneously, the three variables also have a positive and significant influence on customer interest in choosing Islamic insurance at the bank. Of the three variables tested, the need for insurance proved to be the most dominant factor in influencing customer interest in Islamic insurance at Bank Muamalat Cirebon Branch.

The practical implications of these findings indicate that Bank Muamalat and other Islamic insurance institutions need to develop more effective marketing strategies by emphasizing the benefits of Islamic insurance products according to customer needs. In addition, the Islamic values-based educational approach can be further strengthened to increase public awareness about the importance of Islamic insurance. Recommendations for management are to design a broader Islamic financial socialization and literacy program, as well as offer products that are more flexible and in accordance with customer needs to increase the attractiveness of Islamic insurance in the future.

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