

## ANALYSIS OF THE EFFECTIVENESS OF ISLAMIC INSURANCE IN ACHIEVING MAQASHID SHARIA THROUGH DIGITAL MARKETING

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**Abstract:** This study aims to analyze the effectiveness of Islamic insurance in protecting customers' interests based on the maqashid sharia perspective. Using a qualitative approach, this study examines the principles of Islamic insurance, such as tabarru' and takaful, and their relationship with maqashid sharia, namely the protection of religion (hifz ad-din), soul (hifz an-nafs), intellect (hifz al-aql), offspring (hifz an-nasl), and property (hifz al-maal). The case study was conducted at PT Allianz Syariah, which uses a digital marketing strategy through social media influencers. The results showed that sharia insurance is effective in protecting the interests of customers by prioritizing the principles of transparency, justice, and mutual cooperation. However, challenges such as low public literacy and lack of product innovation hinder the optimization of its benefits. Digital marketing strategies are proven to be able to increase public awareness and interest in Islamic insurance. This research provides important insights for the development of an inclusive Islamic insurance marketing model that is in line with Islamic values.

**Keywords:** Sharia insurance, maqashid syariah, effectiveness, marketing strategy, financial literacy.

### Introduction

In a world filled with uncertainty, the need for financial protection is becoming increasingly relevant. Risks such as illness, accident, loss of income, and death not only impact individuals, but also the economic stability of families. In Indonesia, the development of the insurance industry shows a positive trend. However, the penetration of Islamic insurance is still far behind compared to conventional insurance, despite Indonesia having the largest Muslim population in the world (Diansyah et al., 2023).

In a world filled with uncertainty, the need for financial protection is becoming increasingly relevant. Risks such as illness, accident, loss of income, and death not only impact individuals, but also the economic stability of families. In Indonesia, the development of the insurance industry shows a positive trend. However, the penetration of Islamic insurance is still far behind compared to conventional insurance, despite Indonesia having the largest Muslim population in the world (Sabrie et al., 2015). In addition, Islamic insurance operations are regulated to avoid elements of gharar (uncertainty), maisir (speculation), and riba (interest) which are prohibited in Islam.

However, despite its huge potential, sharia insurance faces various challenges. One of them is the low level of Islamic financial literacy among Indonesians. Many people do not understand the concept of sharia insurance and how this product differs from conventional insurance (Rubiatus et al., 2024). In addition, the lack of product innovation and non-optimal marketing strategies are obstacles in attracting public attention.

On the other hand, the development of digital technology has opened up new opportunities in marketing financial products, including Islamic insurance. Social media, such as TikTok and

Instagram, are now effective platforms to reach the wider community. Collaboration with influencers who have a large follower base can increase public awareness of the importance of sharia insurance. Study of (Caesar et al., 2024) shows that the promotion of Islamic insurance through social media has succeeded in attracting the attention of potential customers, especially the younger generation, with a creative and relevant approach.

In the context of maqashid sharia, Islamic insurance plays a significant role in protecting the five main objectives of sharia:

1. religion (hifz ad-din),
2. soul (hifz an-nafs),
3. mind (hifz al-aql),
4. offspring (hifz an-nasl), and
5. property (hifz al-maal).

However, the effectiveness of Islamic insurance in achieving maqashid sharia has not been widely studied, especially in relation to digital marketing strategies.

This study aims to analyze the effectiveness of Islamic insurance in protecting customer interests from the maqashid sharia perspective, focusing on the application of digital marketing. The case study is conducted at PT Allianz Syariah, which has adopted a social media-based marketing strategy. This research will also identify challenges and opportunities in maximizing the benefits of Islamic insurance through innovative digital marketing approaches that are in line with Islamic values.

## Literature Review

### 1. Basic Concept of Sharia Insurance

Islamic insurance is a financial product designed to provide protection based on Islamic values. This insurance is based on the principles of tabarru' (mutual help) and takaful (mutual risk-bearing), which makes it fundamentally different from conventional insurance. In its operation, Islamic insurance uses a risk sharing mechanism, where the risks incurred are shared by participants through the tabarru' fund. This approach not only reflects social solidarity but also avoids elements prohibited in Islam, such as gharar (uncertainty), maisir (speculation), and riba (interest). (Sabrie et al., 2015).

In addition, investments in Islamic insurance are based on the principles of mudharabah or wakalah, which ensure that the management of funds is carried out in accordance with Islamic sharia. With this system, underwriting surpluses from tabarru' funds are returned to participants in the form of surplus distribution, creating transparency and a high sense of fairness among participants (Tila et al., 2019).

### 2. Maqashid Syariah and its Implementation in Islamic Insurance

Maqashid sharia, as the core of Islamic law, aims to protect the five main elements of human life: religion (hifz ad-din), soul (hifz an-nafs), intellect (hifz al-aql), offspring (hifz an-nasl), and property (hifz al-maal). In the context of Islamic insurance, the protection of life and property is the main focus, for example through the provision of financial guarantees for unexpected risks such as accidents, death, or property losses (Farhana, 2024).

Empirical studies show that the implementation of maqashid sharia in Islamic insurance helps strengthen public trust in the industry. With a focus on fairness and transparency, Islamic insurance succeeds in creating a financial product that not only provides material benefits but also fulfills the spiritual and social needs of participants (Rindiani et al., 2023).

### 3. Challenges in the Development of Islamic Insurance in Indonesia

As a country with the largest Muslim population in the world, Indonesia has great potential in developing Islamic insurance. However, there are various obstacles that hinder the growth of this industry. First, low Islamic financial literacy among the public leads to a lack of understanding of the principles and benefits of Islamic insurance compared to conventional insurance. Second, the number of sharia insurance companies is still smaller, so the variety of products available is limited. Third, competition with conventional insurance companies that have greater resources often makes sharia insurance less competitive in terms of marketing and product distribution (Nurrahimah et al., 2024).

### 4. Digitalization and the Role of Digital Marketing in Islamic Insurance

Digital transformation has brought significant changes in various industries, including Islamic insurance. Digital marketing is an effective tool in expanding the reach of financial product information, especially among the younger generation. Social media such as TikTok, Instagram, and Facebook are used to introduce Islamic insurance products in a more creative and personalized manner (Pulungan & Daulay, 2024).

Collaboration with influencers has been one strategy that has proven to be effective. Study of (Caesar et al., 2024) shows that marketing campaigns through influencers are able to increase public awareness about the importance of Islamic insurance protection. In addition, digital marketing allows insurance companies to convey Islamic values relevant to the needs of the modern market more directly and efficiently.

### 5. Digital Marketing as a Means of Achieving Maqashid Syariah

The integration of digital marketing with maqashid sharia creates a new approach in increasing the effectiveness of Islamic insurance. Digital media not only functions as a promotional tool but also as an educational platform to improve Islamic financial literacy. With this approach, the values of maqashid sharia can be conveyed through educational, interesting and relevant content for urban communities (Monica et al., 2024).

Empirical studies on the integration of digital marketing and maqashid sharia in Islamic insurance are still rare. This research aims to bridge the literature gap by exploring how digital marketing strategies can help Islamic insurance companies achieve maqashid Shariah objectives (Dahlan, 2019).

## Method

### 1. Research Approach

This research uses a qualitative approach with a case study method to analyze the effectiveness of Islamic insurance in achieving maqashid sharia through digital marketing. This approach was chosen because it allows in-depth exploration of digital marketing practices in Islamic insurance companies and their relationship with achieving maqashid Sharia objectives (Caesar et al., 2024).

### 2. Location and Subject of Research

The study was conducted at PT Allianz Syariah, an Islamic insurance company that has implemented an intensive digital marketing strategy. The research subjects include company management, marketing team, and customers who are directly involved in the digital marketing process (Sugiyono, 2021).

3. Data Sources

This research uses primary and secondary data:

- 1) Primary Data: In-depth interviews with company management, marketing team, and customers. Discussions focused on digital marketing strategies, perceptions of marketing effectiveness, and the compatibility of practices with maqashid sharia.
- 2) Secondary Data: Analysis of annual reports, company publications, and journal articles relevant to digital marketing and maqashid syariah.

4. Data Collection Techniques

- 1) Semi-Structured Interview: Interviews were conducted with an open-ended question guide to obtain in-depth data related to the implementation of digital marketing and its relationship with maqashid sharia.
- 2) Observation: Observations were made on the company's digital marketing activities on social media, such as promotional content, interactions with customers, and user engagement.
- 3) Documentation: Collecting documents related to digital marketing strategies, financial data, and company performance reports.

5. Data Analysis Technique

Data were analyzed using thematic analysis techniques. The steps include:

- 1) Data Reduction: Sorting and categorizing data based on the main themes, such as digital marketing strategy, maqashid syariah, and operational effectiveness.
- 2) Data Presentation: Organizing data in the form of matrices, tables, and narratives to facilitate the analysis of relationships between variables.
- 3) Conclusion Drawing: Concluding the main findings by linking field data with maqashid sharia theory and digital marketing literature.

**Result and Discussion**

1. Result

1) Effectiveness of PT Allianz Syariah's Digital Marketing Strategy

PT Allianz Syariah integrates digital marketing to increase market penetration and strengthen public understanding of Islamic insurance products (Al-Ishaqi, 2024). These digital activities include the use of social media, collaboration with influencers, and the provision of educational content. The data shows the success of this strategy through the following indicators:

**Table 1. Marketing Strategy Success Indicators**

Indicator	Amount (2024)	Percentage Increase
Number of Social Media Followers	180.000	+45% from 2023
Engagement Rate	6,70%	+25% from 2023
Number of New Customers	20.000	+30% from 2023

2) Customer Perception of Digital Marketing

The survey of 500 customers showed that the majority of respondents considered digital marketing strategies to provide easily accessible and relevant information. The following are respondents' perceptions of the effectiveness of digital marketing:



**Feature 1. Grafik Percentage of Respondents**

3) Impact of Digital Marketing on Maqashid Syariah

Analysis of digital marketing content shows the alignment of the strategy with maqashid sharia, especially in terms of:

- a. Hifz al-maal (protection of wealth): Education through digital content emphasizes the importance of sharia-based financial protection.
- b. Hifz an-nafs (protection of life): Promotion of sharia health insurance products with benefits in accordance with Islamic values.
- c. Hifz ad-din (protection of religion): Presentation of content that educates about sharia compliance in fund management.

2. Discussion

1) Effectiveness of Digital Marketing in Reaching the Market

PT Allianz Syariah's digital marketing strategy has proven effective in increasing public awareness and interest in sharia insurance. With an average engagement rate of 6.7%, the digital campaign succeeded in attracting audience attention, especially through creative content and collaboration with influencers. These results are in line with the findings of Marpaung and Syafina (2024), who stated that digital marketing can strengthen the image of sharia products in the eyes of the younger generation. However, challenges still exist in reaching people who lack digital literacy, especially in rural areas. This indicates the need to diversify marketing strategies to cover a wider audience.

2) Financial Literacy and Understanding of Sharia Concepts

Despite the success of digital marketing in improving information accessibility, Islamic financial literacy is still an issue. As many as 18% of respondents admitted to feeling confused by terminology such as tabarru' and takaful. This suggests that while the marketing strategy is successful in attracting attention, a deep understanding of sharia principles has not been fully achieved.

3) Contribution to the Achievement of Maqashid Syariah

Digital marketing strategies make a significant contribution to the achievement of maqashid sharia. The promotion of Islamic insurance products through digital media not only raises awareness about the importance of financial protection but also ensures compliance with Islamic principles. However, the sustainability of this strategy requires stronger integration between the promotional and educational aspects to ensure the audience understands the maqashid sharia values thoroughly.

4) Challenges and Opportunities

The main challenge lies in the low Islamic financial literacy and unequal digital access. On the other hand, great opportunities exist in the development of more inclusive and innovative educational content to reach the wider community, including marginalized groups.

**Conclusion**

This study analyzes the effectiveness of Islamic insurance in achieving maqashid sharia through digital marketing strategies. The results show that digital marketing is an effective tool to increase public awareness of Islamic insurance products, especially among the younger generation who are active on digital platforms. Collaboration with influencers, educational content, and the use of social media have successfully expanded market reach while strengthening the image of Islamic insurance as a financial protection solution based on Islamic values.

This digital marketing strategy significantly supports the achievement of maqashid sharia, especially in the aspects of:

- 1) Hifz al-maal (protection of wealth): Increasing public awareness of the importance of sharia-compliant financial management to protect their assets.
- 2) Hifz an-nafs (protection of life): Providing financial security against health and life risks.
- 3) Hifz ad-din (protection of religion): Educating the public on sharia principles in financial protection.

However, the main challenge still lies in the low level of Islamic financial literacy and unequal digital access in various regions. Some people still do not fully understand concepts such as tabarru' and takaful, which are the main cornerstones of Islamic insurance.

Therefore, further efforts are needed to improve Islamic financial literacy through more inclusive and innovative digital content. Islamic insurance companies also need to strengthen the integration between education and promotion to ensure that sharia maqashid values can be understood and applied by the wider community.

This research makes an important contribution in integrating digital marketing strategies with maqashid sharia objectives, while providing strategic insights for Islamic insurance companies in optimizing market potential through technology-based approaches.

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