Indonesia Insurance Development With Various Aspects And Prespectives Of The Regulatory Approach

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Abstract.

The study focused on the development of insurance in Indonesia from time to time, with a review of its definitions and uses, which can be interpreted as an agreement in which the insurer binds himself to the insured by receiving a premium, to compensate for losses, or not to obtain the expected benefits, which can be borne due to events which is not known in advance. In order to get insurance coverage for risks that may occur, the insured must pay a premium to the insurance company within a certain period of time. Insurance in general means security, compensation, guarantee, protection. Insurance is a transfer of risk by paying premiums or fees (a certain amount) with a guarantee to get compensation in the form of benefits or packages (compensation) in the event of a certain loss (special loss) due to a risk (including the risk of illness). There are two essential elements in insurance, namely risk transfer and loss sharing. Insurance from an economic point of view is a method of reducing risk by moving and combining protection against financial losses. From another point of view, a business for example, is a company whose main business is receiving or selling services, transferring risks from other parties, and obtaining profits by sharing risks among a number of its customers. This study uses a literature review which is part of a qualitative study, which is related to the subject of insurance research in Indonesia.

Keywords*: Definition of insurance, insurance coverage, insurance method and insurance point of views.*

I. INTRODUCTION

The health insurance is a financing system that provides social compensation insurance in the face of risks caused by health problems (illness) both diseases that can be cured with outpatient services or more intensive care or inpatient care. This situation is the result of health problems and causes losses due to expenses for treatment and care as well as losses due to loss of working time [1]. Healthcare is a necessity for everyone regardless of socio-economic and social status. Currently, developing countries are under constant pressure to pay attention to health issues which are human rights, as a priority in development. Indonesian laws and regulations have also regulated this health as outlined in the Indonesia 1945 Constitution (UUD) Article-28H "everyone has the right to receive health services [2].The development of commercial health insurance in Indonesia was relatively slow until 1992 even though this insurance had existed since 1970, according to Thabrany in [3] this was due to the lack of a clear legal basis. Until the 20th century insurance companies experienced rapid development and growth. The more risks in various aspects of life that must be faced, the more insurance grows and the more it can develop properly [4]. The choice of someone to use insurance services is usually based on the possibility that someone will experience a risk of loss in the future. So, it is requiring financial support to deal with it. For this reason, people finally choose to invest in insurance. The insurance that is generally chosen is general insurance such as home or property insurance, vehicle asset insurance, life insurance, death insurance, work accident insurance, and so on. Aside from being a form of risk control (financially), insurance also has various benefits which are classified into: main functions, secondary functions, and additional functions [5].

The main function of insurance is to transfer risk, collect funds and a balanced premium. The secondary function of insurance is to stimulate business growth, prevent losses, control losses, have social benefits and as savings. While the additional function of insurance is as investment fund and invisible earnings. According to (Sarwo, 2015) the growing development of the insurance business is followed by the emergence of fraud (insurance fraud). Fraud in the insurance business can be committed by all related parties, be it the insurance company, the insured, insurance support companies, brokers, and insurance agents [6]. Based on research conducted by several doctors in germany on developed countries, there is a potential source of fraud in insurance companies, namely fraud in health care [7].Insurance Perspective from a

Religious View The existence of the Syari'ah Insurance institution is one of the characteristics of modern economic activity. This is almost certain because most countries in the world have insurance institutions, and Muslim countries are no exception. Therefore, the existence of these institutions can be said as a conditions sine quanon. In the 1970s, M. Nejatullah Ash-Shidiqi started writing about insurance in Islam [8]. He has a different and more open opinion on insurance than that of traditional scholars, in the Indo-Pakistan subcontinent. He argues that insurance and gambling are fundamentally different, and in essence Islam is not against the idea of managing calculated risks, as in insurance. In order to get insurance coverage for risks that may occur, the insured must pay a premium to the insurance company within a certain period of time. Insurance (insurance) in the Webster New Universal Unabridged Distionary dictionary means security, indemnity, guarantee, protection.

Insurance is a transfer of risk by paying premiums/dues (certain sums) with a guarantee (guarantee) in order to obtain compensation in the form of benefits or packages (compensation) in the event of a certain loss (special loss) due to a risk (including the risk of illness) [9]. There are two essential elements in insurance, namely: risk transfer and sharing of losses. The term insurance in its development in Indonesia comes from the Dutch word assurantie which later becomes "insurance" in Indonesian [10]. However, the term assurantie itself is actually not an original Dutch term, but comes from the Latin, namely assecurare which means [11]. The choice of someone to use insurance services is usually based on the possibility that someone will experience a risk of loss in the future. So, it is requiring financial support to deal with it. For this reason, people finally choose to invest in insurance. The insurance that is generally chosen is general insurance such as home or property insurance, vehicle asset insurance, life insurance, death insurance, work accident insurance, and so on [12]. Aside from being a form of risk control (financially), insurance also has various benefits which are classified into: main functions, secondary functions, and additional functions. The main function of insurance is to transfer risk, collect funds and a balanced premium. The secondary function of insurance is to stimulate business growth, prevent losses, control losses, have social benefits and as savings. While the additional function of insurance is as investment fund and invisible earnings [13].Perspective of Islamic Economic Law, about Insurance that life in the world is full of uncertainties and risks, starting from the risk of illness, accidents, and even ending in death. It is unavoidable [14].

Therefore, to overcome these problems in life, humans are required to plan a comprehensive future, one of the ways to be able to enjoy a brighter future. good and sufficient from a material standpoint, savings are needed that are able to minimize these risks, which are generally referred to as insurance savings [15].Islamic teachings, insurance has actually been practiced since the time of Rasulullah SAW. According to some scholars, the forerunner to the concept of sharia insurance is ad-iyah 'ala al-'aqilah. Al - 'aqilah is a custom of the Arab tribes long before Islam came, if one member of the tribe is killed by another tribe member, the victim's heir will be paid blood money as compensation by the closest relative of the killer [16]. The closest relative of the killer is known as al-aqila. Ibn Hajar al-Asqalabu in his book Fath al Bari, as quoted by Shakir Sula, said that in its subsequent developments after Islam came, the Aqilah system was ratified by the Prophet and became part of Islamic law [16].The system or contract implemented by the insurance company turned out to be not in line with the basic principles in Islamic teachings, so to fulfill the same goal, while still running on the basic teachings of Islam, a separate system formulation was found, which was then known as takaful insurance [17]. This system is based on the concept of mutual help in kindness and piety. In contrast to the basic concept of non-Islamic or conventional insurance which bases the contract system on the buying and selling system (Umar, n.d.). The term "insurance" comes from the English language, namely "insurance" which means coverage, so there are also those who say the notion of insurance is an agreement between the insured (customer) and the insurer (insurance company) where the insurance company is willing to compensate for losses that may be experienced by the customer in the future [18].

II. METHODS

The method in this research is literature review. Literature review is writing on a particular topic or issue based on a literature search or research according to research topics originating from reading books, journals, and other published publications. In this study using the keywords "insurance" and "insurance development". The sources used are journals and books published at home and abroad and are original. Research sources are published on the internet through open access channels such as Google Scholar, Pubmed and ScienceDirect.

This study is a literature review that is part of a qualitative research, related to the research subject. Research is descriptive the social phenomena in detail. Based on this research, the research objective is to describe the development of health life insurance and health services in Indonesia. The data collection technique used by researchers in carrying out data and information collection is by taking secondary data where the information comes from the official Indonesian Ministry of Health (MOH) website, government regulation, internet, and scientific journals, also where the data obtained in in-depth interviews with the experts to confirmed the completeness of the policy or related data involved in this research.

III. RESULT AND DISCUSSION

As developed in developed countries, health insurance evolved from social insurance in the field of accidents and occupational diseases. At that time, the Government required all companies to insure their employees against accidents and occupational diseases [19].Theoretically, several important factors can be put forward as factors that influence the slow growth of health and life insurance in Indonesia. From a regulatory perspective, the Government of Indonesia has been relatively slow in disseminating the concept of insurance to the public through the ease of licensing and legal capacity in the insurance business or the development of social health insurance for the general public. In social insurance, the Indonesian government has been trying to introduce insurance principles since 1947, two years after Indonesia's independence [20].

1. History of Insurance in the World

Insurance, which is the fruit of human civilization, was created to overcome human difficulties. It started as an idea to gain protection against a sense of security because of the uncertainty that always follows. When certainty has been obtained, humans already feel protected, meaning that they have got what they need, namely protection [21]. Insurance, which started as an idea to fulfill the need for protection, continues to grow and develop, in accordance with the development of human needs in line with the level of cultural development so that it reaches a certain level of economic progress and reaches the current situation [22]. According to Wirjono Prodjodikoro, the history of the birth of insurance can be seen from several periods of time, including:At the time before century, the Greek greatness under the rule of Alexander the Great (356-323 BC) an aide named Antimenes needed a lot of money to finance his government at that time. To get the money Antimenes announced to the slave owners to register their slaves and pay a sum of money every year to Antimenes. In return, Antimenes promised them that if any slaves escaped, he would have them captured, or if they could not be captured, a large sum of money would be paid instead.When examined carefully, the money received by Antimenes from the slave owner is a kind of premium received from the insured, while Antimenes' ability to catch runaway slaves or pay compensation for missing slaves is a kind of risk that is borne by the insurer. This agreement is similar to general insurance [23]. Furthermore, Scheltema explained that during the Greek era there were also many people who lent a certain amount of money to the Municipal Government with the promise that the owner of the money would be given interest every month until his death and even after his death he was given assistance with collection fees [24].

This agreement is similar to life insurance, the difference is only in the payment of premiums and compensation. In life insurance, the insured pays premiums every month, if death occurs or life insurance ends without death, the insured will receive payment from the insurer [25]. On loans the municipal government pays monthly interest to the owner of the money as well as burial costs if the owner of the money dies. Agreements like this continued to develop in Roman times until about the 10th year after Christ. At that time a kind of association (collegium) was formed. Each member of the association must pay a starting fee and monthly dues. If a member of the association dies, the association provides assistance with the cost of burial which is conveyed to their heirs [26].If there are members of the association who move to another place, the association provides assistance with travel expenses. If there are members of the association who hold certain ceremonies, the association provides assistance with the cost of the ceremony

[27]. It can be concluded, from the history of the century BC above, both the story about Antimenes, lending money to the municipal government to the formation of the collegium, that the agreement was the initial legal event from the development of general insurance and life insurance, which has now been modified in such a way form so that it becomes an insurance agreement that can be used by everyone through a policy agreement [28].

2. Medieval

The legal events described above continued to develop in the Middle Ages. Like in England, a group of people who have a similar profession form 1 (one) association called Glide. This association takes care of the interests of its members with the promise that if a member has a house fire, Glide will provide an amount of money taken from the Glide funds collected from the members. These agreements abound in the 9th century and are similar to fire insurance. This form of treaty was further developed in Denmark, Germany and other European countries until the 12th century. In the 13th and 14th centuries trade by sea began to flourish [29].However, many dangers threaten the journey of trade by sea. This situation began to occur to traders at that time to look for efforts that could overcome possible losses arising by sea. This is the starting point for the development of marine loss insurance. For the purposes of traveling by sea, the ship owner borrows a certain amount of money from the owner of the money at a certain interest, while the ship and its cargo are used as collateral [30]. With the provisions, if the ship and its cargo are damaged or sink, the money and interest do not need to be paid back. However, many dangers threaten the journey of trade by sea. This situation began to occur to traders at that time to look for efforts that could overcome possible losses arising by sea. This is the starting point for the development of marine loss insurance [31].

For the purposes of traveling by sea, the ship owner borrows a certain amount of money from the owner of the money at a certain interest, while the ship and its cargo are used as collateral. With the provisions, if the ship and its cargo are damaged or sink, the money and interest do not need to be paid back. However, if the ship and its cargo arrive safely at the destination, the money borrowed is returned plus interest, this is called bodemeri. Thus, it can be understood that the interest paid seems to function as a premium, while the owner of the money functions as a party that bears the risk of losing money in the event of a hazard that causes a loss. So, the lost money is considered as compensation for losses to the owner of the ship and its cargo. Because there was a prohibition on interest taking by Christianity which was considered as usury, the pattern of the agreement was changed.In the money loan agreement, the lender does not need to give a certain amount of money in advance to the owner of the ship and its cargo, but after a real danger has occurred to the ship and its cargo, then some money can be given. However, at the beginning of sailing the owner of the ship and its cargo needs to deposit a certain amount of money with the lender as the guarantor, with the provision that if no adverse events occur, then the money that has been deposited becomes the right of the lender. So, the function of the deposit money is similar to insurance premiums [32]. It can be concluded that in the middle of the 11-14th century AD, the beginning of the development of insurance for losses such as fire and insurance against danger at sea already existed, as contained in the Indonesia Book of Commercial Law Article 247 mentions 5 types of insurance, namely:

- Insurance against fire
- Insurance against the dangers of agricultural products
- Insurance against the death of people (life insurance)
- Insurance against danger at sea and slavery
- Insurance against hazards in transportation on land and in rivers.

This insurance is growing rapidly, especially in coastal countries, such as England, France, Germany, the Netherlands, Denmark, and others European.

3. After the Middle Ages

After the Middle Ages, the fields of marine insurance and fire insurance experienced very rapid development, especially in Western European countries, such as in England in the 17th century, then in France in the 18th century, and on to the Netherlands [33]. The rapid development of marine insurance in these countries is understandable because many of these countries sail by sea to and from overseas countries, especially their colonies. At the time of the establishment of the French Code de Commerce in the early 19th century marine insurance was included in the codification. At the time of the formation of Wetboek van Koophandel Nederland, besides marine insurance, fire insurance, crop yield insurance and life insurance were also included. Meanwhile in England, marine insurance is regulated specifically in the Marine Insurance Act which was formed in 1906. Based on the concordance principle, Wetboek van Koophandel Nederland was also enforced in the Dutch East Indies through Staatsbland No. 23 of 1847. Thus, until the 19th century, marine insurance had made statutory regulations, namely the Law on Commercial Law which is in effect today, and is still being applied in Indonesia.

4. Age of Science and Technology

The rapid development of science and technology in the 20th century had a positive impact on the development of the insurance business. Business activities are not only in the field of insurance, but also in the field of insurance support. The development of transportation infrastructure to remote areas encourages the development of land, sea and air transportation facilities as well as increases the mobility of passengers from one region to another and even to other countries. The threat of traffic hazards is also increasing, so the need for protection of goods and passengers' lives is also increasing [34].This situation encourages the development of general insurance companies and life insurance as well as social insurance (social security insurance). Development in the economic field is marked by the emergence of large companies that require a lot of capital through credit, office buildings, workers who need guarantees of protection from the threat of traffic jams, fires and work accidents. This prompted the development of credit insurance, fire insurance, and labor insurance. Developments in the field of communication satellite technology also require protection from the threat of failure to launch and function of the satellite, so insurance is required. This happened when Indonesia launched the Palapa B2 satellite which failed to enter orbit. Because of this failure, Indonesia claimed and received compensation. The development of the insurance business follows the economic development of society. The higher the per capita income of the community, the more able the community is to choose assets and the more protection is needed for their safety from the threat of danger. As people's income increases, the ability to pay insurance premiums also increases. The insurance business develops, now many types of insurance are developing in society, which include loss insurance, life insurance and social insurance which are regulated in various laws [34].

The Commercial Law Code mentions various types of insurance, including fire insurance, agricultural insurance, freight insurance and marine insurance. However, in practice various other types of insurance have arisen, because basically every possibility of suffering a loss that can be valued in money can be insured. Until the insurance business entered Indonesia during the Dutch colonial period and our country at that time was called Nederlands Indie. The existence of insurance in our country is the result of the success of the Dutch in the plantation and trade sectors in their colony [30]. Insurance and insurance institutions in Indonesia since the entry into force of the Dutch Commercial Law Code in Indonesia in 1848. The application of the Dutch Commercial Code in Indonesia is based on the concordance principle contained in Stb 1943 No. 23, which was promulgated on April 30, 1947, and entered into force on May 1, 1848. 1992 was a historic year for the insurance world in Indonesia. It is a historical fact that the year 1992 was the first time that the Indonesian people had a law that specifically regulated insurance business [34]. The law is Law Number 2 of 1992. The position of insurance both from an economic perspective and for people's lives becomes clear. Various matters related to insurance, including the main regulations and other aspects, have been included in it, so that it serves as a guideline for all Indonesian people in carrying out activities related to the insurance business., thus it can be said that insurance and insurance institutions are included in the social order.

Indonesian Law Number 2 of 1992

Judging from its position, this law is often used as the basis for several regulations regarding insurance that apply in Indonesia. So that it can be said that Law Number 2 of 1992 is the main legal basis that regulates and determines all insurance activities. Seeing the contents of Law No. 2 of 1992, it contains regulations regarding insurance business. The basics of forming this law are to create a just and prosperous society in accordance with the mandate of the Pancasila and the 1945 constitution, considering that insurance is one of the efforts to overcome certain risks faced by the community as well as insurance has a role in raising funds from the community and the state open opportunities for insurance business activities and regulate insurance activities in accordance with the principles of sound and responsible business. Law No. 2 of 1992 as a whole regulates insurance activities in Indonesia so that all insurance activities comply with applicable law and are able to realize mutual justice. By knowing the contents of this law, it is very clear to see the reasons why this law is used as the main basis in the legal provisions for insurance business [9].

Indonesian Criminal Code (KUHP) Article 1320 and Article 1774

Viewed from the general provisions in Law No. 2 of 1992 states that, "Insurance or coverage is an agreement between two or more parties in which the insurer binds himself to the insured party, by accepting insurance premiums to provide reimbursement to the insured due to loss, damage or loss of expected profits, or legal liability to third parties that may be suffered by the insured, arising from uncertain events, or to provide a payment based on death or the life of someone who is insured."From the explanation of the law above, it states that insurance contains an element of agreement between two parties in it.Because it contains an element of agreement, it will be included in the scope of criminal law, as in the Criminal Code section two explains the chapter on the conditions for the occurrence of a valid agreement, where this is detailed and explained in one of the articles, namely Article 1320 which states that "For the validity of an agreement four conditions are required, namely the agreement of those who bind themselves, skills in making an agreement, a certain subject matter, and a cause that is not prohibited.The benefit of insurance is to provide a guarantee that is beneficial to the insured if something harmful or damaging occurs where the time of the event cannot be ascertained. Because of this nature, insurance must also comply with the provisions contained in Article 1774 of the Criminal Code, which states that an agreement is a chancy agreement is an act whose results, namely regarding profit and loss, both for all parties and for some parties, depend on an event that has not yet been concluded.

Indonesia Commercial Law Code, Chapter 9

Insurance business activities are not only included in criminal matters, but if you look more closely, it turns out that the Criminal Code also regulates insurance. Particularly in Chapter 9 of the Criminal Code, it explains insurance and coverage in general which is explained in detail in Articles 246-286.Of the many articles in Chapter 9 of the Criminal Code, the one that is most in line with the explanation of insurance in general is Article 246 which states that "Insurance or coverage is an agreement, by which an insurer binds himself to an insured, by accepting a premium, to provide reimbursement to him for a loss, damage or loss of expected profit, which he may suffer due to an unspecified event." At first glance, if you pay attention to the explanation of insurance in general in Article 246 above, it will be very clear that it is very similar to the explanation of insurance in general [8].Law No. 2 of 1992, even if you take the essence of what is explained, it will have the same meaning and purpose. In Chapter 9 of the Criminal Code as a whole explains the provisions regarding the type of coverage from insurance, the maximum limit of coverage provided by insurance, the procedures for the applicable coverage process, the causes for canceling the coverage process, and coverage arranged in writing in a deed or policy.

Indonesia Government Regulation, Number 73 of 1992

Government Regulation Number 73 of 1992 is a provision governing the conduct of insurance business. The formation of this government regulation is based on the objective of insurance which in principle is able to encourage the growth of Indonesia's national development, so that in sustainable implementation it is necessary to have a directive so that insurance business activities run in accordance with applicable law and regulate insurance companies in Indonesia so that they develop properly and in accordance with the foundation and principles of a healthy and responsible business [12].Looking at the contents of the entire Government Regulation Number 73 of 1992, it is clear that the preparation of this regulation still refers to Law No. 2 of 1992, this can be seen from the same emphasis on several provisions contained therein. Broadly speaking, Government Regulation Number 73 of 1992 contains general provisions on the scope of insurance, closure of insurance objects, licensing of insurance businesses, financial soundness of insurance companies, and implementation of insurance businesses [15].

Indonesian Government Regulation, Number 63 of 1999

This government regulation is the first amendment to Government Regulation No. 73 of 1992. The purpose of establishing Government Regulation No. 63 of 1999 is basically the same as the previous regulation, namely regarding the implementation of insurance business. The formation of this government regulation is based on the development of insurance business activities which continue to experience changes and besides that there are also changes in the national economy which cause the need for adjustments to the regulations for implementing insurance business that have been in effect. Government Regulation Number 63 of 1999 contains changes to several articles of the previous law which have been adapted to the conditions of the country's economic development, including the increase in the capital requirements that must be deposited for the establishment of a new insurance company, a report that must be submitted to the minister if any changes in insurance company ownership, and changes in requirements for obtaining insurance company business licenses [16].

The presence of insurance basically provides a guarantee of protection to someone from various bad events that can happen at a certain time beyond that person's predictions and expectations. Judging from the process of insurance activities, there must be a binding agreement, in which someone who agrees with the insurance must pay a certain amount of premium within a certain period of time, where the premium is a substitute for the protection guaranteed by the insurance company [26]. Because insurance business activities contain several elements that are included in criminal acts, so that their implementation is in accordance with legal provisions, insurance businesses must follow the rules of the legal basis governing economic activity in Indonesia. This right is intended to provide guarantees to both parties, both the insurer and the insured, so that they can account for all of their respective obligations [15].

IV. CONCLUSION

Based on the results and review of the literature, the following conclusions of insurance is a business entity both government and private. Every year it is also increasing and the development of insurance in Indonesia is growing rapidly. It is inevitable that insurance companies will close and go bankrupt because they are unable to bear the premiums agreed upon by both parties. Health insurance is a financing system that provides social compensation insurance in the face of risks caused by health problems (illness) both diseases that can be cured with outpatient services or more intensive care or inpatient care. From the above understanding it is clear that insurance is a system that is so complex with financing provided social reimbursement guarantees in the face of risks caused by health problems both in illness or emergency conditions that can be cured with outpatient services as well as inpatient and intensive care follow-up care. Insurance has an important meaning in today's sophisticated and fast-paced era in order to protect all people, especially in the health sector. Along with the development of the era, assurance is indeed very necessary and very relevant to people's lives globally. Even though there are several problems that will be faced by the insurer and the user of the insurance, several solutions have been made so that the insurance runs properly. In today's era, it is different from the past, which remembers that there were not many fast disease transmissions.

Insurance is needed by the community because the maintenance costs are expensive and very unaffordable, especially for the poor. Insurance is an answer where all health problems in particular can be answered and lives can be properly protected. Based on the results of the discussion that has been described, it can be concluded that insurance is one of the solutions to various problems concerning the livelihoods of many people, both in the fields of health, social, labor, assets and others. Insurance here has a very broad meaning and meaning as a social organization that accepts the transfer of risk and collects funds from its members to pay for losses that may occur to each of the insurance members.Corporate risk can happen to everyone, whether it is an element of accident or comes from carelessness. Risk consists of pure risk, namely situations where there is only the possibility of loss or no loss, speculative risk, namely situations where gains or losses may occur, diversifiable risk, namely risks that only affect individuals or small groups where the risk can be reduced or even eliminated by doing more than one business, risks that cannot be diversified are risks that affect the entire economy or many people or groups in the economy or can be called fundamental risks.

Corporate risk, namely the risk faced by business companies, systemic risk, namely the risk of collapse of the entire system or the entire market due to the failure of a single entity or group of entities that can result in damage to the entire financial system, financial risk, namely risk that can be measured in financial terms, non-financial risk, namely risks that are more specific in nature and difficult to measure when associated with insurance, individual risks, namely risks on the identity of individuals or small groups, group risks, namely risks that affect most social segments or the entire population, static risks, namely risks originating from dishonesty or human failure and dynamic risk, namely the risk that comes from economic or environmental changes.One way to protect yourself from various types of risks that might occur is to have insurance. Insurance is an agreement between the insurance company (the insurer) and the policyholder (the insured) in which the insured pays a certain amount of contributions to the insured, to provide reimbursement to the insured due to various risks such as loss, damage, costs incurred, loss of profits or legal liability to third parties which may be suffered by the insured.

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