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THE IMPLEMENTATION OF THE TRIPLE HELIX CONCEPT IN THE DEVELOPMENT OF THE INSURANCE INDUSTRY IN INDONESIA

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ABSTRAK

Industri asuransi di Indonesia menjadi salah satu sektor industri yang memiliki perkembangan sangat dinamis dari aspek jumlah peserta asuransi, besarnya uang pertanggungan dan/atau premi serta beragamnya jenis-jenis obyek asuransi. Tumbuh kembangnya industri asuransi di Indonesia tidak hanya dipengaruhi oleh aspek sosial ekonomi, melainkan juga dipengaruhi oleh aspek kebijakan pemerintah di bidang asuransi. Namun, pasca terjadinya beberapa kasus gagal bayar pada beberapa asuransi menimbulkan dampak negative pada sektor industri jasa asuransi, di antaranya turunnya kepercayaan masyarakat terhadap asuransi karena asuransi dianggap tidak lagi mampu dalam memberikan perlindungan bagi nasabahnya. Penelitian ini dilakukan dengan menggunakan metode yuridis normatif melalui data sekunder yang berkaitan dengan konsep triple helix dalam pengembangan industri di Indonesia serta keterkaitannya dengan hukum positif di Indonesia. Terhadap data-data yang telah dikumpulkan selanjutnya dianalisis dengan metode kualitatif dan hasilnya kemudian dipaparkan secara deskriptif, sehingga dapat diperoleh gambaran yang jelas terkait topik yang menjadi permasalahan dalam penelitian ini. Hasil penelitian yang diperoleh: **Pertama**, Penerapan konsep triple helix dapat berkontribusi pada perkembangan industri asuransi nasional antara lain: melalui penyediaan sumber daya manusia berkualitas, penelitian dan pengembangan serta penetapan kebijakan yang lebih adil dan berkepastian hukum. **Kedua**, konsep triple helix sebagai pendukung perkembangan industri asuransi di Indonesia akan berhasil jika didukung oleh komitmen dari seluruh elemen triple helix untuk bekerjasama dalam pengembangan industri asuransi nasional serta ketepatan sasaran dalam merumuskan kerjasama.

Kata kunci: hukum asuransi; industri asuransi; triple helix.

ABSTRACT

The insurance industry in Indonesia is one of the industrial sectors that has a very dynamic development in terms of the number of insurance participants, the amount of sum assured and/or premiums as well as the various types of insurance objects. The growth and development of the insurance industry in Indonesia is not only influenced by socio-economic aspect but also by aspects of government policies in the field of insurance. However, the occurrence of several cases of default on several insurance company hurt the insurance service industry sector, including a decline in public confidence in insurance because insurance was considered no longer able to protect its customers. This research was conducted using normative juridical methods through secondary data related to the concept of the triple helix in industrial development in Indonesia and its relation to positive law in Indonesia. The data that has been collected is then analyzed using qualitative methods and the results are then presented descriptive so that a clear picture can be obtained regarding the topic that is the problem in this study. The research results obtained: First, the implementation of the triple helix concept can contribute to the development of the national insurance industry, among other things, through the provision of quality human resources, research and development, and the establishment of policies that are fairer and have legal certainty. Second, the triple helix concept as a supporter of the development of the insurance industry in Indonesia will be successful if it is supported by the commitment of all elements of the triple helix to work together in developing the national insurance industry and the accuracy of targets in formulating cooperation.

Keywords: insurance industry; insurance law; triple helix.

INTRODUCTION

The development of the insurance industry in Indonesia shows dynamic figures both in terms of the number of insurance participants, the amount of insurance money and/or premiums and the variety of types of insurance objects. This condition is illustrated by data from the Financial Services Authority which states that the insurance penetration rate in Indonesia in 2021 has only reached 3.18%, consisting of social insurance penetration of 1.45%, life insurance of 1.19%, general insurance of 0.47%, and the remainder mandatory insurance. In terms of premium income growth, insurance sector premiums for the period January to November 2022 reached IDR 280.24 trillion or can be said to have stagnated growth with growth of only 0.44% compared to the previous year's period. This is in line with the results of SNLIK in 2022, where the level of insurance inclusion experienced a less significant increase, namely from 13.15% in 2019 to 16.63% in 2022.¹

This dynamic development of the insurance industry is certainly not without reason because it has been heavily influenced by the emergence of the Covid 19 outbreak which rocked the world several years ago. As is known, during the Covid 19 outbreak, almost all business activities, including the insurance industry, were affected, causing a decrease in the number of insurance participants, especially in the General Insurance sector. The results of research from the Insurance Media Research Institute for the 2019-2021 period show that in the general insurance sector, the effects of the pandemic have hit the gross premium performance of insurance companies. In the first year of the pandemic, namely 2020, gross general insurance premiums were corrected by 3.79 percent. However, performance gradually improved in 2021, recording a growth of 2.54 percent. Meanwhile, the reinsurance business has also been hit hard by the pandemic. From 2019 to 2021, the reinsurance industry recorded an average gross premium growth of minus 2.98 percent. There are even reinsurance companies whose solvency levels continue to be eroded because they experience a surge in credit insurance claims.² The Financial Services Authority also released data regarding the development of insurance in Indonesia in the 2022 period, namely the total number of insurance companies in general reached 151 companies consisting of general insurance, life insurance, reinsurance, insurance providers, and BPJS. The increase in the number of insurance companies is not too large from year to year. An overview of insurance development in Indonesia in 2022 can be seen in image 1 below:

¹ OJK Institute, "Prospek Insurtech di Indonesia", <https://www.ojk.go.id/ojk-institute/id/capacitybuilding/upcoming/1381/prospek-insurtech-di-indonesia>, dikutip pada 3 Juli 2023.

² Media Asuransi, "Efek Pandemi Bagi Industri Asuransi", <https://mediaasuransinews.co.id/majalah/editors-note/efek-pandemi-bagi-industri-asuransi/>, dikutip pada 3 Juli 2023.

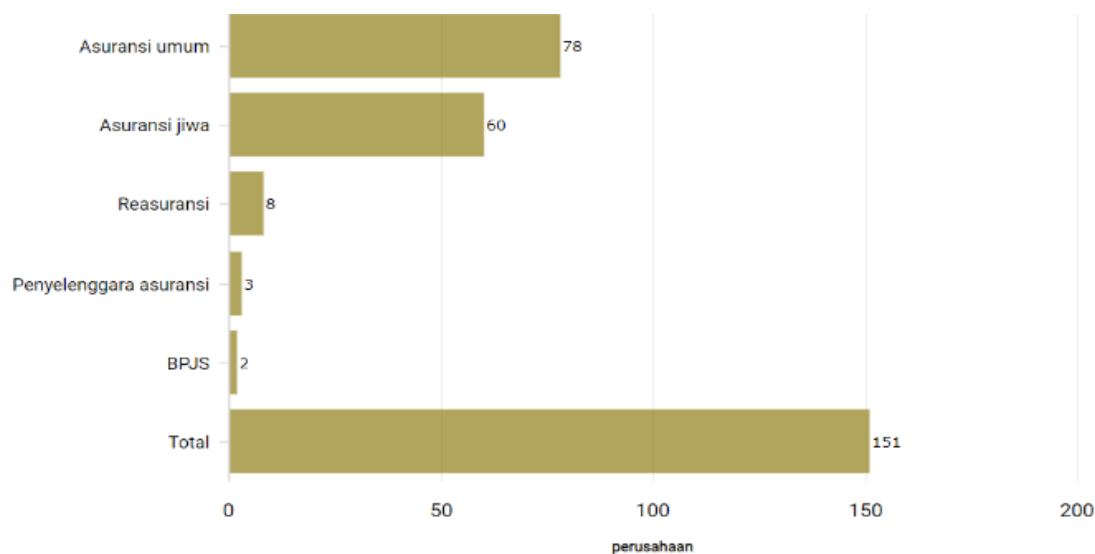


Image 1. Insurance Development in Indonesia in 2022
Source: Financial Services Authority 2022

The growth and development of the insurance industry in Indonesia is not solely influenced by socio-economic aspects, but what is no less important are aspects of government policy in the insurance sector itself. When government policies are seen as too strict so as not to provide room for the insurance industry to develop optimally, of course, it hurts the insurance industry. On the other hand, if the government is too lax in providing room for movement in the insurance industry, it is feared that it will give rise to unhealthy competition in the insurance industry which in turn will hurt society. Especially if it is not accompanied by good supervision from the supervisory authority.

In recent years, the insurance industry in Indonesia has experienced severe shocks following the failure to pay several insurance companies, such as what happened to Bumi Asih Jaya Insurance, Bakrie Life, Bumi Putera 1912 Life Insurance and Jiwasraya Insurance.³ The problems that befell several insurance companies not only resulted in losses for the people who were customers of these insurance companies due to the promises made by the insurance companies not being realized, but what was more worrying was the decline in public confidence in insurance because insurance was no longer able to protect its customers.

The decline in the number of people insured in Indonesia due to the decline in public confidence in insurance must not be allowed to drag on because the inability of the insurance industry to recover hurts the micro and macro economy. From a micro perspective, this will result in many insurance businesses closing their businesses because they are unable to finance various operational activities and payment of claims, while from a macro perspective, state income from insurance taxes will experience a decline, which will ultimately lead to disruption of financing in implementing national development. Moreover, in the last few years, tax revenues from the insurance sector have experienced a significant decline due to the outbreak of COVID-19. Tax revenues from the financial

³ Titis Nurdiana, "Inilah 4 Kasus Gagal Bayar Besar Asuransi Jiwa di Indonesia, <https://keuangan.kontan.co.id/news/inilah-4-kasus-gagal-bayar-besar-asuransi-jiwa-di-indonesia?page=all>, dikutip pada 3 Juli 2023.

services and insurance sector are in third place, amounting to 10.9 percent of total tax revenues. The decrease in tax contributions from financial services and insurance can be seen in the image below

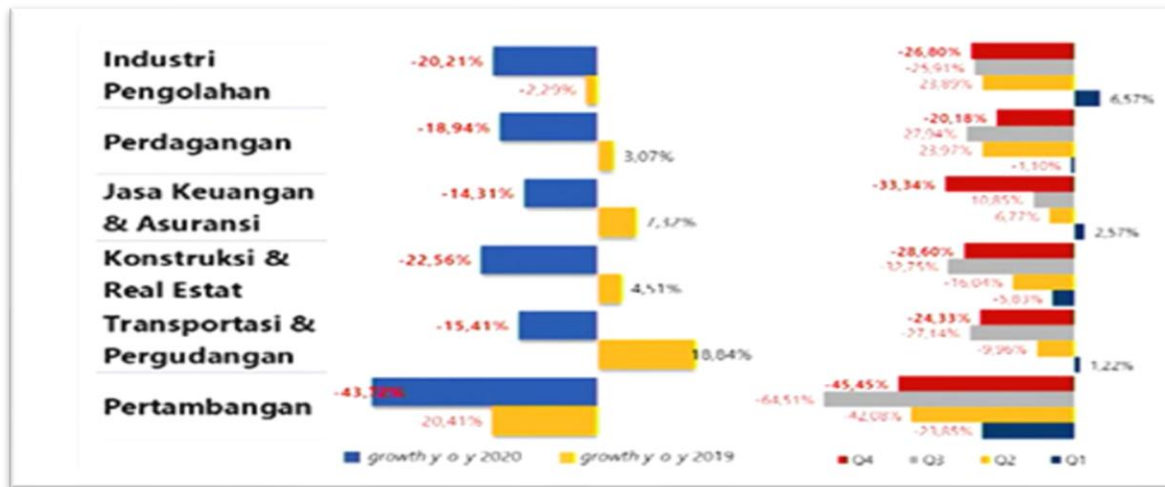


Image 2: Decrease in tax contributions from financial services and insurance

Source: Directorate General of Taxes, Ministry of Finance 2020

This is quite concerning considering the insurance industry in Indonesia is used as a risk management to avoid losses that may occur⁴ by knowing, analyzing, and controlling risks in every activity to obtain higher effectiveness and efficiency.⁵

As described above, the decline in public confidence in insurance will hurt national economic growth, because so far like any other developed country, the insurance industry in Indonesia holds a pivotal position in facilitating national development.⁶ Therefore, the Indonesian insurance industry has been one of the pillars of national economic growth, as stated by the Minister of Finance Sri Mulyani: "Insurance has become an instrument for increasing economic growth in Indonesia. Because insurance is a requirement for developing countries to develop their economies.⁷ Furthermore: "Because there is no country in the world that is called a high income country, but its financial sector is not developed. "Because the development of the financial sector, in this case, is that the insurance industry is a necessary condition, or a necessary condition for an increasingly advanced and developing economy."⁸

Apart from the negative impact at the macro, micro level in this case on the insurance company itself, the decline in public trust in insurance will have an impact on insurance companies having difficulty in developing their business considering that the development of insurance is greatly influenced by the amount of premiums that insurance companies can collect from customers.

⁴ Mulhadi, *Dasar-dasar Hukum Asuransi*, Depok, Rajawali Pers, 2017

⁵ Herman Darmawi, *Manajemen Risiko*, Jakarta, Bumi Aksara, 2014

⁶ Elisatris Gultom, *Perlindungan Hukum dalam Kegiatan Asuransi*, Logoz Publishing, Bandung: 2022, hlm. 2

⁷ Saugi Riyandi, "Menkeu Sebut Industri Asuransi Jadi Penopang Ekonomi Negara Berkembang", <https://www.jawapos.com/bisnis/0181988/menkeu-sebut-industri-asuransi-jadi-penopang-ekonomi-negara-berkembang>, dikutip pada 3 Juli 2023.

⁸ *Ibid.*

Premium is one of the most important elements in insurance.⁹ Hence, the smaller the premium collected, the smaller the insurance company's ability to develop its business. If the development of the insurance business in Indonesia is hampered, this will have a broader impact in terms of the source of investment for Indonesia's national economic growth.¹⁰ Therefore, restoring public trust in the insurance industry in Indonesia is a very important thing to realize to support the improvement of the insurance industry in Indonesia, but the problem is how to make this happen if studying the Triple Helix concept and how the Triple Helix concept can contribute to the development of the insurance industry.

RESEARCH METHODS

This research uses a normative juridical approach, namely research conducted based on secondary data sourced from primary legal materials, consisting of Law no. 40 of 2014 concerning Insurance, as well as several other provisions related to insurance; secondary legal materials sourced from relevant legal research articles (journals), as well as tertiary legal materials sourced from web sites. The data analysis was carried out descriptively analytically, namely by describing the condition of the insurance industry in Indonesia and the influence of legislation in it, which was then analyzed using the triple helix concept so that the relationship between the two could be identified. Furthermore, the analytical method used is qualitative juridical, meaning that the analysis is used without using numbers to get answers to the problems that have been formulated.

DISCUSSION

Application of the Triple Helix Concept which can contribute to the development of the insurance industry in Indonesian

In recent years, the insurance industry in Indonesia has received attention from observers of the business world. This happens not only because many insurance businesses are facing problems, both economic and legal, but also due to the decline in public trust in insurance institutions as protection institutions a decline in public confidence in insurance is very ironic, especially if you look at the position of insurance as a protection institution. Protection institutions that should be society's last hope when society is facing problems have instead become the parties facing problems. The Indonesian insurance industry seems to be facing "unfavorable" conditions, as evidenced by the existence of several insurance companies that are under the supervision of the Financial Services Authority. This is different from several countries in Europe where the insurance industry is still important and makes a big contribution to the country's economic growth because it absorbs a lot of labor and can protect against various risks that occur¹¹

Seeing the large contribution of insurance to state income, especially from the tax sector, has encouraged the government and insurance business players to look for solutions on how to make the

⁹ Abdulkadir Muhammad, *Hukum Asuransi Indonesia*, Cetakan ke-IV, Citra Aditya Bakti, Bandung: 2015, hlm. 103

¹⁰ Tulus Suryanto *et.al.*, "The Influence of Liberalization on Innovation, Performance, and Competition Level of Insurance Industry in Indonesia", *Sustainability*, Desember 2020, hlm. 2

¹¹ Ulf Linder dan Vesa Ronkainen. "Solvency II-Towards a New Insurance Supervisory System in the EU", *Scandinavian Actuarial Journal*, 2004, hlm. 462-74.

insurance industry return to being a prime industry, especially in the financial services sector. If so far the efforts used to increase insurance growth have been more inward-oriented, meaning focused on the role of each party independently, so that the parties act individually and not in one step, then in the last few years efforts to synergize the role of each party, especially between the government, the insurance industry and universities (universities) in developing insurance which is called the Triple Helix Model.

The Triple Helix model in insurance development in Indonesia is considered more adequate than the conventional model that has been using because with the Triple Helix, the weaknesses of one party are covered by the other party. In the conventional model, the insurance industry will only develop without any support from other pillars, in this case, the government and universities. Each pillar seems to only focus on developing its respective institution. There is this new balance where the university, industry, and government maintain their independence while also overlapping in their functions. This dynamic involves each entity taking on functions that have conventionally been linked with the others.¹² In the Triple Helix, the roles of each party can be optimized, but these roles are still carried out within the framework of a unified action so as not to negate each other so that roles are developed that mutually strengthen each other.

The role of each party in building the national insurance industry is very varied depending on the availability of existing resources, but all of them lead to efforts to make the insurance industry again an advanced business activity that is trusted by the public. The role of the three in developing the insurance industry can be described as follows:

a. The Role of Government

The role of the government in its position as executor of state activities is actually very broad, both in its position as regulator and executor. However, within the framework of economic (business) activities, the role of the government is divided into 3 (three) positions, namely as a regulator, where the government acts as a policy maker in the economic sector which will later implement this policy in economic activities by industry and society. In its position as a business actor, of course the government will act in the same way as other ordinary business actors (companies) which in carrying out their business activities aim to generate profits (profit), whereas in its position as a consumer, the government is the party that will use all products (goods and /or services) produced by business actors.

In the context of developing the insurance industry in Indonesia, the government's role is more directed at its position as a regulator and supervisor who will ensure that the insurance industry can carry out its role in accordance with existing regulations so that a conducive business climate can be created. In its position as supervisor and "referee", the government's role in developing the insurance industry must carry out its role independently and must not be intervened by any force, because with the authority possessed by the government, all insurance business actors will consistently and consistently comply with all existing regulations, which in turn will produce a conducive insurance business climate.

¹² Henry Etzkowitz, "Networks of Innovation: Science, Technology and Development in the Triple Helix Era", *International Journal of Technology Management & Sustainable Development*, 1(1), 2022, hlm. 8

The regulations/policies produced by the government in the context of insurance development are very diverse, from upstream to downstream, namely starting from licensing the establishment of insurance companies, insurance business governance to protection for insureds or policy holders. Comprehensive regulations are needed in the development of insurance considering that in carrying out insurance activities there are many aspects inherent in it. Apart from that, the policies drafted must be adapted to the needs of the insurance industry so that the benefits are felt. By having comprehensive regulations as guidelines for insurance business activities, the potential for errors and losses in insurance management can be minimized.

b. The Role of Industry

Based on Article 1 number 2 of Law of the Republic of Indonesia Number 3 of 2014 concerning Industry, what is meant by industry is all forms of economic activity that process raw materials and utilize industrial resources so as to produce goods that have added value or higher benefits, including industrial services. If you pay attention to the definition above, it can be seen that the definition of industry is seen from a narrower perspective because it is only oriented towards the processing of raw materials to produce objects (goods) that have added value or high benefits, however if seen from a broader perspective the meaning of industry also includes activities. management of services, such as insurance services because the definition of industry actually includes all businesses and activities in the economic sector that are productive.

The position of industry in the series of production processes is more directed towards its position as a user of technology that has been created by research institutions (universities) rather than as a producer of technology. Even in industry, it is not impossible that there is a series of research which is usually carried out by the Research and Development (R and D) sector. However, not all industries have an R and D sector because they require relatively large budget availability.

Within the framework of developing the insurance industry, the insurance business always requires the birth of innovations in the insurance sector, both in the form of work systems and methods and increasing human resources. Innovation is needed so that the insurance industry is able to produce products that suit people's needs. Innovation in insurance products cannot be fulfilled by the insurance industry itself because the insurance business does not have a field or division that specifically plays a role in creating product innovation. The insurance business is usually only oriented towards getting as many consumers (customers) as possible and managing the funds collected from consumers (customers) well so that they can be used to pay obligations to consumers and finance company operations.

To support the increase in the number of customers, premiums and good management of customer funds, insurance businesses need the support of competent human resources. The availability of competent human resources can only be realized if the insurance business starts to do empowerment which basically a process to change the condition of people who experience a lack of knowledge, mindset and practice¹³ by continuously trains its resources both from the marketing and

¹³ Sulistiyani Ambar Teguh, *Kemitraan dan Model-Model Pemberdayaan*, Gava Media, Yogyakarta: 2017, hlm. 77

administration aspects.¹⁴ This is where it is important for the insurance industry to collaborate with universities in conducting training for its human resources in order to create competent human resources. For example, currently many insurance companies in Indonesia do not have (lack of) actuaries even though based on Law no. 40 of 2014 concerning Insurance, every company is required to have an actuary.¹⁵ This shortage of actuaries should not occur if insurance businesses want to collaborate with universities that have actuarial departments.

Apart from acting as a user of technology produced by universities, the insurance industry can also play a role in providing budgets (funds) to support insurance research activities carried out by universities, considering that the funds available at universities are limited. The results of research funded by industry can ultimately be used by the insurance industry to support the achievement of business goals. For example, the insurance industry wants licensing for the establishment of insurance companies to be simplified or the dispute mechanism in insurance to provide more legal protection for the parties. Therefore, so that the wishes of insurance businesses can be accommodated by the government as a policy maker, the insurance industry can collaborate with universities to carry out studies related to this matter which can later be submitted to the government in scientific forums or in the form of academic texts.

c. College

Higher education is a nursery for the birth of intellectuals. In universities, students (the younger generation) are educated and trained to become the nation's next generation with knowledge and morals. In carrying out its role, universities cannot be separated from the 3 (three) main pillars that support activities in higher education which are called the Tri Darma of Higher Education, including: Education, Research and Community Service. Apart from playing a role in creating a young generation with knowledge and morals, universities are also a place for the development of various fields of science and technology. It is not surprising that new technologies that are useful for improving the quality of human life are generally born from research activities carried out in universities. Some examples of innovation results originating from research at universities in Indonesia, include: RAISA Robot¹⁶, and Genose 19.¹⁷

With the support of human resources and relatively adequate infrastructure, universities will always be at the forefront of creating innovation. However, the results of creativity that produce innovation will not be useful for human life if they cannot be applied in real life. This is where the role of universities is to ensure that the innovations produced can be applied and are beneficial for human life now and in the future.

The Triple Helix Model's distinctive value in innovation studies lies in its focus on the increasingly significant role of universities in the shift towards a knowledge-based society. In this model,

¹⁴ Elisatris Gultom, *Usaha Perasuransian: Kegiatan Usaha Pengelolaan Risiko* Logoz Publishing, Bandung: 2024, hlm. 49

¹⁵ Arif Ferdianto, "Kelangkaan Akruaris Masih Jadi Kendala Asuransi Umum", <https://keuangan.kontan.co.id/news/kelangkaan-aktuaris-masih-jadi-kendala-asuransi-umum>, dikutip pada 20 Juli 2023.

¹⁶ ITS collaborated with UNAIR to create the ITS-Airlangga Medical Assistant Robot (RAISA) which is designed to be able to deliver various patient needs. Starting from medicine, personal protective equipment in the form of face shields, food and so on. RAISA is controlled using a remote control from a distance with a joystick.

¹⁷ Genose is a domestic innovation that has been widely used by some people as an alternative Covid-19 screening tool made by UGM. This tool detects viruses based on exhaled breath. Genose C19 is classified as a non-invasive electromedical device based on artificial intelligence that relies on a lot of data and compliance with standard usage procedures to produce good performance.

universities play a pivotal role in technology transfer, fostering new businesses, and revitalizing regions, positioning them as key players in the knowledge-based society, a stark departure from their less prominent role in industrial societies.¹⁸

In the context of the development of the insurance industry, the role of universities as the birthplace of innovation is expected to also be able to produce new breakthroughs in insurance activities.¹⁹ Innovations produced by higher education institutions that are based on the development of the insurance industry can be realized in the form of innovations in insurance marketing patterns so that they are oriented towards consumer satisfaction, the creation of new types of insurance that are more in line with the needs of society, the preparation of insurance regulations that are providing protection for consumers, as well as preparing an insurance curriculum that is more in line with market needs.

By considering the role of each element in the Triple Helix, namely government, industry and universities, it proves that synergistic cooperation between these three elements can contribute to the development of the insurance industry in Indonesia, where the government is the policy maker can formulate various regulations that support the creation of a conducive insurance business climate, while universities play a role in producing various system and method innovations that can be used by the insurance industry as well as producing competent human resources in the insurance sector while industry can play a role in all funding for activities research conducted by universities whose results can be used by the insurance industry.

Factors influencing the success of implementing the Triple Helix concept in the development of the insurance industry in Indonesia.

Talking about the insurance industry in Indonesia is not only related to how the insurance industry (business) is well organize to generate significant profits (profits), but also the insurance industry can contribute to national development, especially to state income from the tax sector.

Achieving the two goals above (micro and macro) is not an easy thing to do considering the many obstacles often faced by the national insurance industry, such as the quality of human resources, systems/methods, infrastructure and managerial facilities. The existence of these obstacles should not make the insurance industry in Indonesia surrender and stand idly by accepting the situation, instead it should be a trigger and spur for the insurance industry to creatively find new breakthroughs (innovation).

The Triple Helix concept is seen as a breakthrough that can overcome the obstacles faced by the national insurance industry. Through the Triple Helix, the elements in it work together to build a synergistic cooperation patter following with their respective roles.

Even though the Triple Helix is seen as a concept that can contribute to the development of the national insurance industry, this can only be realized if several prerequisites are met, including:

¹⁸ Yuzhuo Cai and Henry Etzkowitz, "Theorizing the Triple Helix Model: Past, present, and future", *Triple Helix*, 2020, hlm. 195.

¹⁹ A. Jaelani, "Triple Helix Sebagai Model Bagi Inovasi Pendidikan Tinggi: Analisis Logika Kelembagaan Dalam Pengembangan Kewirausahaan Dan Ekonomi", *Al Amwal (Jurnal Ekonomi Dan Perbankan Syariah)*, Vol. 11, No. 1, hlm. 135.

a. Internal:

1. The insurance industry is able to implement insurance company governance well;
2. The insurance business in its work is not only oriented towards the interests of the insurance business itself but also the insurance industry in general;
3. The insurance business has a working concept that the insurance industry can only develop if synergistic cooperation is built with stakeholders;
4. The resources owned by insurance companies are ready to implement the Triple Helix concept.

b. External:

1. Each element in the Triple Helix has a perspective that each party needs each other so as to avoid sectoral ego attitude.
2. Each element in the Triple Helix has good planning in determining the Triple Helix concept used so that it is easy to apply.
3. The government as a policy maker provides support for the realization of a national insurance industry that is highly competitive and has legal certainty
4. Public trust in the insurance industry is high;
5. The resulting innovation is easy to implement and meets the needs of the insurance industry.

CONCLUSION

1. Conclusion

- a. The application of the Triple Helix concept can contribute to the development of the national insurance industry if the elements in the Triple Helix, namely government, industry, and universities work in a synergetic framework through the provision of quality human resources, research and development, and the establishment of policies that are fairer and have legal certainty
- b. The success of the Triple Helix concept in supporting the development of the national insurance industry is influenced by internal factors originating from within the insurance business itself and external factors originating from outside the insurance business environment.

2. Suggestion

- a. The government, companies, and universities can work together to develop infrastructure and facilities that can help develop the insurance industry, such as educational facilities, studies, and technology development.
- b. The triple helix concept can support the realization of the development of the insurance industry in Indonesia, therefore it is recommended that the government immediately establish an action plan in collaboration with universities and industry, which includes targets, strategies, and focus on priority activities that are used as a reference in implementing insurance development policies in Indonesia.

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