

# Research Mapping on Takaful Performance

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This study aims to examine research patterns concerning Takaful Performance. The studied data came from the Scopus database, which was accessed on March 6, 2023. A total of 62 papers were retrieved. The data were analyzed with the Rstudio Bibliometrix program and biblioshiny tools to determine the research advancements on the Takaful Performance. The data demonstrates that the development of Takaful Performance research began in 2009 and has accelerated since 2015. Nazri and Omar are the most productive writer on this subject. Takaful, Malaysia, and Efficiency are the most commonly occurring keywords. According to the themes in the Takaful Performance study that has the potential to be expanded, this research has a great deal of room for growth.

**Keyword: Takaful Performance; Biblioshiny; R; Islamic insurance**

## OPEN ACCESS

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Received: 24 January 2023  
Accepted: 12 February 2023  
Published: 1 March 2023

Citation:  
(2023) Research Mapping on Takaful  
Performance  
Tamkin Journal  
2.1.

## INTRODUCTION

Insurance companies are a strategic solution in meeting the community's needs in terms of coverage in the world of health, education, transportation, and others. The demand for insurance has been increasing since people lived through the covid-19 pandemic because any risk can happen at any time, and people must be prepared to face it. Increased knowledge and demand for insurance products, government assistance, easing restrictions on the movement of Covid-19, and a strengthening economy have all contributed to Indonesia's takaful industry expansion as a predominantly Islamic country (Sahudin et al., 2022).

Takaful companies must comply with the provisions of sharia. The takaful company must appoint a Sharia board in Indonesia known as the Sharia Supervisory Board (DPS) to ensure that the company's operations and products follow sharia. In takaful transactions, contracts are transparent, with no hidden transactions. In addition, takaful operations are free from alcohol, gambling, and tobacco products. As such, a takaful company's investment portfolio should only consist of financial services that conform to Shariah ethics. Both takaful and conventional insurance companies have the same governance structure. However, takaful companies have an independent sharia board that ensures the company's processes, investments, and products follow sharia, prohibiting interest, uncertainty, and ambiguity (Ansari, 2022).

The Islamic insurance industry grew significantly. The growth of total assets of Islamic insurance companies increased by 3.53 percent on an annual basis, the gross contribution of Islamic insurance increased by 16.38 percent on an annual basis, or from Rp23.69 trillion to Rp27.8 trillion in December 2022, and investment returns increased 108 percent year-on-year, from Rp572 billion to Rp1.19 trillion (Indonesia Financial Services Authority, 2022). The growth in assets, contributions, and investment returns reflects the positive increase in demand from the public for sharia insurance in Indonesia

Therefore, the performance of Islamic insurance is becoming increasingly important to continue to be researched. This will be useful for practitioners and academics, especially in the field of Islamic insurance, to find out what factors are behind the performance of Islamic insurance. There are 63 published scientific research papers that are the subject of national and worldwide research. This research focuses on an article titled "Takaful Performance." The study on this topic is intriguing, given that Takaful Performance is now widely

employed as scientific research to generate ideas and innovations that might solve Islamic economic and financial research issues.

## LITERATURE REVIEW

### *Takaful Definition*

Takaful is derived from the Arabic word kafala, which means a guarantee and technically means cooperative insurance against a well-defined expected loss affecting one's life, property, or other possession of value (Billah et al., 2019). The takaful model is derived from the concept of taawun that means helping each other or mutual assistance; the risk being borne among the participants (Abdullah, 2012).

According to the Fatwa of the National Sharia Council (DSN) of the Indonesian Ulema Council (MUI), Islamic insurance comes from the words ta'min, takaful, or tadhamun, which means an effort to protect and help each other between several parties through investment in the form of assets and or tabarru' that provide a pattern of returns to face certain risks through a contract (engagement) that is under sharia compliance. A contract that is used means one that does not contain gharar (fraud), maysir (gambling), usury, zhulm (persecution), risywah (bribery), haram (illicit) goods and immorality (Ma'Fula & Mi'raj, 2022). Sharia insurance is one of the business activities conducted following sharia law. Islamic insurance arose due to the world's need to examine what and how to implement the concept of sharia economics. Sharia insurance is also known as ta'awun insurance, which implies mutual assistance. Hence, the fundamental idea of ta'awun insurance is the cornerstone of sharia, which is mutually tolerant of fellow humans to foster community in mitigating potential disasters (Effendi, 2016).

### *Takaful Performance*

Performance in insurance companies is essential because it can reflect the company's health in running its business. This reflection can provide input to management to decide on corrective steps for the company. Based on Surat Edaran Otoritas Jasa Keuangan, the performance of Islamic insurance companies in Indonesia is assessed by two indicators. First, the company's performance in generating profits (profitability) in which there are components of return on assets (ROA), underwriting surplus (deficit), allowance formation, and actual company fund performance (rentability) against projections. Second, the stability of the components that support profitability. The components are the average growth of

profit (loss) before tax for the next three years, the prospect of future profitability, the trend of retained earnings and dividend payments, and rentability management (Indonesia Financial Services Authority, 2019).

The performance of the Islamic insurance industry can be assessed just by looking at in assets, contributions, and gross claims (Awaliyah & Barnas, 2020). For a more comprehensive explanation, a company can also be measured by its performance by paying attention to other several ratios, including leverage, liquidity, tangibility, and volume of the capital loss ratio (Nurlatifah & Mardian, 2016). Another study also showed a performance viewed using the retention ratio, technical reserve ratio, fund adequacy ratio, solvency margin ratio, insurance claim expense ratio, premium growth rate, and risk-based capital (Syahida et al., 2022). Analysis of Islamic insurance companies' performance can also illustrate the company's readiness to conduct spin-offs by considering the percentage of financial perspective achievement ratios (Suryawadi, 2021).

## METHODOLOGY

This study applies a bibliometric methodology to evaluate trends connected with Takaful Performance. This study makes use of data from the Scopus database. From 2009 until 2023, 62 documents have been published on this topic. On March 6, 2023, the author accessed the research information. This study uses the bibliometric software Rstudio and the biblioshiny tools. Comparative research is illustrated by "Twenty Years of Islamic Banking in Indonesia: A Biblioshiny Application" by Marlina et al., (2021). Other bibliometric research on the topic of Islamic economics and finance, for example, has been carried out by Antonio et al., (2020), Taqi et al., (2021), Rusydiana et al., (2021), and also Laila et al., (2020).

## RESULT AND DISCUSSIONS

### Source

The following is a table showing a collection of documents used in research with the theme Takaful Performance. The number of documents used is 62 which are divided into 5 types of documents, including journal articles (52 documents), book (1 document), book chapters (1 documents), conference paper (6 documents), and review (2 documents).

Table 1: Document Types

No	Document Types	Number of Articles
1	Journal article	52
2	Book	1
3	Book Chapter	1
4	Conference Paper	6
5	Review	2
	<b>TOTAL</b>	62

Based on the results of the grouping of document types above, the type of document that is most widely used as a research subject is a document in the form of a journal article with a percentage of 83.9% or as much as 52 documents. Meanwhile, the least documents used were in the form of a book and a book chapter by 0.4% or as many as 1 documents for each. This shows that the references used in this study are quite valid because most of them come from documents in the form of scientific articles.

### Average Citation per Year

Furthermore, research is also carried out based on the average citations / citations in papers related to the theme of Takaful Performance, both on average

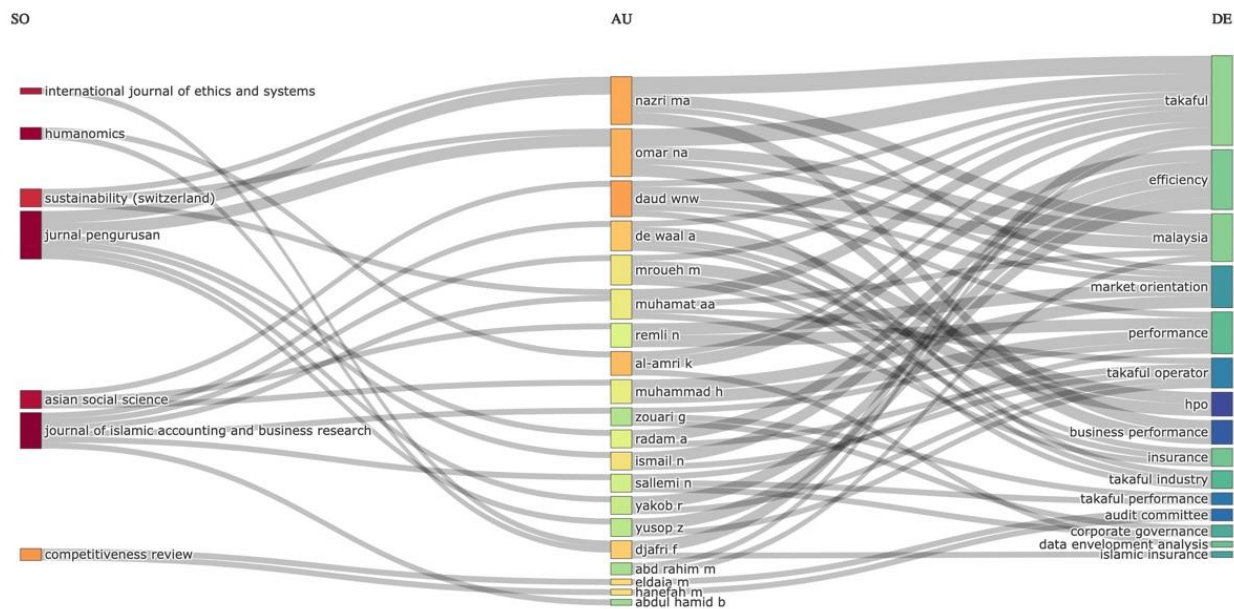
annually and per article. The time span of the research carried out under this theme was published for 14 years from 2009 to 2023. From the following table, it is known that the most published papers related to the theme of Takaful Performance were mostly published in 2018 with a total number of publication of 11 documents.

Then, based on the average total citation for each article the highest occurred in 2015 with an average of 11.75 citations. Meanwhile, for the average annual citation, the study with the highest citation occurred in 2020 at 1.97. This shows that the papers published in 2020 were cited more than any other year in the theme of Takaful Performance.

**Table 2:** Total Citations

Year	N	Mean TC per Article	Mean TC per Year	Citable Years
2009	1	2	0.13	15
2010	1	10	0.71	14
2011	1	12	0.92	13
2012	1	3	0.25	12
2013	2	7	0.64	11
2014	3	8.67	0.87	10
2015	6	15	1.67	9
2017	4	11.75	1.68	7
2018	11	4.64	0.77	6
2019	6	2.5	0.50	5
2020	9	7.89	1.97	4
2021	6	5.67	1.89	3
2022	7	0.43	0.22	2
2023	4	0.5	0.50	1
Total	62			

**Three Fields Plot**



**Figure 1:** Three Fields Plot

The Three Fields Plot above is a picture consisting of 3 elements in it, namely, the name of the publication journal, a list of authors' names and the themes / topics used. The three elements are connected by a gray plot which is related to one another. Starting from the name of the journal, then each journal shows the author who often contributes to its publication, then each writer shows the topic they often use for research carried out with the theme of Takaful Performance. The

size of the rectangle illustrates the large quantity of publications associated with each of these elements.

From the picture above, it is known that in the first element, there are seven journals indexed in the Three Fields Plot that publish the Takaful Performance theme paper. The top journal that publishes the highest number of papers on the theme of Takaful is Jurnal Pengurusan and Journal of Islamic and Accounting and Business Research which is depicted with a dark red

rectangle connected to the authors of Jurnal Pengurusan, Nazri MA, Omar NA, Radam A, Ismail N, Yakob R, and Yusop Z. Meanwhile, De Waal a, Mroueh M, Muhamar AA, Zouari G, Sallemi N, Abdul Hamid B are authors of Journal of Islamic and Accounting Business Research.

Next, go to the second element in the middle of the image, which shows the author's name. Where there are several authors who are linked with previous journals. In addition, the author will also be associated with topic keywords that are often used on the right of the image. Where in this study there were 20 top researchers enrolled in this plot. The size of the rectangle indicates the respective quantity of research publications

from each author. As for this research, the authors mostly publish the theme of Takaful Performance research, namely Nazri and Omar, which are depicted by orange rectangles.

Finally, the third element that describes the research topic which is on the right side of the picture. Each topic is connected with writers who write a lot on related topics. From the results of the image, there are 15 listed keyword topics. Of all the topics that appear, the words Takaful, Efficiency, and Malaysia are words that often appear marked with a rectangle in light green colors. This illustrates that the words are closely related to research on the theme of Takaful Performance.

**Table 3:** Most Cited Articles

NO	TITLE	SOURCE	CITED*	C/Y
1	Audit committee attributes and firm performance: Evidence from Malaysian finance companies	(Kallamu & Saat, 2015)	60	4.00
2	CSR Disclosure, Corporate Governance and Firm Value: a study on GCC Islamic Banks	(Harun et al., 2020)	36	4.56
3	Takaful insurance efficiency in the GCC countries	(Al-Amri, 2015)	23	1.96
4	Momentum investment strategies, corporate governance and firm performance: an analysis of Islamic banks	(Nawaz, 2017)	23	1.53
5	The impact of workplace spirituality on organizational commitment: A case study of Takaful agents in Malaysia	(Djafri & Noordin, 2017)	19	1.62
6	Performance analysis of Takaful and conventional insurance companies in Saudi Arabia	(Akhtar, 2018)	18	3.18
7	Impact of key HR practices (human capital, training and rewards) on service recovery performance with mediating role of employee commitment of the Takaful industry of the Southeast Asian region	(Mihardjo et al., 2021)	18	3.88
8	A Novel Blockchain-Based Framework for Vehicle Life Cycle Tracking: An End-to-End Solution	(Syed et al., 2020)	14	1.77
9	Commitment and performance: A case of takaful (Islamic Insurance) representatives in Malaysia	(Hamid & Rahman, 2011)	12	1.00
10	Quality of Islamic leadership and organizational performance within the takaful industry in Malaysia: A conceptual study	(Daud et al., 2014)	11	1.39
11	Determinants driving Takaful and cooperative insurance financial performance in Saudi Arabia	(Hemrit, 2020)	11	1.27
12	Adverse selection and its consequences on medical and health insurance and takaful in Malaysia	(Abdul Rahman & Mohd Daud, 2010)	10	1.00
13	Market orientation and performance: A study of Takaful performance in Malaysia	(Wan Daud et al., 2013)	9	1.04
14	Two-stage DEA method in identifying the exogenous factors of insurers' risk and investment management efficiency	Yakob, et al. (2014)	9	1.29

15	Analysis of Takaful vs. Conventional insurance firms' efficiency: Two-stage DEA of Saudi Arabia's insurance market	(Almulhim, 2019)	8	3.20
16	Financial management efficiency performance of insurers and takaful operators in Malaysia	(Yakob et al., 2014)	6	1.06
17	Perception of the takaful operators' performance towards customers' intention in using medical takaful card among public sector	(Haji Wahab, 2018)	6	1.29
18	To Examine The Mediating Impact of Work Engagement Among The Relationship of Human Resource Management Practices and Service Recovery Performance During Pandemic-19	(Aldoghan, 2021)	6	0.69
19	Balanced score card approach for better Shari'Ah corporate governance	(Htay & Salman, 2013)	5	0.88
20	The effect of entrepreneurial orientation dimensions on takaful agency's business performance in Malaysia	(Nazri et al., 2015)	5	1.08
21	Corporate social responsibility and market orientation: An integrated approach towards organizational performance	(Nazri et al., 2018)	5	1.08
22	Is the high performance organization framework applicable to Takaful insurance companies?	(Mroueh & de Waal, 2018)	5	0.33
23	Economies of scope, organizational form, and insolvency risk: Evidence from the takaful industry	(Al-Amri et al., 2021)	5	0,71
24	An evaluation of takaful insurance: Case of Pakistan	(Hanif & Iqbal, 2017)	4	0.86
25	Determinants of customer satisfaction in Takaful (islamic insurance) services in Malaysia	(Shaladdin et al., 2018)	4	0.86

\*Data from Scopus obtained on March 6, 2023

In addition, this study classifies several studies based on papers that are widely cited / quoted with an average per year the paper is cited. Based on the table above, the research paper with the theme of Takaful Performance which is widely quoted is "Audit committee attributes and firm performance: Evidence

from Malaysian finance companies" with a total of 60 citations. In addition, there are the second most widely cited papers in research with this theme, namely " CSR Disclosure, Corporate Governance and Firm Value: a study on GCC Islamic Banks " with 36 citations.

### Source Impact

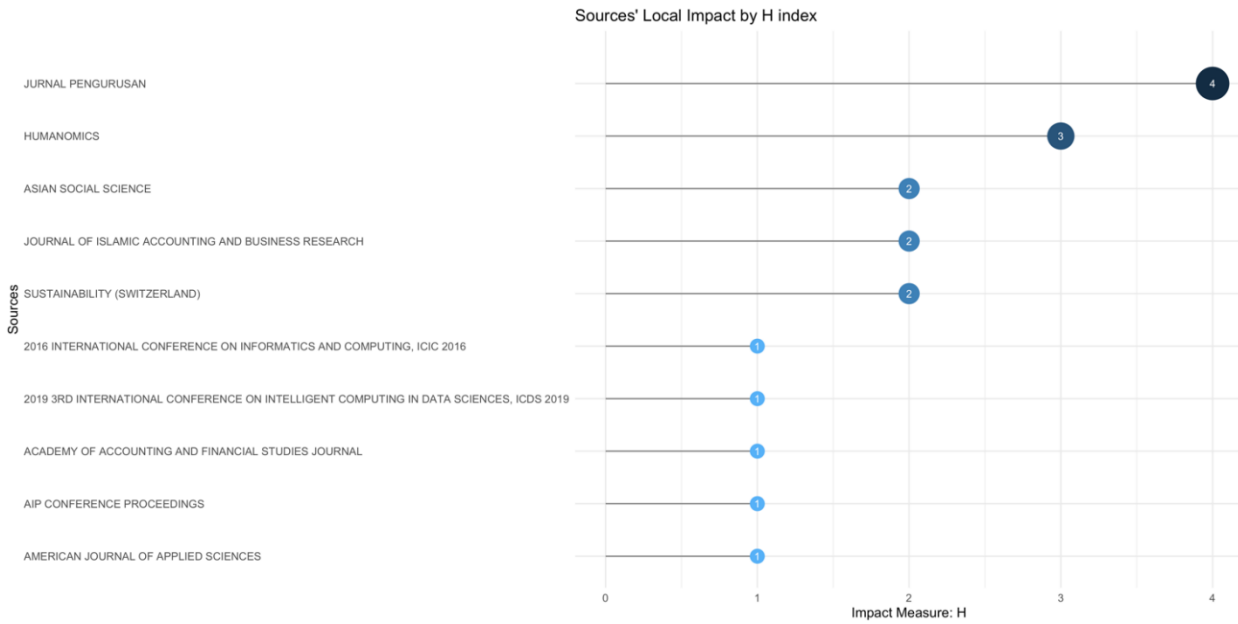


Figure 2: Source Impact

Journal calculations are not only made based on the quantity produced or its relevance. However, this research is also conducted based on the impact of each journal that publishes a paper with the theme of Takaful Insurance by calculating the journal's h-index which is depicted in a blue line chart. In addition to showing the h-Index value obtained, the diagram above also illustrates the impact produced by the journal through the blue color shown. The darker the blue on the diagram, the greater the impact the journal will have.

From the data above, it shows that Jurnal Pengurusan occupies the top position with an h-Index of 4 marked in navy. Whereas in the second position is occupied by the Humanomics Journal with an h-Index value of 3. The journals with h-indeks 2 have 3 journals marked with dark blue. Meanwhile, the journals with h-Index 1 have 4 journals marked with bright blue on the diagram, which indicates the low impact of the journal.

### Source Growth

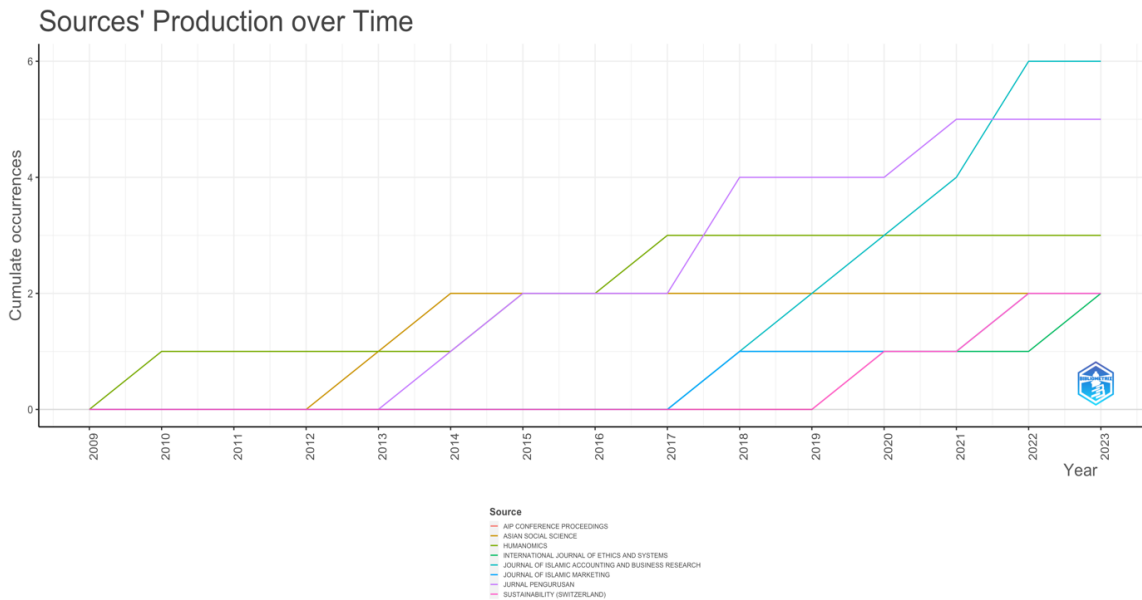


Figure 3: Source Growth

Furthermore, this study discusses the development of each journal that becomes the source of research with the theme of the Takaful Performance. The graph in Figure 3 shows the fluctuation of annual publication development from 2009 to 2023 related to the Takaful Performance theme. The first published journal is from International Journal of Monetary

Economics and Finance, titled “The role of goods, money and securities markets in promoting family takaful in Malaysia”. In 2015, there was a rise in the number of publications on the Takaful Performance. The journal with the most publication development is the Jurnal Pengurusan which reached 34 publications related to the Takaful Performance theme.

### Top-Author’s Production Over the Time

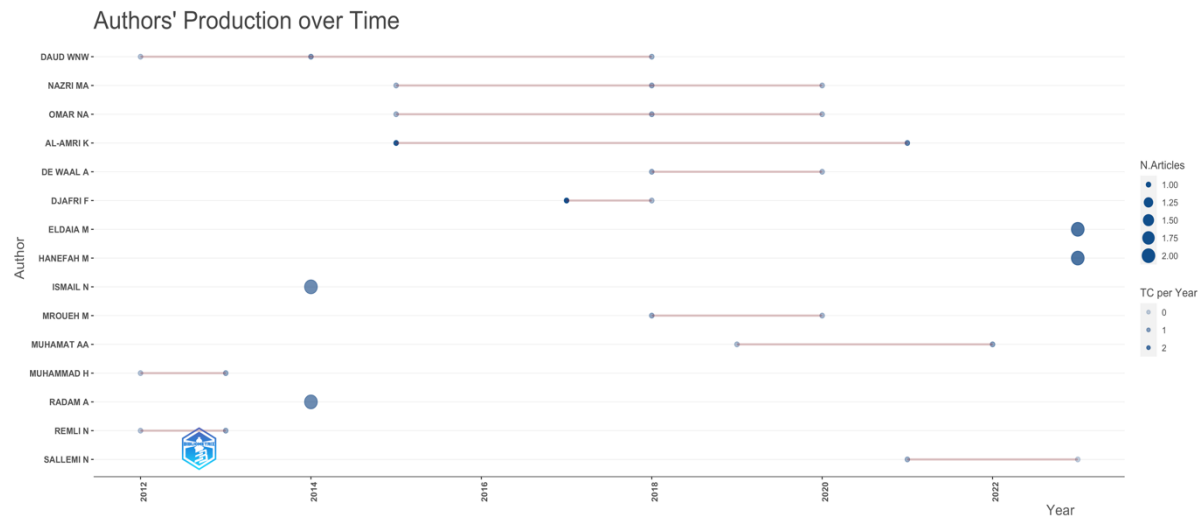


Figure 4: Top-Author’s Production Over the Time

Next is writers' productivity. Figure 4 above shows the top 15 authors in the Takaful Performance theme. The red line in the figure shows the beginning of the year the author published his first article until the last year the author published his article with the theme of Takaful Performance. Next is the dot size that shows the number of articles published in that period. The bigger the dot, the more articles with the Takaful Performance theme are published. The last information is the density

of the dot that shows how many citations in the article. The darker the color indicates, the more citations in the article.

The author who started writing the Takaful Performance theme at the beginning and the longest span were Daud and Al-Amri, which were from 2012 to 2018. The second longest were Nazri and Omar from around 2015-2020.

### Most Relevant Words

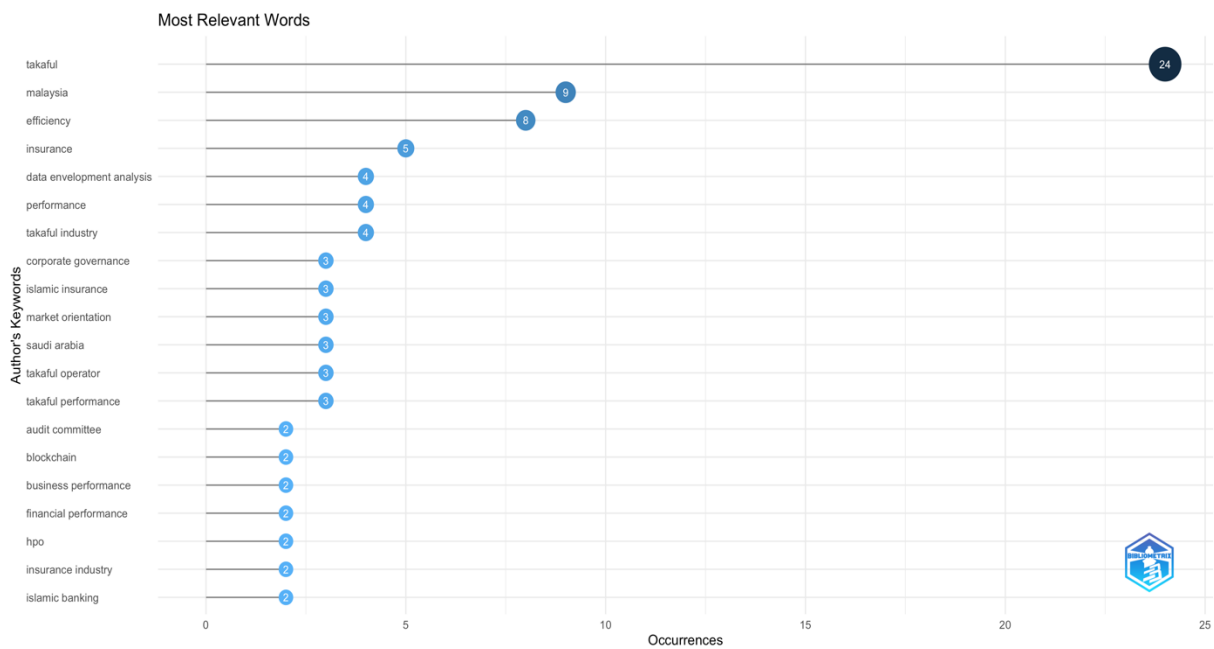


Figure 5: Most Relevant Words

This section analyzes the most relevant keywords, as determined by the frequency with which they appear in the collection of papers comprising the Takaful Performance. 20 keywords are displayed in Figure 5 based on the frequency with which they appear in the document. The length and density of the dot in Figure 5 show the number of occurrences of the keyword. The

longer and denser the dot, the more frequently the keyword appears.

The first most relevant keyword is takaful, with 24 occurrences; the second is Malaysia, with nine occurrences. And then Malaysia and efficienci, which have appeared nine and eight times.

### Trend Topics

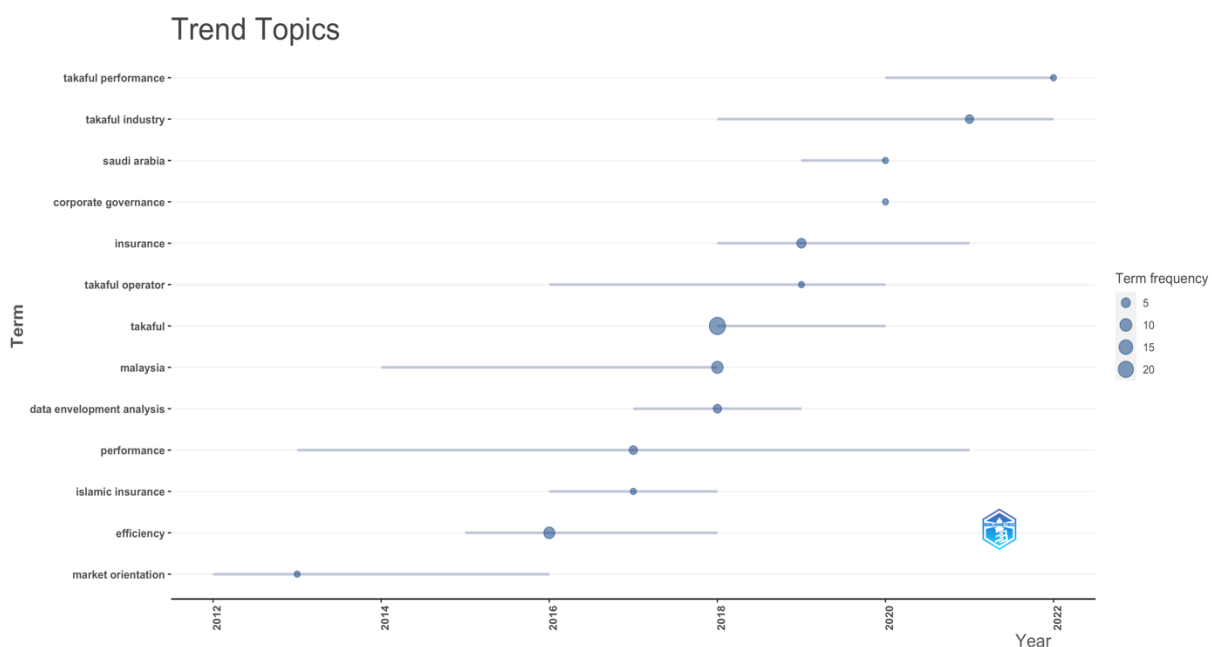


Figure 6: Trend Topics

Next is the topic trend, discussed in the overview of the topic development from year to year with the division per year shown in Figure 6. This figure helps us know what topics have long existed and the latest topics used recently in the Takaful Performance theme. This topic's frequency is changed based on the number of words in the research. The longer the range indicates, the longer the topic is discussed. The bigger the dot shows, the more occurrence of the topic. It can be seen

in the figure the spread of issues from 2012 to 2022. The word with the most extended topic range is performance, from 2013 to 2021, with four occurrences. Furthermore, the issue with the most occurrences is takaful, with a frequency of 24 occurrences from 2018 to 2020. Lastly the newest topics of the Takaful Performance theme are takaful industry and takaful performance.

**The Word Cloud**

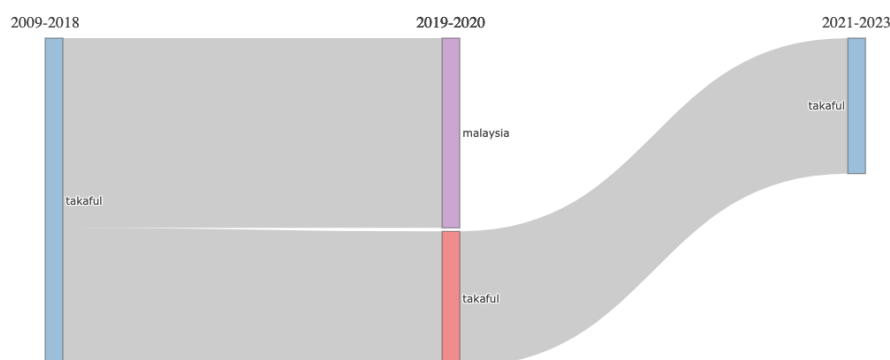


**Figure 7:** The Word Cloud

The subsequent discussion is Word Cloud. Word Cloud is a description of the words that often appear in the data set of documents studied with the theme of the Takaful Performance. In Figure 7 above, we can see a collection of words of various sizes. The size of the word is determined by the quantity of the word's appearance

in existing research. The placement of words in the word cloud is not based on any particular intention (random), but the most dominant word usually occupies the center. In this study, the words with the most significant writing are Takaful, Malaysia, Efficiency, insurance.

**Thematic Evolution**

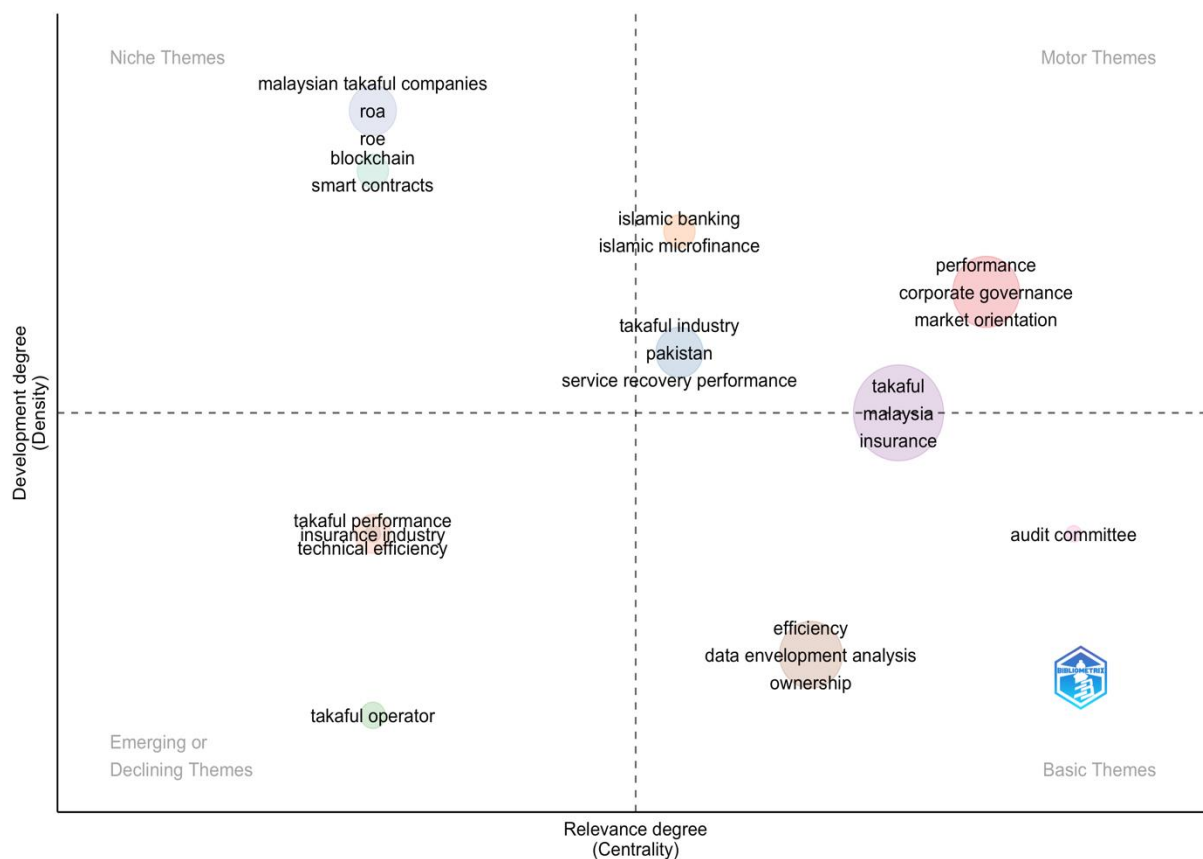


**Figure 8:** Thematic Evolution

Topics in research are constantly changing. The theme in the latest research can be much different compared to the research theme published earlier. The evolution of the theme in research with the topic of the Takaful Performance can be seen in Figure 8. Research on this theme has several sub-themes. From 2009 to

2018, the section on the right displays Takaful. Two sub-themes for the second phase, 2019-2020: Malaysia and Takaful. In the final section of 2021-2023, the most prevalent sub-theme is Takaful. This sub-theme is the evolution of the sub-themes in the previous period.

**Thematic Map**



**Figure 9:** Thematic Map

The following discussion analyzes the thematic map based on density and centrality. These results are obtained from a semi-automated algorithm by reviewing the titles of all research object references with the addition of relevant keywords and the author's keywords so that the results can capture more profound variations.

The top right quadrant is the motor theme quadrant characterized by high density and centrality. Themes in this quadrant must be developed and studied in future research. For Takaful Performance research, there are articles appear in this quadrant, namely performance, corporate governance, market orientation, islamic banking, Islamic microfinance, takaful industry, Pakistan, service recovery performance, takaful, Malaysia, and insurance. Furthermore, the upper left

quadrant (niche theme) shows specific and rare themes with high development themes characterized by high density but low centrality. The themes in this quadrant are Malaysian takaful companies, roa, roe, blockchain, and smart contracts.

Next, in the bottom left quadrant are emerging or declining themes that have been used for a long time but are experiencing a downward trend marked by low centrality, there are takaful performance, insurance industry, technical efficiency, takaful operator. Furthermore, the lower right quadrant is a basic theme of high centrality. Still, low density, the themes that appear are efficiency, data envelopment analysis, ownership, and audit committee.

### Conceptual Structure Map

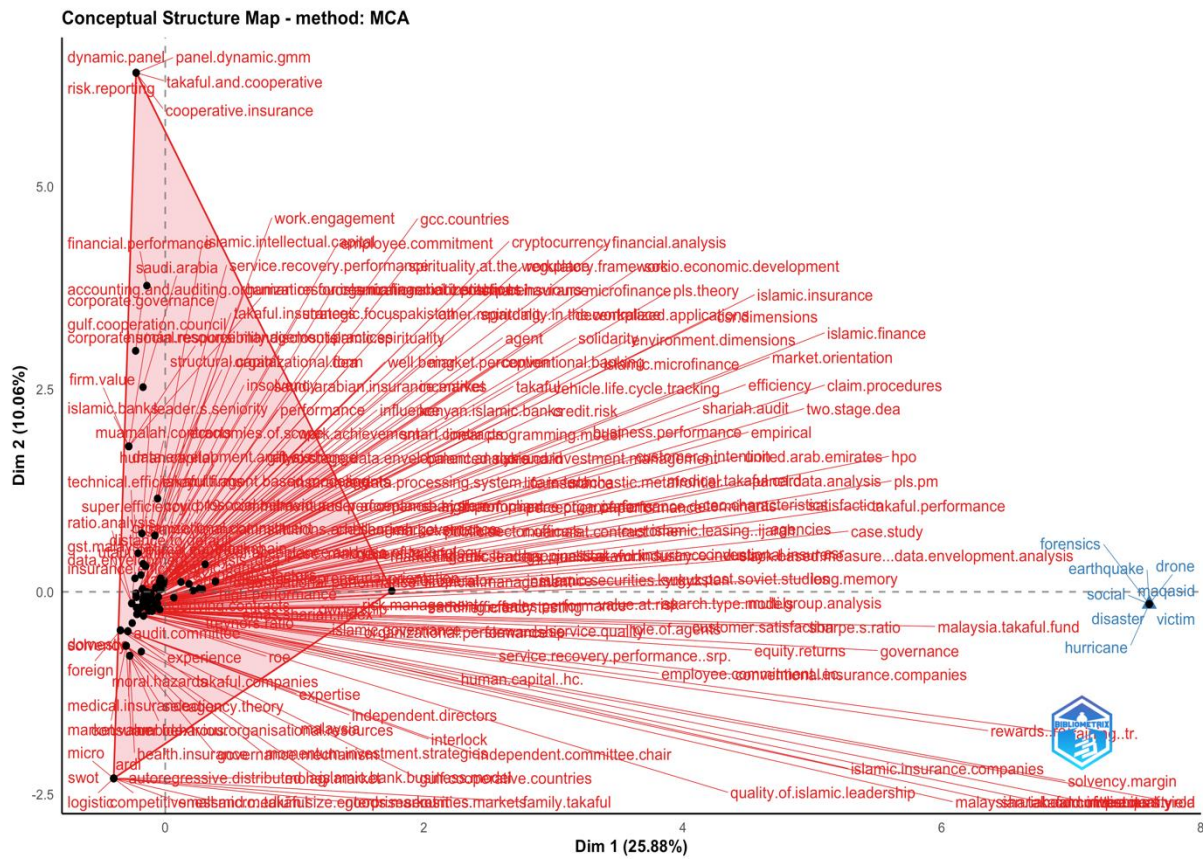
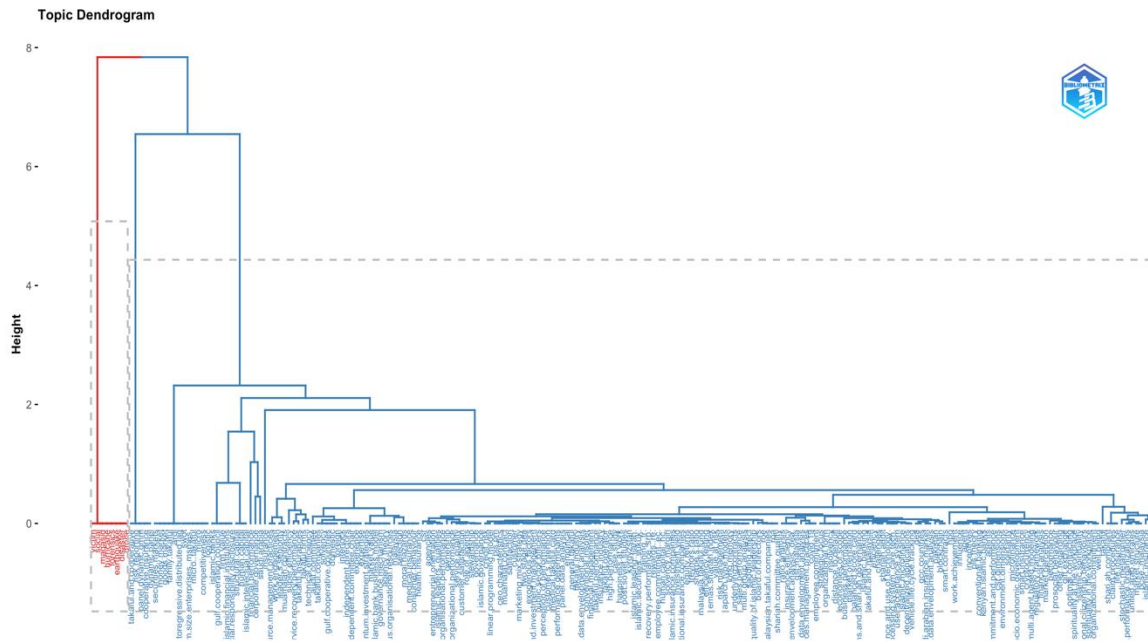


Figure 10: Conceptual Structure Map

This study also describes the conceptual structure map or contextual structure map of each word that often appears in research papers on the theme of Takaful Performance by dividing it based on mapping the relationship between one word and another through area mapping. Each word is placed according to the values of Dim 1 and Dim 2 so as to produce a mapping between words whose values do not differ much.

In this data, there are 2 parts of the area that are divided, namely the red and blue areas, each area contains words that are related to each other. Based on the picture above, the red area shows more and various words included in it, this suggests that many research papers link between the words listed in this area.

### Topic Dendrogram



**Figure 11:** Topic Dendrogram

A dendrogram tree diagram shows the most widely used topics and their relation to other topics as well as a classification of these topics depicted in different colors. The representation of the dendrogram diagram is often used in various contexts, for example in the hierarchy of grouping, this diagram describes the distribution of relationships between elements in groups resulting from software analysis. This grouping is also structured in such a way by considering the height of the coordination line between topics and between clusters.

This diagram shows there are 2 classifications of topics, namely topics in red and topics in blue, this shows that the relationship between topics in the deep blue classification and topics in red classification. Each of them is further divided into several clusters, each cluster is further divided into several sub-clusters, and so on until the topic used, several topics are part of one cluster, indicating that there is a relationship between the two in research papers on the theme of Takaful Insurance in recent years.

Collaboration Network

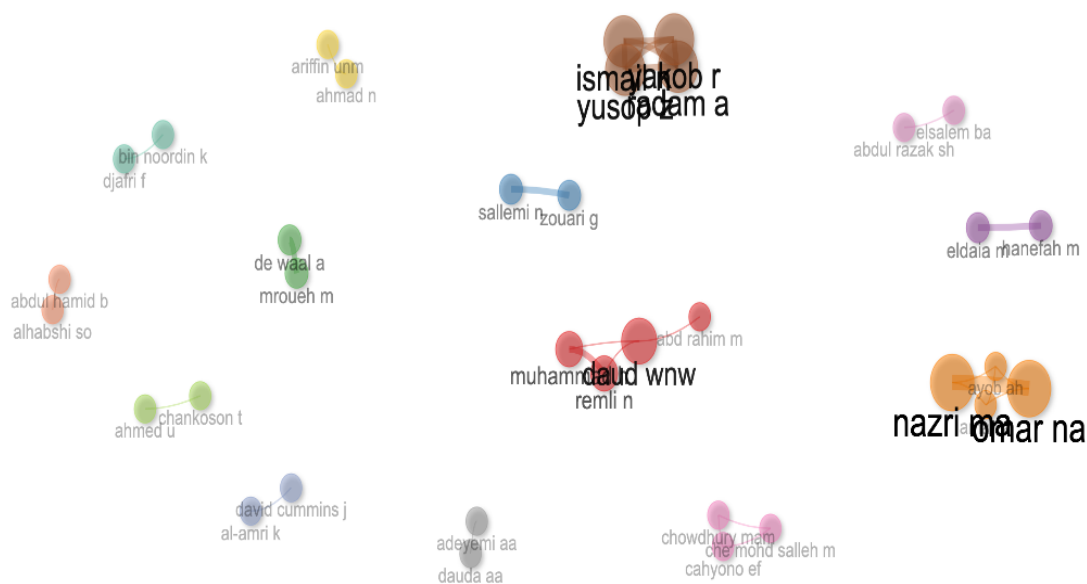


Figure 12: Collaboration Network

Next is the collaboration network, or a collaboration network between the authors of Takaful Performance themed papers. In the picture above, you can see that several authors' names are displayed and some have a connection and some are not. The relationship between the authors is shown by clusters of color equations and lines between one name and another. The size of each square also indicates the quantity of papers published on this theme.

The data above shows the existence of collaboration between many author clusters, in this study there are three largest cluster. The largest cluster in brown shows the cooperation between Ismail, Radam, Yakob, and Yusop. The largest cluster in light brown shows the cooperation between Nazri, Omar, Aman, and Ayob. Lastly, the largest cluster in red shows the cooperation between Daud, Muhammad, and Remli, Abd Rahim. The authors who are not related and indexed in the data above show that there is no collaboration between the author and other authors in making papers related to the theme of Takaful Performance.

**FINDINGS**

Based on the overall results of the research shows that the majority of research themes for Takaful Performance focus on performance, especially on the efficiency aspects of takaful companies (Rusydziana &

Nugroho, 2017) and the country that has become the most research object in this takaful performance theme research is Malaysia. This can be seen from the results of the most used keywords showing Malaysia and Efficiency after Takaful.

In Malaysia, Takaful was launched for the first time in 1985, The Takaful Act, implemented in 1984, is the legal basis for forming Takaful operators. Takaful in Malaysia adheres to the Shariah principle whereby a group of members pledges to cover one another against any loss or damage that may arise by donating tabarru' or donations to the Takaful fund. The Takaful business run by Malaysian Takaful operators is broadly divided into family Takaful business (Islamic "life" insurance) and general Takaful business (Islamic general insurance) (Laldin, 2008). More takaful performance research examines the Malaysian state because of the disclosure that Malaysia is a country with a government that applies Islamic values and is very supportive of Islamic finance, especially in takaful industry. This was demonstrated when Malaysia enacted the Takaful legislation in 1984, a year before the foundation of the takaful operator firm. In addition, this is also due to the awareness factor of academics or Islamic law experts in Malaysia who first see the state of the global economy and the needs of the community, so the fatwa issued from Malaysia is also very fast. Real support from various parties, especially from the government, can accelerate the growth of Islamic insurance performance in Malaysia. Thus, it

leads to the Islamic finance industry in Malaysia considered as one of the best in the world. It is said to be good in terms of regulatory system, number of Islamic financial institutions (IFIs), profitability, and resilience (Sahudin et al., 2022).

The study also illustrates that the performance of takaful in Malaysia is relatively satisfactory. Takaful companies have outperformed conventional insurance companies during the financial crisis because takaful has a different structure and mechanism (Hassan & Marimuthu, 2018). In addition, these takaful companies have also experienced excellent financial performance as well as passive challenges. They experienced an annual growth rate of 6% from 2012 to 2017. Consequently, this situation of faster growth has motivated and encouraged the religiously-sensitive public to seek Shariah-compliant institutions (Nomran et al., 2018). Strong growth of Family Takaful and General Takaful in the Malaysian Takaful Industry has been recorded during the first half of 2021 compared to the period of 2020 despite Malaysia being hit by the Covid-19 pandemic (Dheer & Salamzadeh, 2022; Pereira et al., 2021). Furthermore, the Deputy Chairman of the Malaysian Takaful Association reported that the total contribution of the Family Takaful business has increased by 46.7% to RM4.68 billion in the first half of 2021 compared to RM3.19 billion in the first half of 2020 (Sahudin et al., 2022). A study also shows that Malaysia has a good performance in terms of productivity compared to Indonesia. A study mentioned that Indonesian family takaful did not achieve optimal productivity during the study period. This is more due to the low value of technological change. In contrast, family takaful companies in Malaysia have high productivity, mainly due to efficiency improvements and changes (Sukmaningrum et al., 2022).

In addition, this research also discusses insurance performance in terms of the efficiency of takaful companies. The research findings focus on determining the main determinants of the efficiency of takaful companies. Several things can affect the efficiency of takaful companies, one of which is the corporate governance factor. This study reveals that takaful operators experience allocative inefficiency, but family takaful is more cost-efficient than general takaful in Malaysia. The panel data analysis results show that corporate governance factors affect cost efficiency but found no evidence of firm-specific factors on takaful operators' cost efficiency and technical efficiency. Board size and the proportion of non-executive directors have a negative and significant relationship with cost

efficiency, while the proportion of Muslim directors on the board is insignificant (Lee et al., 2019). (Kader et al., 2010) examined non-life takaful companies from ten different countries to understand the impact of organizational structure on cost efficiency. The results show that cost efficiency is independent of board structure, while board size, firm size, and product specialization affect takaful cost efficiency.

## CONCLUSION

The research was conducted to determine the development of research on Takaful Performance during the period 2009 to 2023. Of the 62 documents used in this study, it shows that research with the theme of Takaful Performance has increased every year. The author who often conducts research on this theme are Nazri and Omar, during the research period. Meanwhile, the keywords that are often used in this research are Takaful, Malaysia, Efficiency. Last but not least, the newest trend topics are about takaful industry and takaful performance. So that research with the theme of Takaful Performance is increasingly developing and is inseparable from research on Islamic economics and finance. Therefore, research with this theme needs to be continuously developed considering the growing development of the Islamic finance industry in Indonesia.

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