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## SUMMARY

BENARDA. Efficiency Rate Analysis of Islamic Life Insurance Industry Approached by Two Stage Data Envelopment Analysis. Supervised by UJANG SUMARWAN and MUHAMAD NADRATUZZAMAN HOSEN

The purpose of this research is explicitly measure the efficiency rate of Islamic Life Insurance in Indonesia during the period of 2011 – 2014. Continued with the analysis of Solvability rate of Tabarruq Fund and Solvability of the company fund and its effect with efficiency rate of Islamic Life Insurance in Indonesia. At the end, the implication of policies on how to be more efficient could be formulated.

One of the most important matters of a successful company is efficiency. Efficiency is not just pressing the cost, but it also on how to manage input, process to achieve maximum output. One company will consider to be efficient when it can hold its input to gain maximum output.

This research uses the Data Envelopment Analysis with the Constant Return Scale and variable Return Scale approach. Also in the corridor of input and output orientation. Data Sample of the research is taken from 14 Islamic insurance in Indonesia since 2011 – 2014, after that, at the second stage, this research is continued with Tobit Analysis.

The research result shows the average of DEA from all of DMU (Decision Making Unit), is not yet efficient in terms of Overall technical (score : 0.693116), Pure Technical (score : 0.776011) and Scale Efficient (score : 0.884275). Based on the research, Islamic Life Insurance in Indonesia still has to put an extra effort in order to be efficient for its CRS and VRS in the orientation of input and output. At the second stage of the research using Tobit Analysis, shows that Solvability Ratio of Tabarruq fund has a positive significant impact on technical, and scale efficiency. Then Solvability Ratio of Company Fund has a positive significant impact on Economic, and scale efficiency.

The managerial implication of this research is the positive growth of Islamic Life Insurance. Policies and regulations from the government are crucial since this industry needs to be improved and keep the security feeling of the customer regarding the fund to face the emergence of potential risk. This research shows that in order to be more efficient, a company whose already efficient could be the benchmark object for other similar companies. One of the grounds to make a decision to improve the potential improvement. Merger or acquisition is also a strategy to improve efficiency. Hopefully this research can be a reference for the community in choosing the most suitable Islamic Life Insurance in Indonesia.

Keyword : islamiclifeinsurance, DEA, efficiency, tobit,



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