



FACTOR INFLUENCE INSURANCE
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OCTOBER 2020

ACKNOWLEDGEMENT

In the name of ALLAH, the Gracious and the Merciful Alhamdulillah, by the will of Allah, I am able to complete this thesis within the required time. I would foremost extend my sincere gratitude to all those efforts, which facilitated the completion of this research. Firstly, I express my sincerest gratitude to my supervisor, Puan Nurul Aien Binti Hj Abd Aziz who have supported me throughout my research with their time, patience, experience and knowledge. I attribute the level of my degree to their encouragement and effort. One simply could not wish for a better or friendlier supervisor. My family deserves special mention for their inseparable support and prayers. My parent, Tuan Muhamad Arshad Bin Zaini and Puan Peah Binti Abdul Hamid, they sincerely raised me with their caring and gentle love. Collective and individual acknowledgments are also owed to my friends at UiTM whose presence somehow perpetually refreshed, helpful, and memorable. To my respondents, my sincere appreciation for taking time and effort to participate in this research and without your participation, this research will never complete. Finally, I would like to thank everybody who was important to the successful realization of this research, as well as expressing my apology that I could not mention personally one by one. Last but not least to all my siblings for their patience, encouragement and continuous support which have made it possible for me to complete this research. I am blessed and thankful of what I conquered. To all those people, thank you so much.

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CHAPTER ONE

INTRODUCTION

1.1 INTRODUCTION

Insurance is one of the most important economic tools to stimulate economic development (Debabrata and Ghosh, 2015). Insurance is a legal arrangement in which entities or companies are financially or paid for losses by insurance firms. Insurance schemes of all sorts exist, including insurance, insurance, home insurance and insurance cover. Insurance is the insurance program most sought after. Insurance policies protect the lifespan of a recipient if a lump sum is charged in case you die or whether you are significantly disabled (TPD).

The insurance industry has risen in economic significance in recent decades. Improving financial intermediary services for policyholders, particularly in the retirement sector (Ward and Zurbruegg, 2002). In the insurance sector, the relationship between economic stability and growth is strong. The role of the creation of the insurance industry in the economic growth of Outreville (1990) and Ward and Zurbruegg (2002).

1.2 BACKGROUND OF STUDY

In situations such as death of an individual, the insurer pays the value of the money decided by the insured individual or its recipients (Choon, 2014). In addition, hospital costs are changed when a person is receiving medical treatment. This insurance provides a range of vital financial services for people and the nation in general. This makes it easier to map income vulnerability for people, households and neighbourhoods. Insurance supports both a variety of private and private programming that fosters long-term savings and re-investment. Full premium revenues adjustments differ year-to-year according to Negara Malaysia Annual Insurance Figures.