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UNIVERSITI
TEKNOLOGI
MARA

Fakulti
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dan Perniagaan

INDUSTRIAL TRAINING REPORT (MGT666)

INDUSTRIAL TRAINING AT 2SB AGENCY, IPOH

1ST MARCH – 13TH AUGUST 2021

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BUSINESS ADMINISTRATION HONS. FINANCE



2SB AGENCY
SAMA-SAMA BERJAYA



**AIA PUBLIC
TAKAFUL**

EXECUTIVE SUMMARY

One of the core courses under the Bachelor of Business Administration (Finance) program offered by Universiti Teknologi Mara (UiTM) is MGT666 Industrial Training. The course offers a temporary position at the working environment for a base time of twenty-four weeks. My vital and enlightening twenty-four weeks stretch of mechanical preparing started here at 2SB Agency, the takaful insurance agency that works under AIA Public Takaful Bhd. My industrial training venture began on first March 2021 and finish on 13th August 2021. The principal objective for this industrial training is to open understudies to get work information, foster work abilities, acquire insight, and work esteems at a working environment in an association. In this manner, the understudy can intellectually and truly plan for the workspace. Next is to foster self-potential, self-awareness, and qualities as far as trustworthiness, inventiveness, scholarly abilities, work employability abilities, work capabilities, business venture abilities, and individual abilities.

2SB Agency was set up toward the beginning of March 2019, it is a recently conceived organization as it works for around two years. Thus, it will be a difficult assignment for me. This office is situated at Ipoh, Perak. This organization was made under AIA PUBLIC Takaful Bhd. which is mutually possessed by AIA Bhd., Public Bank Berhad and Public Islamic Bank Berhad. This organization is focused on offering the right Shariah arrangements in assisting their clients with setting up life's vulnerabilities and to get their monetary and insurance needs. The advantage that I can acquire from here is this organization gives a remittance to the student.

While working at 2SB Agency, I have apportioned at the organization division as a clerical specialist, and I acquired a great deal of useful information identified with the actuarial working field like Adobe Illustrator (Ai), and Visual Basic for Application (VBA). Other than working, I have known a lot of incredible individuals and take in heaps of stuff from them. Finally, this report will express my industrial training as a component of 2SB Agency staff for twenty-four weeks in the organization office. I hope that this report will meet the prerequisite required.

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3.0 COMPANY'S PROFILE


Company Name	2SB Agency
	
Company Address	AIA Customer Centre, E-6-8, 6th Floor Soho Ipoh, Jalan Sultan Idris Shah, 30000 Ipoh, Perak.
Operations Hour	<ul style="list-style-type: none">Monday – Friday: 8:30 am – 6pmSaturday – Sunday: Closed

Table 1: Details of Company

3.1 Company Background

2SB Agency was set up toward the beginning of March 2019. 2SB Agency which means "Sama-Sama Berjaya" was established through the consolidation of a few Life Insurance Agency bunches what share a typical vision, mission, and reasoning. 2SB is a really "multi-layer" bunch because of its remarkable collaboration and the cooperative energy impact of its numerous expert individuals. By restricting the labour force to satisfy singular requests, 2SB trusts in territorial organization help. 2SB's special quality and conviction have empowered us to extend our activity and be a main Agency power inside AIA Public Takaful Berhad.

2SB Agency's vision is to turn into the most lofty organization bunch in AIA Public Takaful Berhad. The mission is to make a solid, agreeable, and lively group, a guideline of genuineness, to develop a gathering of expert, high usefulness, and high profit protection business people. At last, the organization will probably turn into the favoured supplier of monetary assurance administrations dependent on the standards and decisions of shariah.

3.2 Organization Structure

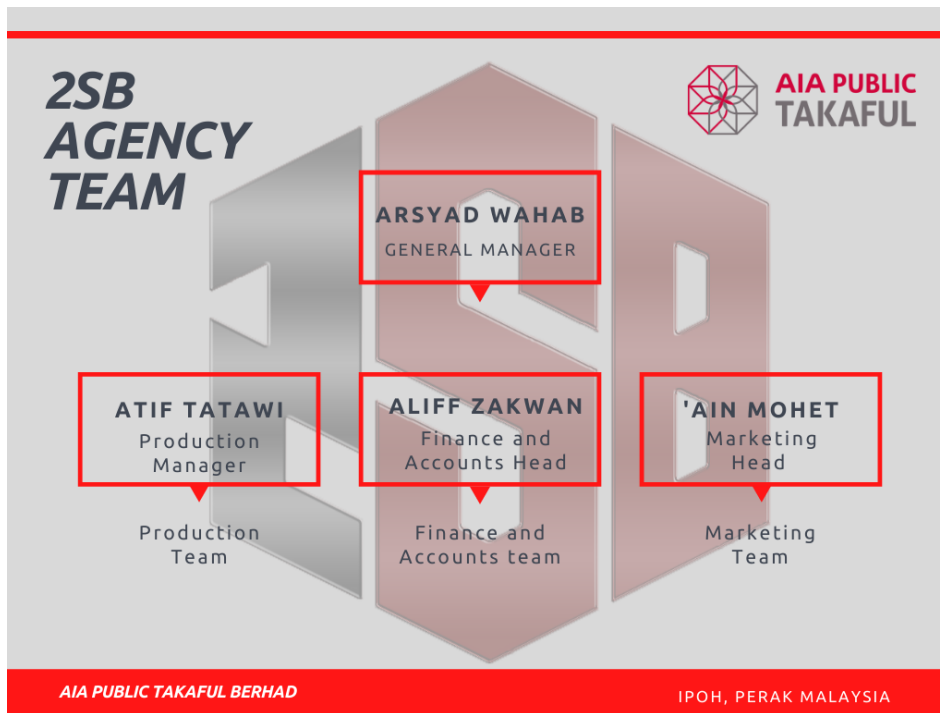


Figure 2: 2SB Organizational Chart

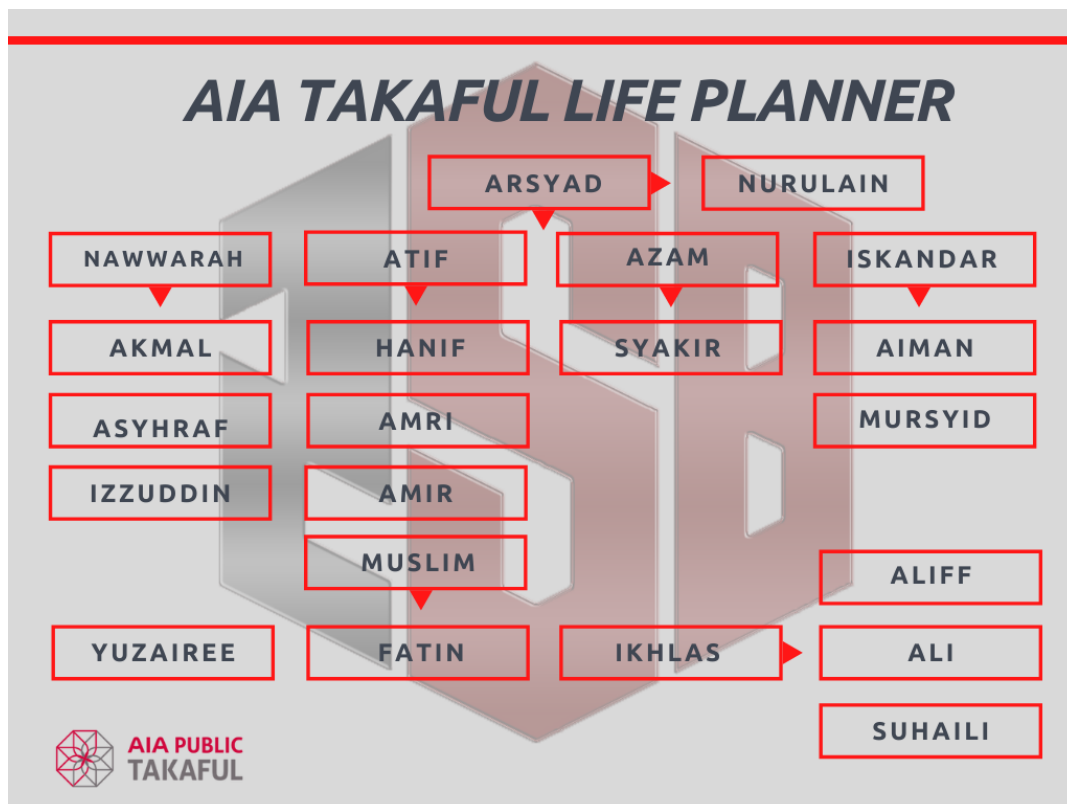


Figure 3: AIA Takaful Life Planner

3.3 Products and Services Offered

i. Life Protection

a. **A-Life Ikhtiar**

A-Life Ikhtiar is a Family Takaful arrangement that gives monetary security to your family in case of your demise. This arrangement permits you the adaptability to pick your degree of security just as the capacity to enhance your inclusion with extra advantages. This arrangement is offered to individuals who are 14 days old to 60 years of age. Besides, you can get complete clinical service by adding A-Plus Total Health to this arrangement. A sum will be paid to your Health Wallet for every year that you do not present a case, which you can spend for wellbeing screenings, inoculations, recuperation therapies, clinical consideration for inborn infections.

b. **A-Life Legasi**

An inheritance is a blessing that has been gone down through the ages. A-Life Legasi is a Family Takaful arrangement that guarantees your friends and family are really focused on so they can follow their objectives. This arrangement with repeating commitments that cover passing, including incidental demise and demise while performing Hajj or Umrah, just as Total and Permanent Disability (TPD). With a base inclusion level of RM350,000, it gives fantastic assurance. Contingent upon your necessities, you can look over various commitment instalments and inclusion terms.

c. **A-Life Kasih Famili**

A-Life Kasih Famili, is a Family Takaful plan that fulfils your family's safety needs. This plan gives you peace of mind by ensuring that your loved ones will be able to maintain their standard of living if something unexpected happens to you or your spouse. A -Life Kasih Famili is a regular contribution plan in which a portion of your contribution is withdrawn as Wakalah Fee and the remainder is allocated to the Participants' Risk Fund (PRF) as Tabarru'.

ii. Medical Protection

a. A-Plus Total Health

A comprehensive health insurance plan not only covers you when you need medical attention, but it also looks after you when you are healthy. It also includes comprehensive medical coverage that protects you from rising medical bills without having to worry about a lifetime cap. This plan ensures that you choose the proper plan for your room and board preferences. We propose that you research the typical cost of room and board at your favourite private hospitals.

b. A-Life Medik Famili

A-Life Medik Famili is a low-cost medical plan that covers you and your family's medical needs for the rest of your lives. It offers full coverage for medical and hospitalisation expenses. Its value proposition allows you to cover your spouse and/or children with the same coverage. Furthermore, for the same payment amount, family members enrolled in the A-Life Medik Famili plan will receive the same benefits as the Participant. This means that for the same contribution amount, each person will essentially receive individual coverage protection, making this plan a good value for money for protecting and covering the family.

iii. Critical Illness Protection

a. A-Life Lady360-i

A-Life Lady360-i is a comprehensive female protection package that matches your demands. This plan includes death and complete and permanent disability coverage, as well as a few first-in-market features tailored to women. Being diagnosed with cancer is difficult on many levels, including physical, emotional, and financial. A-Life Lady360 protects you from the onset of female cancers, guaranteeing that you are financially secure so that you can concentrate on treatment and rehabilitation.

b. A-Life Cancer360-i

A-Life Cancer360-I is an extensive disease security plan that offers beginning phase malignancy inclusion just as disease inclusion up to the age of 80 to help you in your recuperation. This arrangement shields you from malignant

growth and disease in its beginning phases. Recuperation Reward, Power Reset, Extended Recovery Income Benefit, and Compassionate Benefit are a portion of the significant qualities. You will get hundred per cent of the inclusion sum when the arrangement develops.

iv. Savings and Investment

a. A-EnrichGold-i

A-EnrichGold-I is a Shariah-consistent Takaful inclusion plan that comprises of Ordinary Family Takaful and a speculation connected component that builds your Lifestyle Benefit and development esteem. It likewise gives you the adaptability to deal with your assets and the chance for potential gain venture returns. It likewise incorporates inclusion for death and TPD (aggregate and lasting incapacity). It likewise incorporates passing and Total and Permanent Disability (TPD) inclusion, just as twofold Takaful inclusion for inadvertent demise and TPD.

v. Online Products

a. AIA i-Med Basic

AIA i-Med Basic is a low-cost health insurance plan that covers medical treatment and hospitalisation. If you only need basic medical coverage, this plan is for you. You may sign up with AIA i-Med Basic online and start protecting yourself right away. AIA i-Med Basic is a commission-free plan with no middlemen in the sales or marketing process. This plan includes a hospital room and board benefit that pays up to RM100 per day for your room and board for up to 120 days per year. Then there is Intensive Care Unit (ICU) Coverage, which pays for daily intensive care costs up to your plan's annual limit for a maximum of 120 days per year.

b. AIA i-Critical Illness Cover

The AIA i-Critical Illness Cover is a low-cost plan that covers 39 critical illnesses. This plan is for you if you only require basic critical illness coverage. There are no commissions or middlemen in the sales and marketing of AIA i-Critical Illness Cover. Only Malaysian nationals who live in the country are eligible for this plan.

c. AIA i-Starter Plan

The AIA i-Starter Plan may be a basic and affordable Takaful plan for families that gives death coverage. If you are unaccustomed takaful or simply want basic Takaful coverage, this plan is for you. you will join the AIA i-Starter Plan online and begin protecting yourself instantly. additionally, this plan includes death benefits, which is able to provide a payment to your loved ones if you pass on. This plan allows you to pick out your coverage amount from a minimum of RM10,000.

d. AIA i-One Plan

The AIA i-One Plan could be a straightforward and cost-effective Takaful policy that covers death similarly as total and permanent disability. Whether your unaccustomed family Takaful or want to spice up your current coverage, you will enrol within the AIA i-One Plan online and begin protecting your family instantly. This plan includes total and permanent disability payments, which suggests you will get a payment if you are disabled for an extended time (TPD).

4.0 TRAINING'S REFLECTION

I would like to share my industrial training experience at 2SB Agency for 24 weeks which started on 1st March 2021 and ended on 13th August 2021. As usual, this company only works during weekdays starting from Monday until Thursday. The duration of operation hour is eight hours which starts at 8.30 a.m. until 5.30 p.m. but on Friday, we got to leave early which end at five in the evening. Our break for lunch hour is one hour starting from 1 p.m. until 2 p.m. to lunch and pray.

In 2SB Agency I worked in the administration department as an administrative assistant. Basically, the administration department's responsibilities include overseeing administrative workers and dividing roles to assure performance, as well as coordinating office activities and operations to ensure efficiency and compliance with business standards. Additionally, my roles as an administrative assistant are scheduling meetings and appointments, preparing documents for meetings, filing various documents both on the computer and in filing cabinets, handling agents concerns and complaints, and sending emails to clients. My daily office works is maintaining general office files, do payments for the client's policy, scan all the receipt payments, then sent to the agents, do services for the agent's client, track all agent's social media activities, and record the client's book policy. Besides, during my internship period, I had been given a task to do a quotation for the AIA plan which is the Family Kasih plan and A-Life Legacy plan for people aged 18 until 60 years old.

The benefits I obtained and gained as a result of this industrial training day. The corporation has given me a monthly stipend of up to RM300, which may increase depending on my performance. In addition, in May, my company gave me an additional RM150 for performing an excellent job, which may be my extrinsic rewards. During a lockdown phase, we all work from home and the workers have the right to claim all the expenses we used regarding the work such as printer ink and papers. Besides, the rewards that I have gained during this industrial training days is when the company has given me autonomy to assume responsibility for the social media job and tasks. It also motivates me to find significance in my work by demonstrating the positive outcomes of my specific efforts and accomplishments. Finally, these rewards make me feel like I am on a road that is worth my time and effort during my industrial training day.

Lastly, I got new knowledge on technical skills related to working. For example, I got to learn how to use AIA Life Planner apps and websites, learn new software such as Visual Basic for Application (VBA) and Adobe Illustrator (Ai) to design posters. billing, and time software to input information for clients, and learn real working world of the insurance industry which means I need to know all about the basic Takaful Insurance plan and all. Furthermore, I got to improve my skills related to personal development such as learn being multi-task, flexible teamwork, punctuality, communication, interpersonal communication, and confidence.

5.0 DISCUSSIONS AND RECOMMENDATIONS

5.1 SWOT ANALYSIS

SWOT analysis is a powerful technique for understanding and making decisions in a variety of business and organizational scenarios. Internal and external elements affecting a corporation can be classified in a SWOT analysis. SWOT analysis is a method for determining a company's strengths, weaknesses, opportunities, and threats. The aspects of AIA Public Takaful Berhad's SWOT analysis are listed below.

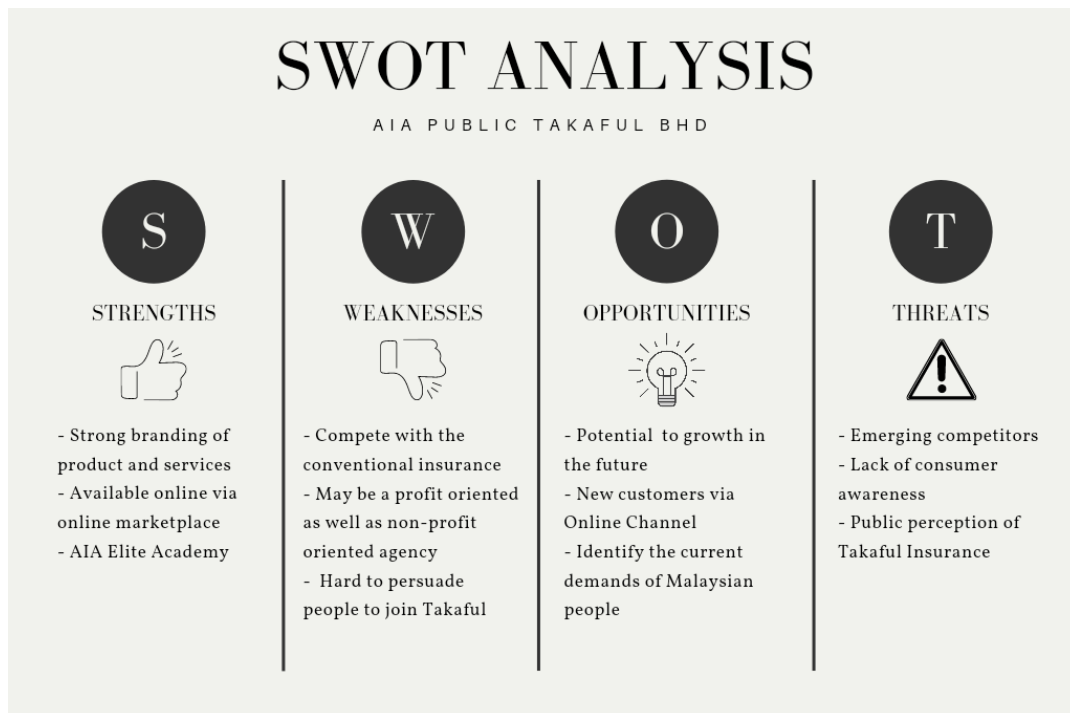


Figure 4: SWOT Analysis of AIA Public Takaful Berhad

i. Strength

Strengths refer to a company's competitive advantages and distinctive competencies that is, what the company does well. As for AIA Public Takaful Berhad has several strengths that make their companies well known by Malaysian people. Firstly, they have their own identity and strong branding of their products and services (Daljit Dhesi, 2019). This has been proven through become the first Takaful operator company that launched its latest Family Takaful Plan, A-Life Legasi, a Syariah-compliant plan that also acts as an estate-planning solution for customers where it offers high protection with a minimum coverage of RM350,000 (Syafiqah Salim, 2020). Besides that, this company is that the first Takaful company to supply products readily available online via the web marketplace and shopping platform Shopee. AIA

Public Takaful Berhad also provides a No Claims Bonus (NCB) on their medical plan and become the primary Takaful operator to supply benefits like A-Life Medik Family, protection, and saving in one comprehensive plan through A-Enrich Gold-I which may be a short-pay savings plan that has Takaful coverage and potential growth in investments, allowing you to maximise the return on your money. The next strength of AIA Public Takaful Berhad is they have their own talent development and training module which is called as AIA Elite Academy. This program works in redid preparing that spotlight on monetary information and web-based media promoting while at the same time giving new Life Organizers (specialists) with singular instructing and coaching by giving top tier support and a climate that develops a feeling of coordinated effort, polished methodology, and prosperity with the essential ranges of abilities and information to dominate in their calling. Lastly, the objective of this program is to develop financial knowledge and economic expertise and to build long lasting and sustainable entrepreneurs that suit with their company brand promise which is ‘healthier, longer, better lives’.

ii. Weaknesses

There are some weaknesses for the AIA Public Takaful Berhad and mostly for Takaful operator companies which the first is they are compete with the conventional insurance. Based on my research, they find that conventional insurers perform better than Takaful companies in terms of profitability and risk measurement, but Takaful outperforms conventional insurance when the ratio of premium to surplus is employed. Besides, it can create public misunderstanding with regards to the differences between Takaful and traditional insurance since the general public may view Takaful as just another kind of product. Furthermore, Takaful is also a profit-oriented organization additionally as a non-profit-oriented agency. this relies on the shape of the Takaful model applied by the entities. as an example, models like Wakalah, Mudarabah, and Hybrid are meant for financial purposes, but a model like Waqaf maybe for a non-profit-oriented organization. The last weaknesses for AIA Public Takaful Berhad are Takaful is hard to convince or persuade people to join Takaful insurance. It is because most of the people in Malaysia think that conventional insurance has more advantage and offered more products and service that suitable with them.

iii. Opportunities

Firstly, AIA Public Takaful has a potential to growth in the future. Despite the hurdles posed by the Covid-19 pandemic, the new business contribution for all family certificates climbed by 7% to RM6.59 billion in 2020 from RM6.16 billion the previous year, according to the Malaysian Takaful Association (MTA), and it is expected to be considerably higher. Next, during the Covid-19 outbreak, AIA Public Takaful Berhad expects to gain a large number of new customers through its online platform. AIA Public Takaful Berhad has been exploring partnerships with more digital platforms in order to bring new and innovative products to the market and increase insurance penetration in Malaysia. They also broaden their methods for promoting their product or service by holding additional press conferences or appearing on news to advertise their product and service. Lastly, AIA Public Takaful Berhad must identify the current demands of Malaysians for insurance coverage, as well as their needs for protection for their insurance coverage, particularly during this COVID-19 epidemic. In 2021, the covid-19 Pandemic continues to spread, hurting people, business, individuals, and industries all across the world. The pandemic has a clear and significant impact on global economic growth. However, AIA Public Takaful Berhad has come up with a new concept that will meet the needs of others demand by providing them the best health and medical coverage.

iv. Threats

Emerging rivals are one of the most common threats that Takaful insurance companies confront. The numbers of Takaful operators in Malaysia have been steadily increasing. According to information from Bank Negara Malaysia (BNM), there are 15 Takaful Operators registered with them. As a result, AIA Public Takaful Berhad has had to contend with a lot of competitors in the same business. Next is lack of consumer awareness. Many consumers are still unaware of Takaful as an option, and some see Takaful as commercialisation of conventional insurance into the Islamic world and dismissing claims that it is a Shariah compliant instrument. Finally, the public perception of Takaful insurance due to regional differences, particularly among non-Muslim, poses a threat to the Takaful insurance company. They should devote more time to delivering Takaful insurance information.

5.2 PESTEL ANALYSIS

AIA Public Takaful Berhad PESTEL analysis is a strategic tool for analysing an organization's macro environment. PESTEL stands for Political, Economic, Social, Technological, Environmental, and Legal elements that affect AIA Public Takaful Berhad's macro environment of. Changes in the macro environment factors can have a direct impact on not just on AIA Public Takaful Berhad, as well as other participants in the Life Insurance. Below will explained the PESTEL factors that impact AIA Public Takaful Berhad.

i. Political

In identifying the factors that can affect AIA Public Takaful Berhad's long-term profitability in a given country or market, political issues play a vital role. AIA Public Takaful Berhad is a Malaysian Takaful insurance that operates in a number of countries and is exposed to a variety of political system risks (Muhamat & McIver, 2019). Also, the significance of the Takaful protection area in the country's economy positively affects the monetary development and improvement in Malaysia through sound reserve funds, legitimate allocation of assets (investments), and expanding national income. The market infiltration of Malaysian Islamic protection in 2020 is relied upon to outperform 16% and keep on filling later. Takaful protection is viewed as an important hotspot for boosting monetary development and advancement. Albeit, then again, a few scientists have recommended there are various purposes behind the nexus of protection and financial improvement in which Takaful could contribute through 'supply driving' (Aziz & Kassim, 2020). Finally, the growth of insurance in this area might serve to stimulate economic growth, as could the increase in insurance company investments. At the macro level, variables such as Wakalah practise influence economic growth through affecting employment and regulatory requirements by enhancing the demand to buy insurance.

ii. Economic

Recently, specialists, experts, and academicians are giving a lot of consideration to assessing usefulness proficiency investigation of the Takaful protection industry. The useful and productive Takaful insurance agencies will be prepared to contribute adequately to the occasion cycle of a nation's economy. The past writing on efficiency assessment of the Takaful protection enterprises in Malaysia mirrors the area's

capacity to adapt up to the opposition in view of the globalization cycle during this area (Nugraheni & Muhammad, 2020). Following that, (Aziz et al., 2019) discovered that both technical efficiency and technical improvement contributed to the insurance industry's total productivity increase in Malaysia. Finally, the results suggest that the Takaful insurance industry's factor productivity growth is primarily due to technological change, with efficiency change contributing a negative change.

iii. Sociological

Takaful is a form of asset protection and wealth preservation based on the principles of mutual cooperation. It includes Shariah-compliant elements such as the prohibitions of gharar (uncertainty), riba (interest), and maysir (gambling), as well as the virtues of wakalah (trusted agency), ta'awun (cooperation), tabarru' (donation/charity), and mudharabah (profit sharing) (Ali & Markom, 2021). There has been a new rush of writing on religious and socioeconomic aspects of the takaful sector as a result of the financial product's extensive adoption in today's world. Takaful is also concerned with societal well-being. As a result, the purpose of takaful is to spread risk and loss among participants, which fits it squarely within the Maqasid al-Shari'ah framework. (Akhter et al., 2021). Takaful uses three different models to accomplish this which is wakalah, mudharabah, and a combination of the two. Mudharabah is a two-party joint venture that provides profit sharing based on a pre-determined ratio between the participant and the takaful operator. (Rahman et al., 2019).

According to (Lim, 2020), Takaful has now attained the status of being a necessity, comparable to other necessities like as food. Takaful products, in addition to providing protection, also give a savings option, making them more appealing and profitable to participants in life and after death. Takaful is a type of insurance that guarantees funds for the insured's children's education, retirement needs, and other expenses throughout their lives. Takaful provides financial stability for the insured's children's education, retirement expenses, medical expenditures, and assistance during times of struggle throughout their lives. In the event of a participant's death, on the other hand, his contributions would be dispersed to benefit beneficiaries. Finally, the spiritual and religious implications revealed that participants utilise their purchasing decisions to communicate their religious identities to others and to demonstrate the

strength of their convictions. Indeed, a Muslim's religiosity has a substantial impact on their attitude toward takaful participation, and takaful participation has a significant impact on a Muslim's religious and spiritual accomplishment.

iv. **Technological**

The protection business, which has principally utilized specialists and banks to convey its items for over a century, is set to change in the following five years. The developing selection of protection innovation (InsurTech) will not just bring about more noteworthy straightforwardness for the business yet additionally a superior client experience and more creative items (Maxine Yong, 2018). Beginning in 2013 AIA Malaysia went advanced. Which are they dispatched an Interactive Point of Sales (iPOS) deals apparatus for its office power that empowers proficient handling and quicker endorsement of clients' protection applications. Next is MY AIA client self-serving portable application, AIA Life Planner application, and Ask Sara, Malaysia's first protection chatbot which was acquainted in 2017 with assistance life organizers to be more effective in client overhauling. Their authority in conveyance innovation has prepared for Life Planners (specialist) to acquaint new adjusting stages with empower them to keep on supporting their life organizers better and draw in with clients better.

Moreover, AIA Public Takaful Berhad has created imaginative items to address the assurance needs of the current age. The variety in items and administrations, controlled by innovation selection, can possibly situate the Takaful business with a strategic advantage to serve shoppers better. Other than new coming Takaful Operators can utilize InsurTech ventures and innovation-based items and administrations as a passage technique to the market. It ought to be noticed that the new sections extend the market. There is additional interest for an expansion in non-banking IFIs for fostering the job of Islamic money in the general economy (Kantakji et al., 2020). At last, the current and potential policyholders will profit from the commoditization of Takaful protection items. Policyholders ought to anticipate a superior case and pay-out experience, just as advantages for solid practices. The innovation will help the commoditization of things and the correlation of items. It will likewise give a predictable customer experience through portable or web applications. To keep customers, AIA Public Takaful Berhad should stay cutthroat as far as administrations.

v. Environmental

On 25 March 2020, the Malaysia Government reported the Movement Control Order (Restricted Movement) for the entire Nation. This Order is made under the Prevention and Control of Infectious Diseases Act 1988 and the Police Act 1967. The COVID-19 pandemic keeps on weighing vigorously on the economy and its consequences for the protection area have not completely shown. since the beginning of COVID-19, the market has introduced a wide range of dangers to guarantors who needed to advance to acclimate to monetary interruptions and quickly shift to computerized measures (Pius Babuna, et al., 2020). As the country enters a second full lockdown to straighten the bend against the ascent of record-breaking positive cases, AIA Malaysia expands its help by offering Malaysians and their families COVID-19 Vaccine Complications Cover and COVID-19 Diagnosis Cover at no extra expense. AIA Public Takaful Berhad offers further stretches out the guarantor's commitment to giving all-encompassing recommendations to diminish the wellbeing, abundance, and insurance tensions of Malaysians in the midst of the pandemic.

Moreover, AIA Public Takaful Berhad gives clinical plans that cover restoratively fundamental hospitalization because of COVID-19 and antibody confusions in private emergency clinics. Initially, is free COVID-19 antibody intricacies cover. The inclusion involves a medical clinic pay of RM100 each day (as long as 14 days) if an individual is conceded to the emergency clinic because of COVID-19 antibody inconveniences, and an RM20,000 advantage if the individual passes away in Malaysia because of the immunization incidental effects or complexities This is a decent way for AIA Public Takaful Berhad to address a portion of these worries and offer Malaysian's significant serenity by giving the insurance that they will require when they go for their inoculation. Next is free COVID-19 finding cover, including inclusion for a home isolate. This extraordinary COVID-19 inclusion gives an RM1,000 cash alleviation to help clients who are determined to have COVID-19 and cannot keep working because of isolated necessities, including home isolation (Douglas Tan & Cheryl Choo, 2021). Finally, life and health care coverage and reserve funds alternatives assist individuals with tending to the security holes from these cultural movements, diminishing the weight on families and public

medical care frameworks, while furnishing individuals with a scope of choices in getting to clinical therapy.

vi. Legal

Similar to Islamic finance transactions, takaful issues are typically resolved in civil and common law courts. This could be problematic due to the non-application and misapplication of Shariah in civil and common law courts, as well as a lack of understanding of Islamic finance and Islamic insurance. Takaful firms require a special harmonised regulatory and reporting environment for a variety of reasons, including their two-tier structure, which comprises shareholder and policyholder money. In the case of AIA Public Takaful Berhad, the law controlling the agent is found in Sections 135 to 191 of the Contracts Act 1950. The appointment of an agent by the insurer and the broker is of paramount importance in the Shariah context, according to the principles of al-Wakalah (agency). Indeed, such an appointment was typical practise because it improved the efficiency of transactions and exchanges between the insurer and the insured. Wakalah is a contract of agency in the context of wakalah. In this contract, one person chooses someone else to carry out a certain task on his behalf for a set sum. Using the Wakalah Operational Model as an example, under a wakalah model, participants make a donation or Tabarru' to the Takaful fund. The participants will appoint and approve the Takaful operator to handle the Takaful fund on their behalf. In most cases, the wakalah empowers the Takaful operator to administer the Takaful money on behalf of the participants' agent (Takaful agent) for both insurance and investment purposes (Nugayev et al., 2019).

Claim fraud and denial, according to previous studies, have reached epidemic proportions in recent years. As a result of these conditions, insurance pay-outs have been paid late, which has been a cause of dispute. Both insurers and policyholders are obligated to act in good faith after the creation of an insurance contract. With the rising prevalence of insurance claim fraud and denial, all parties recognize the importance of passing legislation to address these issues. If a claim under a life or personal accident policy was not paid within 60 days after notification, the now-superseded Insurance Act 1996 obliged insurers to pay interest of four percent per year. (Insurance Act 1996) (Mohd Zain et al., 2021). The argument over late payment of insurance claims and the formation of the insurance regulatory framework is the

Takaful industry's reference point. Interest costs, as they are today practised in conventional insurance, are incompatible with Takaful due to Islam's prohibition on Riba (interest). The Takaful sector lacked regulatory standards on late payment of Takaful claims since the now-superseded Takaful Act 1984 did not directly address the issue of late payment of Takaful benefits (Ahmad & Lukman, 2017).

In other words, Takaful is a type of risk management that is unique in that it allows multiple people and organisations to share or distribute risk information. As a result, Takaful has been regarded as a source of communal activity. There is a need for a common regulatory framework to manage Takaful agents that takes into account the particular characteristics of Takaful products and services. Because Takaful agents play a role in the market, it is critical to build a robust legal framework to protect their interests. It is beneficial to have a strong guideline to meet current expectations and needs for this reason. However, there is still room for development.

5.3 RECOMMENDATIONS

a. Increase the platform to get consumer feedback.

In view of the help gives by AIA Public Takaful Berhad, the client can give their criticism through the sites of AIA Public Takaful Berhad. As I would see it, they ought to develop another stage to shoppers express their idea and requirements for the improvement of that organization. It is important to explore client sees to give a more itemized understanding about how to assist them with choosing their decision to participate in a takaful item. Whatever other versatility that could impact the choice of the shopper is the degree of income, area or natural thought, security, etc. All things being equal, if there is a common perspective between the analyst and the Takaful administrators to utilize optional information from the records of their clients, the outcome might be more precise and fruitful in deciding the genuine clarification for the client's choice to participate in Takaful products.

b. Spread the awareness campaign among the public.

Real abilities and capacities in the Takaful area, including actuarial ability and hazard the board insight, are presently absent. What is more, the Takaful business is truly needing individuals with solid guaranteeing and quality abilities to spread the attention to Takaful insurance is particularly significant during this pandemic. AIA PUBLIC Takaful Berhad ought to put together workshops or online class meetings to convey exact data, information, and advantages to the general population. Reiteration is a significant advantage since individuals need to hear and see messages a few times. Additionally, getting dynamic via web-based media likewise a fantastic method to raise public consciousness of what your identity is, and what you are doing. AIA PUBLIC Takaful Berhad should uncover more about themselves and accomplish more substance about their items. This procedure will build public information about Takaful.

c. Improve the insurance and takaful industries' capacity and capability to provide higher-value-added medical and health insurance.

It is significant that the public authority offices managing the Islamic monetary structure empower useful drives. Without the endorsement of the public authority, the

administrative specialists cannot execute their mind-boggling jobs for the development of Takaful market financing, which is additionally fundamental to ensure policyholders who used to purchase Takaful items. For instance, Bank Negara Malaysia should improve the Shariah system to be in accordance with advancements in the takaful business. This is critical in guaranteeing consistency of Shariah translations in endeavours to reinforce the administrative structure of the Islamic money industry. The solid Shariah system upgrades buyer certainty and gives more prominent adaptability for takaful administrators to be inventive inside the limit of Shariah. energizes AIA Public Takaful Berhad and others takaful administrators to offer better quality protection items to supplement the public wellbeing financing plan.

d. Diversify products to include trade insurance.

Item advancement, development, new plans of action, and nature of activities assume positive parts in the development of the Takaful business. AIA Public Takaful Berhad should keep on putting resources into exploration and item advancement. They should be inventive and plan for maintainability. A decent plan of action and item should be cutthroat, savvy, and interesting to buyers. AIA Public Takaful Berhad should not keep on imitating the advertising system being embraced by traditional protection. All things considered, they should improve unique items and administrations. The steady change in client tastes and requests requires Takaful organizations to keep growing new items to make, due on the lookout and increment their seriousness.

6.0 CONCLUSION

In a nutshell, this report will create a valuable experience from this industrial training during the 24th weeks duration. There are ups and downs throughout the internship and I successfully finish all the tasks given to me. It provides me an invaluable and great experience in real working life that is related to this field. I get to know the organizational structure and the role of each team in each department.

Furthermore, the knowledge at college is not enough to support real life. That is why the course needs to have this practical training as the requirement to finish the study or becoming a graduate student. Besides that, this industrial training also will make students be more matured, because students need to obey the managers or supervisor's orders and need to keep disciplines in order to fulfil the requirement from college and rules at the company. Additionally, I have learned to produce quality works within a limited time period by managing my time well and increase my productivity and efficiency in working. I also get the chance to expose to different programs and software to carry out my duties that will help in my future working life.

Lastly, the opportunity to work at 2SB Agency company provided me the chance to learn new knowledge. Big thanks to Madam Soo Yoke Lin, Chief Executive Officer, and all staff because allowed me to be a trainee at their company. For me, this training can improve the behaviour of students, as well as students, will develop their own mission, vision, and objectives toward real life in the future.

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APPENDICES

<u>TASK ADMIN</u>	
DAILY	
DO PAYMENT(jika ada) *Need to booking first during MCO	
DO SERVICES (jika ada)	
POLICY BOOK (jika ada)	
CHECK AGENT SOCMED POSTING	
REMIND AGENT TO UPDATE THEIR POSTING	
CHECK RHB TRANSACTION	
CHECK PROGRESS SERVICES	
WEEKLY	
DAY	TASK
MONDAY	REMIND AGENT FOR UPDATE THEIR ATTENDANT FOR MEETING UPDATE REPORT (Agency Sales/Agent Goal/Contest)
TUESDAY	SET UP MEETING ROOM
WEDNESDAY	
THURSDAY	UPDATE REPORT (Agency Sales/Agent Goal/Contest)
FRIDAY	POST MEETING DETAILS IN SP GROUP
MONTHLY	
DATE	TASK
1ST	BOOKING DISCUSSION ROOM UPDATE PRODUCTION REPORT
10TH	UPDATE OVERDUE PAYMENT (Part 1) POST REPORT SOSIAL MEDIA IN GROUP (Part 1)
20TH	POST REPORT SOSIAL MEDIA IN GROUP (Part 2)
25TH	UPDATE OVERDUE PAYMENT (Part 2)
29TH/30TH/31TH (AT THE END OF THE MONTH)	DOWNLOAD AIA POSTING POST REPORT SOSIAL MEDIA IN GROUP (Part 3 & Percentage) EMAIL RESIT NB (jika ada close hujung bulan)
SOMETIMES	
GRAF INCOME	
GRAF PERSONAL SALES	
EXAM LIMRA	
REGISTER TBE	
PAY BIL (MESIN PHOTOSTAT)	
MAKE POSTER	
SCORE BOARD	
RECORD AGENT BONDING	

Figure 5: Admin Task

UMUR	LELAKI MEROKOK			LELAKI TAK MEROKOK			PEREMPUAN			LELAKI MEROKOK			LELAKI TAK MEROKOK			PEREMPUAN		
	50K	WAIVER	CI 50K	50K	WAIVER	CI 50K	50K	WAIVER	CI 50K	100K	WAIVER	CI 100K	100K	WAIVER	CI 100K	100K	WAIVER	CI 100K
16	37.06	2.48	27.93	30.36	1.44	19.18	27.49	1.05	13.75	74.12	4.97	55.85	60.73	2.88	38.37	54.98	2.10	27.49
17	38.02	2.62	28.84	30.71	1.50	19.84	27.54	1.08	14.14	76.04	5.25	57.68	61.42	2.99	39.67	55.07	2.16	28.28
18	39.29	2.77	29.80	32.10	1.61	20.49	27.58	1.11	14.57	78.04	5.54	59.60	64.21	3.21	40.98	55.16	2.22	29.15
19	40.06	2.93	30.80	33.41	1.72	21.18	27.62	1.14	15.05	80.13	5.87	61.60	66.82	3.43	42.37	55.25	2.29	30.10
20	41.11	3.10	31.84	35.93	1.90	21.88	27.67	1.18	15.53	82.22	6.20	63.68	71.86	3.80	43.76	55.33	2.36	31.06
21	42.20	3.28	32.93	35.97	1.96	22.66	27.76	1.22	16.01	84.39	6.56	65.86	71.95	3.91	45.33	55.51	2.44	32.02
22	43.28	3.47	34.10	36.50	2.04	23.45	27.84	1.26	16.57	86.57	6.93	68.21	72.99	4.09	46.89	55.68	2.52	33.15
23	44.46	3.67	35.32	36.54	2.11	24.32	27.93	1.30	17.10	88.91	7.34	70.64	73.08	4.22	48.93	55.85	2.60	34.19
24	45.72	3.90	36.58	36.58	2.17	25.19	28.01	1.34	17.70	91.44	7.79	73.17	73.17	4.32	50.37	56.03	2.69	35.41
25	47.02	4.13	37.93	36.63	2.24	26.10	28.19	1.39	18.31	94.05	8.27	75.86	73.25	4.48	52.20	56.38	2.78	36.63
26	48.42	4.39	39.32	36.98	2.34	27.06	28.19	1.49	18.97	96.83	8.78	78.65	73.95	4.67	54.11	56.38	2.98	37.93
27	49.58	4.67	40.80	36.98	2.41	28.10	28.19	1.62	19.62	99.70	9.34	81.61	73.95	4.82	56.20	56.38	3.25	39.24
28	51.42	4.99	42.37	37.85	2.55	29.19	28.19	1.62	20.36	102.83	9.97	84.74	75.69	5.10	58.38	56.38	3.25	40.72
29	53.03	5.32	43.98	38.19	2.66	30.32	28.19	1.89	21.10	106.05	10.64	87.96	76.39	5.32	60.64	56.38	3.79	42.20
30	54.72	5.68	45.72	42.54	3.07	31.54	32.28	2.32	21.88	109.45	11.36	91.44	85.09	6.14	63.08	64.55	4.65	43.76
31	56.55	6.08	47.59	42.72	3.19	32.80	32.63	2.51	22.71	113.10	12.17	95.18	85.43	6.38	65.60	65.25	5.01	45.41
32	58.46	6.52	49.55	42.76	3.31	34.15	35.15	2.87	23.62	116.93	13.04	99.09	85.52	6.62	68.30	70.30	5.74	47.24
33	60.51	6.99	51.59	43.98	3.53	35.58	35.84	3.27	24.53	121.02	13.99	103.18	87.96	7.06	71.17	71.69	6.54	49.07
34	62.68	7.52	53.77	45.28	3.77	37.06	36.50	3.50	25.53	125.37	15.03	107.53	90.57	7.54	74.12	72.99	7.01	51.07
35	64.99	8.08	56.07	48.81	4.22	38.67	36.63	3.87	26.58	129.98	16.17	112.14	97.61	8.43	77.34	73.25	7.74	53.16
36	67.74	8.74	58.51	50.24	4.58	40.37	37.67	4.34	27.67	134.94	17.49	117.02	100.49	9.16	80.74	75.34	8.68	55.33
37	70.12	10.10	61.12	51.81	5.22	42.20	38.80	4.84	28.84	140.24	20.20	122.24	103.62	10.44	84.39	77.60	9.68	57.68
38	72.99	11.56	63.90	53.46	6.16	44.11	39.89	5.36	30.06	145.98	23.12	127.80	106.92	12.32	88.22	79.78	10.72	60.12
39	76.04	13.14	66.86	55.25	6.89	46.20	41.15	6.12	31.36	152.08	26.28	133.72	110.50	13.78	92.40	82.30	12.24	62.72
40	79.34	15.23	69.99	57.16	7.96	48.37	42.89	6.79	32.71	158.68	30.46	139.98	114.32	15.92	96.74	85.78	13.58	65.42
41	82.87	17.50	73.34	59.20	9.09	50.72	44.63	7.71	34.97	165.74	35.00	146.68	118.40	18.18	101.44	89.26	15.42	69.94
42	86.65	20.38	76.86	61.42	10.32	53.20	46.89	8.55	39.67	173.30	40.76	153.72	122.84	20.64	106.40	93.78	17.10	73.34
43	90.74	23.08	80.56	63.77	11.63	55.85	49.33	9.71	44.37	181.48	46.16	161.12	127.54	23.26	111.70	98.66	19.42	88.74
44	95.09	26.47	84.52	66.29	13.36	58.68	51.94	10.97	49.94	190.18	52.94	169.04	132.58	26.72	117.36	103.88	21.94	99.88
45	99.83	30.19	93.44	71.34	15.41	61.73	53.77	12.13	57.42	199.66	60.38	186.88	142.68	30.82	123.46	107.54	24.26	114.84
46	104.92	34.25	103.18	71.95	16.92	65.03	54.11	12.73	65.95	209.84	68.50	206.36	143.90	33.84	130.06	108.22	25.46	131.90
47	110.40	39.22	112.40	73.78	18.77	70.30	56.29	13.24	68.38	220.80	78.44	224.80	147.56	37.54	140.60	112.58	26.48	136.76
48	118.76	45.60	122.84	78.91	21.59	78.30	60.12	14.43	71.69	237.52	91.20	245.68	157.82	43.18	156.60	120.24	28.86	143.38
49	132.85	54.84	135.72	87.09	25.05	87.00	64.47	15.78	74.82	265.70	109.68	271.44	174.18	50.10	174.00	128.94	31.56	149.64
50	147.99	65.35	150.16	95.61	29.83	98.92	69.34	17.31	78.47	295.98	130.70	300.32	191.22	59.66	197.84	138.68	34.62	156.94
51	162.60	77.27	165.13	104.14	34.99	107.01	74.73	19.01	82.82	325.20	154.54	330.26	208.28	69.98	214.02	149.46	38.02	165.64
52	177.74	92.14	180.26	112.67	41.10	118.32	80.65	20.90	89.09	355.48	184.28	360.52	225.34	82.20	236.64	161.30	41.80	178.18
53	190.97	106.33	194.88	120.32	46.78	130.67	87.09	22.99	95.35	381.94	212.66	389.76	240.64	93.56	261.34	174.18	45.98	190.70
54	203.32	122.97	211.41	126.93	53.01	143.20	94.22	25.78	101.44	406.64	245.94	422.82	253.86	106.02	286.40	188.44	51.56	202.88
55	215.33	140.56	230.03	133.55	59.61	156.43	102.05	28.41	105.62	430.66	281.12	460.06	267.10	119.22	312.86	204.10	56.82	211.24

Figure 6: A-Life Famili Kasih Quotation

OVERDUE CONTRIBUTIONS (25 MAY 2021)

AMIRUL AKMAL BIN MOHD ZULQARNAEN (1554R)

NO	POLICY NO	CUSTOMER	CONTRIBUTION DUE DATE	INSTALLMENT	STATUS
1	X420854A07	RAHIL BINTI IDRUS (MUSLIM)	11-May-21	121.1	In Force
2	X383065A04	RAHIL BINTI IDRUS	11-May-21	386.67	In Force
3	S449934A04	MOHAMAD ISKANDAR BIN ISMAIL	10-May-21	241	In Force
4	X390727A01	RAHIL BINTI IDRUS (MONRIN)	6-May-21	40.4	In Force
5	X264715A10	HIRMA BINTI RAHMAT (NUR AMIERA)	3-May-21	74.12	In Force
6	S462284A03	KHAIRUDIN BIN RUSLEE (NORAINI)	3-May-21	164	In Force
7	S350238A10	MOHAMAD AKMAL BIN SAID	3-May-21	150	In Force
8	S459847A00	MEOR MUHAMMAD HISHAMMUDDIN BIN MEOR ZAHARI	1-May-21	168	In Force
9	S391798A04	MUHAMMAD IQBAL ALLIF BIN MOHAMMAD JAMIL	29-Apr-21	206	In Force

ATIF BIN ABDUL WAHAB (9822Q)

NO	POLICY NO	CUSTOMER	CONTRIBUTION DUE DATE	INSTALLMENT	STATUS
1	X273677A06	NUR PUTERI YANA BINTI AHMAD DUDIN	10-May-21	28.19	In Force
2	X353593A05	MUHAMAD ARIF BIN YUSOFF	8-May-21	42.54	In Force
3	X390844A08	NURSYAZWANI BINTI ABD RASHID	7-May-21	29.81	In Force
4	X421024A09	NURSYAZWANI BINTI ABD RASHID	7-May-21	82.47	In Force
5	X436990A10	MUHAMMAD AKMAL FIKRI BIN TAZARUDDIN	4-May-21	79.56	In Force
6	X442344A10	MUHAMMAD AKMAL FIKRI BIN TAZARUDDIN	4-May-21	103.35	In Force
7	X442348A09	NURUL ASMA BINTI A MANAF	4-May-21	86.65	In Force
8	X272163A09	AZRUN BIN ALIAS	30-Apr-21	88.83	In Force
9	S390687A00	MOHD KHAIRULANAM BIN KAMARUZAMAN	30-Apr-21	181	In Force
10	X250496A10	SAFRA ZALIKHA BINTI JAAFAR	29-Apr-21	82.47	In Force
11	X274471A06	SAFRA ZALIKHA BINTI JAAFAR	29-Apr-21	28.19	In Force
12	X272927A06	ELLMY BIN ZUKEPELI	28-Apr-21	71.04	In Force
13	S389738A09	SHAFIQ AKHIMULLAH BIN PAUZI	28-Apr-21	186	In Force

Figure 7: List of Overdue Contributions for Agent's Clients



Figure 8: First Draft for Agency Logo



Figure 9: Final look for Agency Logo



Figure 10: Flyers editing for Agents