

Research Paper

Religiosity or Income? Factors Driving Customer Buying Interest in Islamic Insurance Products

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ABSTRACT

Despite the enormous potential represented by an 87% Muslim population and the growing welfare of the Muslim community in Indonesia, Islamic insurance has not grown rapidly during the past decades. The primary issues that hinder the growth of the Islamic insurance sector are thought to be people's level of income and religiosity. Therefore, this paper attempts to investigate the effect of religiosity and income on people's interest in buying Islamic insurance products. This study employed a quantitative approach with a questionnaire as a data mining technique. 200 residents of eight districts and cities in East Java, a province in Indonesia, participated as respondents in this study. The data analysis involved descriptive analysis, inferential analysis, classical assumption test, and hypothesis test. This study demonstrates that people's interest in buying Islamic insurance products is positively and significantly influenced by their religiosity and income, either partially or simultaneously. This result can be taken into account by the Islamic insurance sector when planning the best marketing plan, especially for the wealthy and fervently religious Muslim segment of society.

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Introduction

Along with the development of the Islamic banking industry, Islamic insurance in Indonesia is also expanding (Effendi, 2021). This is because a sharia-compliant system is always required by the expanding Islamic banking industry. About 15 years ago, the development of the Islamic banking industry was continuously followed by the growth of

Islamic insurance. However, from 2012 onward, the growth of Islamic insurance was not as significant as it had been over the previous five years, as proven by an average annual increase of 50%. Islamic insurance continued to hold a 3.99% market share of the entire national insurance industry in 2014. However, as of September 2021, the Islamic insurance sector had made gross contributions of IDR 16.89 trillion, up 41.32% from IDR 11.95 trillion over the same period in the previous year (Poan et al., 2022).

For the future growth of Islamic insurance, the expansion of assets and institutions is highly concerning. In a country with the biggest percentage of Muslims in the world (87%), there have been numerous transitions from the lower-class economy into the middle class of up to 160 million people (Apriyani, 2015). Islamization in Indonesia causes religion to become more refined (Pane, 2023). However, Islamic insurance is not growing as fast as it could. Islamic insurance sets a market share of 20% of Indonesia's overall insurance market share. Consequently, this research seeks to investigate how the Muslim community has responded to Islamic insurance.

The hypothesis comes from the question of whether the increase in the welfare of the Muslim community is related to their religious awareness to choose Islamic insurance. There is a correlation between rising welfare and an increase in Muslims performing the hajj or umrah, as evidenced by the long lines for the hajj and the rise of umrah pilgrims over the past ten years. Therefore, it is reasonable to assume that the Muslim community's improved prosperity is linked to their willingness to buy Islamic insurance. This study focuses on the relationship between the Muslim community's desire in buying Islamic insurance products and their wealth and religiosity. The results of this study may shed light on these issues of the public's growing interest in buying Islamic insurance. Hence, the result of this research is to offer recommendations for the Islamic insurance sector regarding the best approach to marketing its products to the general public, particularly Muslims.

Religion is an institutionalized system of symbols, belief systems, value systems, and behavioral systems, all of which are the most meaningful thing. Religion is a commitment (Stark & Glock, 1968). It includes feelings, thoughts, experiences, and behaviors from the search for the sacred (Rakhmat, 1989). Findings suggest that religion plays a critical role in shaping individual values (Gursoy, 2017). Chircop et al. (2020) also mention that the influence of religiosity on economic decision-making has been studied in various settings. Many scholars have looked at several studies that portray religion as the primary driver of economic activity. People on pilgrimages frequently exhibit religious conduct in their travels in search of inner peace. In pilgrimage, the relationship between religion and tourism has been inextricably linked (Collins-Kreiner, 2020). In the context of entrepreneurship, religion is a factor that enhances studies pertaining to the field of entrepreneurship (Smith et al., 2021). The development of the hotel industry abroad is largely influenced by religious concerns (García-Muiña et al., 2020). Religion facilitates the accumulation of social capital for small industries (Deller et al., 2018). Religion can develop economic factors for religious groups (Carvalho & Sacks, 2021).

Income is another aspect that has a significant impact on consumer behavior. Some of these income-related studies can be classified into two areas. The first factor is income related to social programs. These related studies show that low-income people are typically less receptive to weight-reduction programs (anti-obesity) and that they typically favor free or low-cost initiatives like fruit and vegetable boxes and sports vouchers

(Mulderij et al., 2021). People with low incomes are less responsive to the cancer screening program (Lofters et al., 2021). People from the highest income group are almost twice as likely to participate in social activities as those from the lowest income group (Feng et al., 2020). Both factors are related to consumer behavior. High-income residents prefer to decorate their yards by buying varieties of colorful flowering plants (Blanchette et al., 2021). Low-income people are very price sensitive in buying medicines (Non et al., 2019). When it comes to spending their money on health, persons with low incomes typically pay less attention than those with higher incomes (Oña et al., 2021). People with low incomes are more likely to use outdoor gyms for physical activity (Bergmann et al., 2021).

According to several of the studies mentioned above, research on religion and income is still fairly generic and unrelated to financial organizations, particularly insurance companies. Banks or financial institutions predominate in the studies that link these two elements to financial institutions. People are increasingly interested in using Islamic bank products as a result of increased knowledge and religiosity. In addition, research conducted by Tripuspitorini (2019), also shows that religiosity affects an interest in saving in Islamic banks by 12.3%. Meanwhile, commitment and personality serve as proxies for religiosity. Research by Hutapea and Dewi (2021) shows that income has an impact on investor interest in the capital market. Youth investment interest in the stock market in Buleleng Regency will rise by 0.389 for every unit increase in income variable.

In light of this, this research seeks to examine how religion and income relate to Islamic insurance companies. The focus of the study is directed toward measuring how big the role of both in influencing people's interest in buying Islamic insurance products. This study is crucial to advancing the understanding of how religion affects a person's consumption behavior concerning Islamic insurance. The results of this study can support the development of a future marketing plan that will be more effective in growing Islamic insurance.

Hypotheses Development

Religiosity and Product-Buying Interest

Since Weber found that religion can determine economic factors (Weber, 2001), there have recently been several studies that link religion and the economy. Iannaccone (1988) combined economic and religious viewpoints twenty years ago to learn about understudied non-market behavior and to understand how religion affects the economic attitudes and activities of individuals, groups, and societies. To develop a deeper and more thorough understanding of the entrepreneurial phenomenon, religion offers an alternative and complementary foundation for economic legacy (Krageloh et al. (2015). Lofters et al. (2022) describe that a person's decision to use a sharia-compliant financial institution is influenced by his or her religious beliefs. Assadi also explained that all religions through their doctrines have regulated and determined the consumption behavior models of their adherents which are the guidelines for economic activities (Assadi, 2003). Likewise, Mulderij et al. (2021) explain that sharia-compliant products and services may be preferred by consumers as a result of the doctrine of salvation in religion (Rodero-Cosano & Brañas-Garza, 2000). A person might be religious without only claiming to be so; this is known as religiosity (Sofhian & Suleman, 2017).

However, the relationship between the level of religiosity and consumption behavior seems unique. [Yousaf and Malik \(2013\)](#) found that someone who has a high level of religiosity does not want to experiment with products of high involvement. Someone who was highly religious made planned purchases while ignoring the advertisements. While someone who has a low level of religiosity does the opposite. Low-involvement products were found to be unaffected by this level of religiosity ([Yousaf & Malik, 2013](#)). In their research on the loyalty of Islamic bank customers, [Misanam & Liana \(2007\)](#) found that due to better profit sharing, the low degree of customer religiosity has a favorable impact on the growth of Islamic banks by attracting clients from all walks of life. Instead, it has a negative effect because customers are inclined to choose Islamic banks due to the conventional banks' lower interest rates ([Misanam & Liana, 2007](#)). Nurohman discovers that people have their own, a more pragmatic and economical conception of ideality in their behavior, regardless of how strongly religious values are ingrained in society ([Nurohman, 2010](#)). Based on the consideration described, a hypothesis was formulated.

H1: *Religiosity has a significant effect on customer interest on buying Islamic insurance products.*

Income and Product Buying Interest

Income can be defined as the total amount of money received by a person or household during a certain period (annually). Income can be in the form of wages (salaries), rent, interest, profit, unemployment benefits, pensions, and so on. Income is classified into three: salary or wages, income from own business, and income from other businesses ([Samuelson & Nordhaus, 1997](#)).

Income can be classified as people with irregular incomes and people with fixed incomes. People classified as having non-fixed income are people whose income cannot be determined by the nominal amount and the certainty of the period of receipt. Meanwhile, people with fixed income have characteristics, among others; (1) most of them work in the formal sector, (2) the value of their income is proportional when measured by the number of working hours they use, (3) the value of the income they receive is usually not only used up for primary needs, but also secondary and tertiary needs, (4) their residence meets health requirements and generally occupies legal land, and (5) because they have sufficient finances, the costs of recreation, treatment, housing needs, and additional clothing are covered ([Clinard, 1968](#)).

The income of each individual is different. Fulfillment of basic human needs which include; food, clothing, shelter, health, security, education, and even comfort ([Todaro & Smith, 2006](#)). A fixed-income person is a person whose monthly income is above the Regional Minimum Wage (UMR). The UMR is the lower limit for people's income. People can be categorized into three groups according to their fixed monthly incomes: high-, middle-, and low-income communities. Each district and city's UMR in East Java is different. It has an average of about 2,750,000. Therefore, the income classification can be made up of the following numbers; (1) low-income people are those who earn between Rp. 2,750,000-Rp. 3,999,999, (2) middle-income people are those who earn between Rp. 4,000,000-Rp. 6,999,999, and (3) high-income people are those who earn between Rp. 7,000,000-20,000,000 ([Muflih, 2004](#)).

Several studies have found that people's income can reduce poverty in a country ([Singh, 2012](#)). An increase in income can reduce the number of poor people ([Zamurrad](#)

Janjua & Ahmed Kamal, 2011). In the context of insurance, income influences consumers to choose insurance. Customers with relatively high incomes will be able to freely meet their needs and desires compared to consumers with low incomes (Kuswahyuni, 2008). There is a significant effect between income and the amount of consumption. In contrast to Qoriah's research, she found that there was no high income in increasing consumption (transactions). In the context of Islamic banking, she found that as income increases, the placement of funds in Islamic banks is getting smaller (Qoriah, 2009). Hence, income is an important factor that is considered by community consumption. To conclude, high incomes can encourage people to consume. On the other hand, the low level of income results in a decrease in public interest in consumption. The following hypothesis was formulated.

H₂: *Income has a significant effect on customer interest in buying Islamic insurance products*

The conceptual framework of the study is shown in the following figure, which is based on the aforementioned exploration.

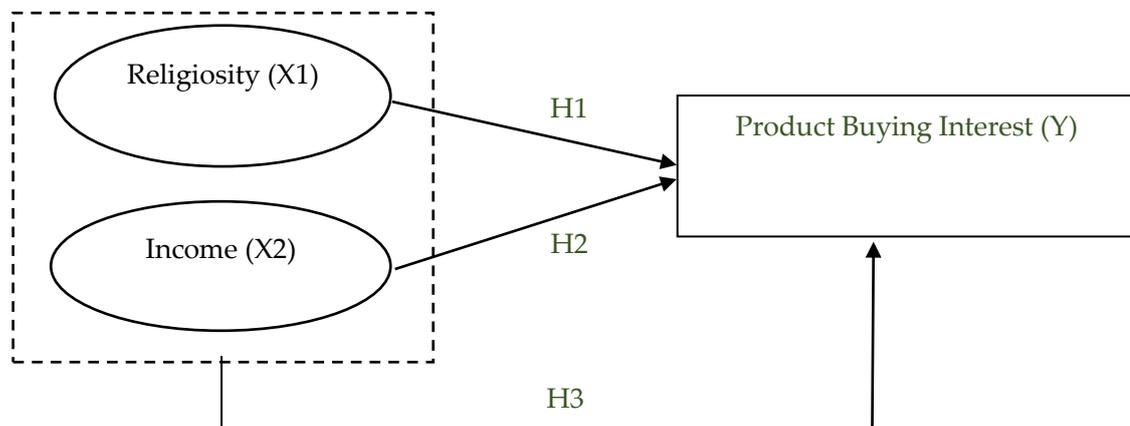


Figure 1. Conceptual framework of study

Figure 1 illustrates those two factors—religiosity and income—will be used to determine people's interest in buying Islamic insurance products. Buying intention as the dependent variable was measured from two independent variables. According to Ferdinand, Buying Interest (Y) can be seen from several types of interest as indicators—that is—Transactional Interest (Y1), Referential Interest (Y2), Preferential Interest (Y3), and Exploratory Interest (Y4). The variable of religiosity measures its influence on interest in buying Islamic insurance products. Likewise, income was measured for its influence on interest in buying Islamic insurance products. In addition, the figure also explains that the variables of religiosity and income were measured together for their influence on the variable of buying interest in Islamic insurance products. The variable of Religiosity (X1) was based on the theory proposed by Stark and Glock and adopted by Ancok and Rahmat with the indicators of Ideological/Creed (X1.1), Ritual/Worship (X1.2), Experiential/Ihsan (X1.3), Intellectual/Science (X1.4), and Consequential/Moral (X1.5) (Ancok, 2001; Rakhmat, 1989; Stark & Glock, 1968). The variable of income (X2) as conceptualized by Clinard and Muflih can be classified into three, which are low, medium, and high income.

Method

Research Design

The purpose of this study is to ascertain how income and religion influence customer interest in buying Islamic insurance products. Therefore, this research is quantitative field research. The information used is primary data obtained from respondents in the form of their words and opinions. Muslim men and women over 20 who are familiar with Islamic insurance, who have worked and have income make up the respondents.

Population and Sample

The population of this study is people who live in East Java. Due to the large area and large population, this study used samples taken from several districts and cities in East Java, including Blitar, Kediri, Jombang, Trenggalek, Nganjuk, Tulungagung, Malang, and Surabaya. The study involved 240 respondents as the sample from all regencies and cities. Only 200 of those people participated in this study since, after cleaning, some of the data were missing and corrupted.

Instrument and Data collection

The two independent variables in this study are income and religiosity, and the dependent variable is the interest in buying the product. Ancok and Rakhmat have modified the Stark and Glock theory to develop the variable of religiosity. The variable of income, as conceptualized by Clinard and Muflih, was used in this study.

Data was collected using a questionnaire. There are two sorts of questionnaires: closed and open questionnaires. The closed questionnaire contains a statement that invites the responder to select one of the available possibilities by placing a checkmark (✓) next to it, based on what they know, feel, and have experienced. In contrast, the open questionnaire format requires the respondent to fill out the question on their own because the answer is not provided. The survey form was created as a Google form and distributed via the Whatsapp group.

Data Analysis Technique

Data analysis in this study is divided into descriptive analysis and inferential analysis. A descriptive analysis was conducted to explain the characteristics of the respondents. The inferential analysis is carried out in three stages validity and reliability tests, classical assumption test, and hypothesis testing. The classical assumption test consists of a data normality test, multicollinearity test, heteroscedasticity test, and autocorrelation test. While the hypothesis testing was done partially and simultaneously. This hypothesis test was carried out through multiple regression.

Results

Respondent Characteristics

Table 1. Respondent Characteristics

Variables	Description
Gender	Men 114 respondents (57%), women 86 respondents (43%).

Variables	Description
Age	20 - 30 years old (21%), 31 - 44 years old (54%), 45 - 58 years old (23%), and up to 59 years old (2%)
Education level	Elementary School of 5 respondents (2,5%), Junior High School of 18 respondents (9%), Senior High School of 58 respondents (29%), Diploma of 13 respondents (6,5%), Undergraduate School of 63 respondents (32%), Graduate Schools of 31 respondents (15,5%), and Postgraduate Schools of 12 respondents (6%)
Occupation	Self-employed/entrepreneurs of 114 respondents (57%), farmers of 28 respondents (14%), and government employees 58 respondents (29%).
Income level	Low income of 49 respondents (24,5%), middle income of 41 respondents (21%), the high income of 110 respondents (54,5%).
Religiosity level	Believe in God (93%), perform obligatory prayers (68%), perform sunah worship (48%).

Data Validity and Reliability Instrument Test Results

Instrument testing was conducted on 30 respondents. Test results show the validity and reliability of the instrument. The validity test in this study used the person's product-moment correlation. All items were declared valid because of all the values of $r\text{-count} > 0.361 = r\text{-table}$. The results of the reliability test in this study showed the Cronbach alpha value of each variable was 0.810 for the variable of religiosity and 0.906 for the variable of interest in buying Islamic insurance products. The Cronbach alpha value is greater than 0.59. Thus, it can be concluded that the questionnaire is reliable (Rafikasari & Iriawan, 2021).

Table 2. Instrument Validity and Reliability Test Results

Variable	Item	Pearson Corr. (r-count)	Cronbach Alpha	Variable	Item	Pearson Corr. (r-count)	Cronbach Alpha
Religiosity	X1.1	0.757	0.810	Buying Intr	Y1.1	0.905	0.906
	X1.2	0.903			Y1.2	0.879	
	X2.1	0.781			Y2.1	0.868	
	X2.2	0.892			Y2.2	0.853	
	X3.1	0.909			Y3.1	0.908	
	X3.2	0.894			Y3.2	0.855	
	X4.1	0.891			Y4.1	0.932	
	X4.2	0.816			Y4.2	0.928	
	X5.1	0.823					
	X5.2	0.838					

Testing the Normality of Residuals

The normality test in this study was carried out two times. The results of the first test with 200 data show the Asymp. Sig = $0.000 < 0.05 = \alpha$. It can be concluded that the residuals are not normally distributed. From the z-score, there are 21 data outliers. Thus,

the 21 data were removed from the study to meet the normality requirements. Table 3 shows the results of the second Kolmogorov-Smirnov test with 179 data used. The results of the second Kolmogorov Smirnov test showed that Asymp. Sig = 0.200 > 0.05 = α . Thus, it can be concluded that the new residuals are normally distributed.

Table 3. One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual	
N		179	
Normal Parameters ^{a,b}	Mean	.0767953	
	Std. Deviation	.60639145	
Most Extreme Differences	Absolute	.046	
	Positive	.046	
	Negative	-.041	
Test Statistic			.046
Asymp. Sig. (2-tailed)			.200 ^{c,d}
a. Test distribution is Normal.			
b. Calculated from data.			

Heteroscedasticity

The following are the results of the heteroscedasticity test in this study.

Table 4. Heteroscedasticity test results

Model	Unstd. Coefficients		Std. Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	.124	.947		.131	.896
Relig X1	-.067	.053	-.093	-1.265	.208
Incom X2	.027	.063	.032	.432	.666

Source: Data processed by researchers (2021)

Glejser's test result from Table 4 indicates that the regression equation produces a regression coefficient of both Religiosity (X1) and Income (X2) which is not significant with values of 0.666 and 0.208 respectively. Thus, it can be concluded that there is no heteroscedasticity.

Multicollinearity

Table 5 displays the results of the multicollinearity test.

Table 5. Multicollinearity test results

Model	Unstd. Coef.	Coefficients ^a			Sig.	Collinearity Stat.	
		B	Std. Error	Std. Coef. Beta		t	Tolerance
1 (Constant)	3.943	1.427		2.762	.006		
Religiosity	.198	.030	.436	6.648	.000	1.000	1.000

Income	.203	.094	.141	2.158	.032	1.000	1.000
a. Dependent Variable: Buying Interest							

Based on the test results in Table 5, the tolerance value is greater than 0.10 and $VIF < 10$. Therefore, it can be concluded that there is no multicollinearity problem.

Autocorrelation

Table 6 show that $dU = 1.7823 < 2.040 < 2.2177 = 4 - dU$. Thus, it can be concluded that there is no autocorrelation problem.

Table 6. Autocorrelation Test Results

Model	R	R Square	Model Summary ^b		
			Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.457 ^a	.209	.201	.702	2.040
a. Predictors: (Constant), Religiosity, Income					
b. Dependent Variable: Buying Interest					

Hypothesis Testing

Table 7 depicts the results of multiple linear regression tests on the three hypotheses of this study.

Table 7. Multiple Linear Regression Results

Model		Unstandardized Coefficients		t	Sig.
		B	Std. Error		
1	(Constant)	3.943	1.427	2.762	.006
	Religiosity (X1)	.198	.030	6.648	.000
	Income (X2)	.203	.094	2.158	.032

Based on the results in Table 7, the regression equation model is $Y = 3.943 + 0.203 X1 + 0.198 X2$. The coefficient of Religiosity (X1) is 0.198. It means that if the variable of religiosity increases by 1%, the variable of buying interest also increases by 0.198%. The positive coefficient means that there is a positive relationship between the variables of religiosity and buying interest. This means that if the variable of religiosity increases, the variable of buying interest also increases. Conversely, if the variable of religiosity decreases, the variable of buying interest also decreases. The variable of income coefficient (X2) is 0.203. Thus, if the variable of income increases by one million rupiahs, the buying interest also increases by 0.203%. The positive coefficient means that the variables of income and buying interest have a positive relationship. This means that if the variable income increases, the variable of buying interest also increases. Conversely, if the value of the variable of income decreases, the value of buying interest also decreases.

Partial Hypothesis Testing (t-Test)

A T-test (partial) was conducted to determine the level of significance of the effect of each independent variable on the dependent variable partially. From the results of the

statistical test, two independent variables have a significant value below 0.05. This shows that two variables have a significant effect on people's buying interest in Islamic insurance products. More specifically, the test results are as follows: (a) the significant level for the variable of religiosity is $0.000 < 0.05 = \alpha$. This means that religiosity has an effect on people's buying interest in Islamic insurance products, and (b) the significant level for the variable of income is $0.032 < 0.05 = \alpha$. It means that income affects people's buying interest in Islamic insurance products.

Simultaneous Hypothesis Testing (F-Test)

Based on the results of the simultaneous test, the F value is 24,346 with a significant level of 0.000. The value is smaller than the significance level of 0.05. Thus, the results of this statistical analysis indicate that the hypothesis which states that religiosity and income simultaneously have a significant effect on people's interest in buying Islamic insurance products is statistically proven with a total effect of 20.9%.

Discussion

The Effect of Religiosity on Buying Interest

The results of the partial regression test show that religiosity has an effect on customer interest in buying Islamic insurance products. The more religious a person is, the more interested he is in buying Islamic insurance products. People who place a high value on religion will be urged to select Islamic insurance products. The sharia principles used by Islamic insurance are attractive to people with high religiosity. The results of this statistical analysis are supported by respondents' answers in filling out the religiosity indicator. Their level of awareness to believe in God is very high reaching 93%. This shows that they realize that what they are doing is just an effort. The end result is determined by Allah. Religion forms its adherents to have feelings, thoughts, experiences, and behaviors to seek the sacred (Rakhmat, 1989). Islamic insurance inevitably adopts Muslims as a part of itself since it adheres to sharia rules and values. Muslims think that Islamic insurance should be promoted as a growing industry. Economic considerations, in this case, the Islamic insurance market, can be developed through this religion by the religious groups (Carvalho & Sacks, 2021).

The results of this study are in line with Rashid and Hassan (2009) who found that the extent of a person's religious commitment affects his decision to use a sharia-based financial institution. Assadi (2003) states that religion, through its doctrines, has set and determined the model consumption behavior of its adherents. His intense religiosity, which drove him to purchase insurance products based on sharia principles, was the source of his substantial buying interest. Differently, Misanam and Liana (2007) describe that the number of customers choosing Islamic banks was not because of the depth of religiosity but because of the high yields provided (Misanam & Liana, 2007). Nurohman (2010) also found an economic and pragmatic motive chose Islamic banks. These results show that the Cosano and Garza-proposed salvation motive outperforms the economic and pragmatic drive (Rodero-Cosano & Brañas-Garza, 2000). According to Ancok, patterns of thought, attitude, and conduct in response to every economic activity seen can reveal a high level of religion (Ancok, 2001).

Influence of Income on Purchase Interest

The results of the partial test show that income significantly influences people's interest in buying Islamic insurance products. Higher-income means a higher chance that people will be interested in buying. People who have a large income will be encouraged to protect themselves and their property by participating in the Islamic insurance program. Islamic insurance generally offers family and general protection products. According to the results of this statistical test, there are no differences in respondents' interest in buying Islamic insurance products based on their different levels of income, which range from low income (24% of respondents) to high income (54,5%). The results of the analysis show that when their income increases, their interest also increases. Low-income individuals frequently don't believe they have little money to work with, so they might lay some of their earnings aside to buy Islamic insurance goods. This demonstrates that the market share for Islamic insurance extends beyond the wealthy but also to everyone whose income is above the minimum wage.

This finding contradicts research conducted by [Magfiroh \(2022\)](#) that low-income consumers tend to have a high awareness of halal products compared to high-income. People at all levels of the economy are interested in Islamic insurance since it is an industrial entity that complies with sharia law. This result also conflicts with [Smith et al. \(2021\)](#) research, which indicates that wealthy individuals do not deposit their funds in Islamic banks. All findings explain that income has no significant effect on people's behavior in buying an Islamic insurance product.

This is most likely since Islamic insurance is a system that safeguards a person from losses incurred through business, accidents, or death rather than just pursuing financial gain. The emotional involvement of the people towards this institution is greater than that of other institutions. They have built a defense strategy that enables them to climb even if they encounter the opposite circumstance. These positive things were obtained from the community's exploratory process which led to an interest in buying Islamic insurance products ([Lenggogeni et al., 2016](#)).

The Effect of Religiosity and Income on Buying Interest

Simultaneous test results show that religiosity and income significantly affect people's interest in buying Islamic insurance products. The higher the level of religiosity and income, the interest in buying Islamic insurance products is higher. High-income individuals with strong religious commitments will be urged to get Islamic insurance to protect their families, assets, and selves in addition to engaging in their religious rituals. On the other side, a person who is not committed to their religion and has a modest level of income will not be interested in buying Islamic insurance products.

Income and religiosity both affect buying interest. This study conflicts with [Adhitya et al's. \(2019\)](#) research, which claims that people with a high level of religiosity may disregard their wealth to buy halal products. According to this study, a person's decision to purchase halal goods is influenced by both their religious beliefs and their financial situation. However, if you look closely, the difference lies in the products they consume. This study focuses on insurance service products, whereas [Mulyaningsih \(2022\)](#) works on food products. Because obtaining food is a basic need that must be satisfied,

Mulyaningsih's conclusions are understandable. Therefore, even though their income is low, people with a strong religious commitment will make every effort to meet their basic needs in a halal manner. Meanwhile, in this study, Islamic insurance products are related to secondary needs. Not all people consider insurance products as an urgent need. Therefore, only those with substantial earnings and those who have a strong commitment to practicing their religion can purchase Islamic insurance products.

This study also contradicts Misanam and Liana (2007) that people's behavior in joining Islamic banks is not driven by a high level of religiosity, but rather due to a higher savings profit sharing compared to conventional banks. The difference lies in that Islamic insurance is not a profit-based institution like banks. Islamic insurance is an option for Muslims, they feel content and happy with what God has destined for them. This requires a strong foundation and appreciation of religion. As a result, clients who join Islamic insurance tend to be highly religious individuals who are also financially capable.

Conclusion

Partially, the higher the religiosity, the higher the interest in buying products offered by the Islamic insurance company. The lower the level of religiosity, the lower the people's interest in buying Islamic insurance products. The higher the income level of the community, the higher their interest in buying products offered by the Islamic insurance company. The lower the people's income, the lower the public's interest in buying Islamic insurance products. Even though the average household income is below the current minimum wage (UMR), consumers are nonetheless interested in buying Islamic insurance products. This also applies simultaneously that religiosity and income have a positive and significant effect on people's interest in buying Islamic insurance products. People with a high level of religiosity and high income will be encouraged to not only practice their religion but also protect themselves, their families, and their assets by joining as Islamic insurance.

Authors' Declaration

The authors made substantial contributions to the conception and design of the study. The authors took responsibility for data analysis, interpretation, and discussion of results. The authors read and approved the final manuscript.

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