

Effects of Motor Insurance Industry and Its Role in Road Safety Management: A Study of Saudi Arabia

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Abstract

Motor insurance is difficult business to manage and the progress report from the insurance companies shows that Saudi Arabia motor insurance industry, is suffering from higher motor claims as a result of increment in cost of materials and payment for the victims. The aim of this research is to identify how the motor insurance industry participates in road safety management activities and factors influencing its involvement in road safety management. Statistics of Saudi Arabia indicates that approximately 13 deaths and 4 injuries occur daily due to road traffic accidents. Hence, there arises an urgent need to compile a comprehensive demographic baseline statistics and pattern of injuries that will provide scientific evidence based information to effectively educate the public regarding road safety. It will also help to plan better interventions that was previously overlooked to prevent such losses of life and lifelong disability. Survey revealed that as a result, the research output helps in insurance industry and road safety management program and regulations, enforcement, promotion, financing were identified as the way motor insurance industry (MII) involves in road safety management (RSM).

Keywords: Motor Insurance Industry, Road Safety Management, Accident Claim.

INTRODUCTION:

An organization's offers insurance policies to the public, either by selling directly to an individual or through another source such as an employee's benefit plan. An insurance company is usually comprised of numerous insurance agents. An insurance company can specialize in one type of insurance, such as life insurance, health insurance, or auto insurance, or offer multiple types of insurance.

Insurance is a means of protection from financial loss. It is a form of risk management principally used to hedge against the risk of a contingent, uncertain loss.

An entity which provides insurance is known as an insurer, insurance company, or insurance carrier. An individual who purchase insurance policy is known as an insured or policyholder. The insurance transaction includes the insured assuming a guaranteed and known relatively small loss in the form of payment to the insurer in exchange for the insurer's promise to compensate the insured in the event of a covered losses. The loss may or may not be financial, but it must be reducible to financial terms, and must involve something in which the insured has an insurable interest established by ownership, possession, or preexisting relationship.

The insured receives a contract, called the insurance policy, which shows the conditions and circumstances under which the insured will be remunerated. The amount of money charged by the insurer to the insured for the coverage set forth in the insurance policy is called the premium. If the insured experiences a loss which is potentially covered by the insurance policy, the insured submits a claim to the insurer for processing by a claims agent

In the previous era the insurance industry has significantly established in the Gulf region but Saudi Arabia was the fastest developing country in the region in the insurance field, the introduction of new insurance regulations in the Kingdom led to the birth of over thirty five insurance and also reinsurance organization in a strangely short period of time. The insurance market in Saudi Arabia is enduring its strong growth by the expansion of necessary insurance ranks, with gross written premiums reaching SR 16.4 billion in 2010, up from SR 14.6 billion in 2009, which denotes an increase of 12.2%.

The Insurance sector in the Kingdom of Saudi Arabia (KSA) has experienced a strong rate of development in recent years, especially headed towards a set for structural and regulatory reforms implemented by the government in 2005. Subsequently, the industry's gross written premium (GWP) grew from US\$2.9 billion in 2008 to US\$9.7 billion in 2015. Still, at 1.4% of GDP, insurance infiltration in Saudi Arabia is among the lowest in the region as well as globally.

Motor insurance regulations launched by the government have resulted in a high demand for insurance products in KSA, and are likely to remain the key driver for industry growth in the average period. It estimated that only 45% of the cars are covered by insurance, sometime 57% of the private sector Saudi workforce has

medical insurance. The KSA currently has 35 licensed insurance and reinsurance companies. However in light of recent losses reported by some insurers in the KSA, experts anticipate association in the insurance market in next few years. Out Of 35 insurance companies operating in the country, 17 reported losses in 2015 and as such a number of insurance companies have called for either a capital increase or a capital reduction in the last quarter of 2016 and the first quarter of 2017. Same time this might provide some conscious space, reducing GWP growth is likely to challenge a number of insurers who have been pursuing growth. This could speed consolidation in the sector, and at least two insurance companies are expected to wind up their business as of April 2017. It also understand that a number of insurance companies are exploring possible mergers or acquisitions.

The KSA insurance market appears to be driven by lower investment returns as a result of the decline in oil prices and fierce price competition between insurers. Although profits of insurers in the KSA as a whole have increased, the gap between the larger and smaller insurers is increasing. For example, in 2014, the top three insurers in the KSA accounted for 53% of gross written premiums in the market, while the smallest ten insurers shared less than 5% of the market. Moody's believes that the average premiums reported previously demonstrate overcapacity in the market. The insurance regulator, the Saudi Arabian Monetary Agency (SAMA) is reported to be working with the boards of insurers to develop plans for merging and increasing profitability. Health insurance and motor insurance continue to dominate the direct insurance sector with premiums at 52% and 29% respectively in 2015 (motor insurance grew by 3% of total market premiums between 2014 and 2015).

Takaful (Islamic insurance) offers an alternative way of conducting insurance that is based on co-operative risk-sharing and clear segregation between participant and operator (Alamasi, 2010). The unique structural form of Takaful firms distinguish from conventional insurance. Takaful has developed hand-in-hand with the global expansion of Islamic banking. Islamic banks have been instrumental in the establishment of approximately one-half of the Takaful companies and in promoting this business concept (Billah, 2007). According to the World Takaful Report 2011, global Takaful contributions grew 31 per cent in 2009, and continued strong growth in the Takaful industry suggests that global contributions should reach US\$12 billion by 2011. Given the structural form and increasing growth and development of the Takaful industry, I believe it is important to assess the efficiencies of Takaful insurance companies. In these very special market reality and conditions, a deep analysis of the overall efficiency of the sector is needed and the assessment of its performance, to my best knowledge, becomes a must to provide insights about the realities and the future trends of the sector. This study practices data envelopment analysis (DEA) to assess efficiency of the Takaful insurance market in the GCC region and examines its variation over the period from 2004 to 2009.

Road traffic accidents continue to be a major health issues worldwide. Saudi Arabia involves one of the leading position with high humanity and illness even with all the preventive measures and programs implemented locally, nationally or internationally^{1, 2, 3, 25}.

The World Health Organization's (WHO) worldwide Status Report on Road Safety shows that death due to road traffic accidents per 100 000 population in Saudi Arab is 24.8 (> 130,000 deaths annually). Statistics (per 100 000 population) from other Gulf region varies from 10.5 (Bahrain), 30.4 (Oman), 16.5 (Kuwait) and 12.7 (UAE). Studies indicated that the dominant culture and lifestyle were some of the reasons for dangerous driving habits and nonfulfillment with traffic rules²⁸. Evidently, it is projected to be the fifth leading cause of death by 2030^{4,33}. Saudi Arabia with total population of approximately 27 million, one-fourth of whom are expatriates has more than 6 million cars on the roads.

Deaths happen every day and aggregately 4 people injured every hour in the country due to road traffic accidents. Among United States and other countries with advanced traffic laws and regulations, it is ranked above them in terms of road traffic accidents with more than double the death rate (29 per 100 000)³³. The Secretary General of the Shura Council affirmed that the Kingdom has spent on an average 26 billion riyals annually on car accidents numbering more than four million further adding that, "The Kingdom is at the leading of the world in terms of human and physical attrition due to traffic accidents.

The aim of the review to identify the demographic statistics, pattern of injuries, changing trends and vital protective approaches to road traffic accidents in KSA over the last 10 years. The analysis aims to provide a better and more informative vision in limiting the overall incidence of RTAs, its strictness and subsequently injuries in the Kingdom of Saudi Arabia

According to a recent survey conducted by King Abdul Aziz University, traffic accidents caused 7,500 deaths, 68,000 injuries, and left 2,000 people handicapped with permanent disabilities. Additionally, the annual losses caused by car accidents is estimated to be SR18 billion. Inappropriately, maximum traffic accident victims are youths, and also a firm deportment is therefore required from everyone in society, including insurance companies," The non-claimer discount is calculated based on the number of years a policyholder has not made a claim. Further, the discount could go up to 15 percent to be applied to the rates in force for insurance policies extending to one year with no claim being made, and it increases according to the number of years without a claim, going up to 30 percent for three years where no claim has been made

Literature Review of Insurance

Unlike conventional insurance literature, the Takaful insurance literature is very limited, as it has been in the market for not a long time and because of few experts in this special type of insurance.

Most of the studies in the Takaful have been focused on the concepts and the framework of the Takaful companies, as many people have little or no information about Takaful insurance both in Islamic countries and western countries. The concepts papers try to explain how the Takaful works and the differences between the conventional insurance and Takaful insurance, and the different types or model of Takaful (Wahab et al., 2007; Alamsi, 2010; Taylor, 2004; Maysami and Kwon, 1999; Kwon, 2007; Yazid et al., 2012). There are a few studies that focus on microtakaful (Altuntas et al., 2011; Kwon, 2010). Altuntas et al. (2011) try to provide an answer to the question whether Takaful insurance companies can be profit-maximizing firms. They compare a Takaful operator with a clear business objective and a Takaful operator which focuses on a non-business-related objective (i.e. to support the needy) in an environment that makes it difficult to generate profits: the Indonesian micro insurance market. The study shows that Takaful insurance can indeed be successfully offered on a for-profit basis. They conclude that growing Muslim population in the USA represents an interesting business opportunity for the US insurers in their home country.

Another line of research in Takaful insurance were found to be efficiency studies and its applications in corporate governance and organizational form. Kader et al. (2010) examine the cost efficiency of non-life Takaful insurance firms. They find that non-executive directors and separating the Chief Executive Officer's and Chairman's functions do not improve cost efficiency. However, board size, firm size and product specialization have positive effects on the cost efficiency of Takaful insurers. Saad et al. (2006) investigate efficiency of the life insurance industry in Malaysia during the period 2002 to 2005. To measure their efficiencies, the output-input data consisting of a panel of 13 life insurance companies are utilized. Both conventional insurances and takaful companies are comparatively analyzed. The most commonly used non-parametric approach, namely, Data Envelopment Analysis (DEA) is adopted to investigate efficiency of the Malaysian insurance companies and takaful operators. In the DEA technique, efficiency is measured by the Malmquist index¹. The Malmquist efficiency measures are decomposed into two components: efficiency change and technical change index. Efficiency change is further decomposed into pure efficiency and scale efficiency. From this analysis, the authors hope to compare the performances of takaful operator's vis-à-vis their conventional counterparts.

However, in the case of efficiency and pure efficiency change, Takaful National was below average. Ismail et al (2011) conduct an efficiency analysis for the coexistence of family Takaful and conventional insurance. They found that Takaful has lower technical efficiency (TE) than conventional insurance. Yakob et al (2012) identify factors that affect the solvency of the insurers/Takaful operators in Malaysia. It is determined that investment income, total benefit paid to capital and surplus ratio, financial leverage and liquidity are significantly related to solvency, in which the investment income has a positive relationship, while the other three have a negative relationship.

OBJECTIVES OF THE STUDY

This study focused on identifying effects of motor insurance industry and its role in road safety in Saudi Arabia. Road safety means preventing, reducing and compensating RTA.

- To describe the motor insurance practices in KSA.
- To examine the motor insurance industry involves in road safety in Saudi Arabia.
- To analyze the factors influencing motor insurance industry's involvement in road safety.

Methodology:

The present research is based on secondary data procured from the published insurance industry bulletins, manuals, annual reports etc. and data were also collected from the published annual reports, news-letters, talking points (International News, current awareness service, pamphlets, booklets, Google Scholar, Saudi Digital Library (SDL), Up-to-date, Saudi Medical Literature and Science Direct. The various websites have also been browsed to collect the required data and latest information. A concerted effort was also used in taking information from the WHO website, Ministry of Interior (MOI) KSA and local police department websites.

All the publications, information and bulletin since the past 10 years within and outside the Kingdom of Saudi Arabia was used to develop a database for analyzing the objectives of this study. A total of 10 articles were chosen relevant to the topic which was independently screened by the authors to determine the outcome measures. For analysis purpose RTA was considered as an exposure variable and the outcome was documented as either death at the accident site or in hospital, injury or disability.

Result and Discussions:

Auto Insurance Coverage in Saudi Arabia:

Car insurance prices in Saudi Arabia have gone up 400 percent as motorists and vehicle owners have called upon

authorities to bring down charges to affordable levels. Insurance experts, meanwhile, blamed concrete blocks along the roads for increasing number of traffic accidents. They also accused Najam Company of attending accidents very late. "This has hiked road accidents by 15 percent and contributed to increasing insurance premiums," Third party insurance premiums range between SR1,000 and SR2,000 while comprehensive insurance premiums differ from one company to another considering the car's value. There are many reasons for increase in car insurance premiums including fake accidents, lack of classification of clients in pricing policy, fall in the value of coverage and lack of strict application of conditions mentioned in the scheme, which increases losses. Insurance companies suffer losses when they do not get any money when they sell totally damaged vehicles and customers are not informed that the premium would increase when the company's losses rise. This way many factors are considered for pricing."

Procedure to check expiry of vehicle insurance online:

Insurance of vehicle is very important. Driving a vehicle without insurance is like putting on high risk. If passenger does not have insurance of vehicle then must do it. But if already have insurance of vehicle it's good to check the validity of Insurance must have an Absher account. If don't have an Absher account then they should register. After get logged in, then next step have to do is to move your mouse cursor to **E-Services**. There is an option of **Traffic** in it, from traffic have to select **Vehicle Services**.

Claiming Insurance after Traffic Accident

Day by day, the number of traffic accidents are being increased in Saudi Arabia. The main reason behind this is the violation of traffic law. To make people follow traffic laws properly, government has also increased the traffic violation fine early this year.

- **Report accident to Najam**

Najm is a company in Saudi Arabia who will investigate accidents and issue a letter for insurance claim on the condition of the vehicle after accident and on the basis of other important facts like who was in the mistake and speed etc. there is first step to call Najm and report about the accident.

- Dial toll free number 920000560 from passenger mobile at the accident spot.
- Customer will need to provide information which the customer service will asked from you. This will include information like Iqama number, driving license, vehicle number, insurance company name, accident location and so on.
- Victim also need to tell that whether vehicle can be move or not after accident.
- Victim should give a case number. Note it down because it will be used in further procedure by Najm and insurance company.

- **Visit Traffic Police Station (Maroor)**

Visit police station along with the letter issued by Najm. This will contain details regarding to the vehicle accident. Passengers also need to take Iqama, insurance and driving license also. It is highly suggest to take someone who can speak Arabic on passengers behalf in police station if can't speak Arabic. The insurance claim will only be accepted if vehicle insurance at owner name. Once police confirm documents and letter from Najm, traffic police will issue a new letter to confirmation letter that passenger letter from Najm has been accepted for maintenance. The complete process time for this procedure may take up to 2 hours.

Visit Maintenance Shop

Visit the car maintenance shop along with the confirmation letter issued by police. Need to visit only those maintenance shop which has been approved by Traffic Police Department. This shop is called "Sheikh Warash". Victim will get 3 quotation from the shop once they done with the examination of accidental vehicle.

If car is badly damaged then need to visit approved maintenance shop which is called "Sheikh Murad".

The maintenance shop will give quotations and list of spare parts which need to be replaced.

Victim will take the quotation and purchase the spare parts. Only visit only recommended shops by maintenance shop. Victim will pay SR 50 for per quotation.

Visit Insurance Company to Claim Insurance for Availing Services

After getting quotation need to visit the office of insurance company where vehicle has been insured. Submit copies of Diving license and Iqama and also need to submit certificate issued by Najm and approved by traffic police and letter from the maintenance of the vehicle from traffic police. Once insurance company complete the process, victim will be given a date to collection amount which have used for maintenance of accidental vehicle.

New Rules to Improve Road Safety in KSA

According to Traffic chief of Saudi Arabia the Traffic Department will not show any leniency in implementing new regulations, especially Article 69 of the law pertaining to drifting/stunt driving.

The decision to amend Traffic Law guarantees the protection of the rights of vehicle owners, enhances traffic safety and safeguards the lives and properties from mischief makers.

Traffic violations were divided into four different categories which are as follows:

Category I: Violations, extra measures that might be taken thereon:

Penalties for such violations: (A fine not less than five hundred Riyals and not exceeding nine hundred Riyals, or keep the vehicle in custody plus the fine). These violations are:

- Driving a vehicle without driving license.
- Driving a vehicle without plates (vehicle will be kept in custody until settlement of violation).
- Driving a vehicle without back plate (vehicle will be kept in custody until settlement of violation).
- Using forged registration plates (vehicle will be taken into custody until removal of violation).
- Using illegal plates (vehicle will be kept in custody until settlement of violation).
- Fixing equipment on the vehicle like those used in official and emergency vehicles (vehicle will be kept in custody until violation is settled).
- Concealing or trying to conceal or blur the special features of the vehicle (vehicle will be kept in custody until violation is settled).
- Driving under the influence of alcohol, drugs or medicine which was warned not to drive if taken.
- Not stopping while the red traffic light was on.
- Driving on the opposite direction.
- Moving fast, recklessly between vehicles on public roads.
- Exceeding the speed limit by more than 25 km/h.
- Overtaking vehicles in curves and uphill(s).
- Uncovering, untying transported loads.
- Carrying out road-works before notifying the relevant authorities.
- Non-stopping completely at the stop signal.
- Not stopping at the signal driving priority ahead if there are vehicles moving on a priority road.
- Allowing no priority to vehicles moving on the right side when they reach the intersection where there are equal movement priorities, when there are no priority signals.
- Allowing no priority of movement for vehicles on the main road if there no priority signals.
- Violating traffic police hand signals while organizing traffic and not giving his hand signals priority to traffic lights.
- Allowing no priority of movement for vehicles in a roundabout by the vehicles outside it in the absence of lights signals or traffic policeman who organizes traffic.
- Endangering lives by driving a vehicle without breaks or necessary equipment (vehicle will be kept in custody until settlement of violation).
- Not using necessary lights at night or while driving in bad weather conditions.
- Driving vehicle inside tunnels without lights.

Category II : Violations, extra measures that might be taken thereon:

Penalties for such violations: (A fine not less than three hundred Riyals and not more than five hundred Riyals, or keep vehicle in custody plus the fine). These violations are:

- Making additional amendments to vehicle's body without following proper procedures (vehicle will be kept in custody until settlement of violation).
- Driving public works vehicles (industrial, constructional, or agricultural) on road without taking proper precautions to avoid their negative effects (vehicle will be kept in custody until violation is settled).
- Driving a vehicle that pollutes environment on public roads (vehicle will be kept in custody until violation is settled).
- Exceeding the speed limit by not more than 25 km/h.
- Tampering with traffic regulating signs.
- Not stopping at check points when there is a check point sign.
- Not complying with traffic regulations at roads intersections.
- Using vehicle for unlicensed purposes.
- Carrying passengers whose number is more than the number stipulated in the license.
- Seating passengers in the vehicle in places other than those specified for them.
- Refusing to present driver's or vehicles identifying papers when required by authorized persons.
- Non complying with road-limits marked on the lanes.
- Leaving objects on public roads that endanger public safety.
- Allowing no movement priority for VIP or emergency vehicles.
- Overtaking school buses when they stop to load or unload.
- Using expired license.

Category III : Violations, extra measures that might be taken thereon:

Penalties for such violations: (A fine not less than one hundred and fifty Riyals and not more than three hundred Riyals). These violations are:

- Not equipping trailers as required by regulations.
- Not presenting vehicle for periodic technical inspection.
- Infringing rules by using strong lights.
- Not following precautions required when parking on public roads in emergencies.
- Putting bars inside the vehicle that prevent driver vision.
- Driving without carrying the driving licence or vehicle registration licence.
- Leaving the vehicle on a slope road without taking necessary precautions.
- Violating rules for driving on roads.
- Not preserving vehicle's plate's number.
- Non-completion of transfer of vehicle ownership.
- Non-completion of vehicle use domain.
- Not wearing seat belts.
- Non-using safety seats meant for children.
- Defying priority rules.
- Exceeding time limits set for exporting a vehicle prepared for export.
- Using cell phone while driving.
- Misusing vehicle's horn.
- Not wearing a helmet when riding a motorbike.
- Driving within lanes not intended for driving.
- When animals owners do not keep their animals away from road.

Category IV: Violations, extra measures that might be taken thereon:

Penalties for such violations (A fine not less than one hundred Riyals and not more than one hundred and fifty Riyals). These violations are:

- Using unauthorized devices inside the vehicle or fixing logos or posters contrary to public morals.
- Leaving vehicles on public roads in unauthorized areas unnecessarily.
- Throwing any objects outside the vehicle while it is moving.
- Driving a vehicle without front plate numbers.
- Getting off or riding into a vehicle while it is moving.
- Pedestrians crossing roads from places other than those allocated for them.
- Pedestrian's non-compliance with signals defined for them.
- Slowing down driving in a manner that impedes smooth flow of traffic.
- Parking in places defined for persons with special needs if he is not from that category.
- Parking in places defined for persons with special needs while you are not from the category.
- Not focusing on road while driving.
- Absence of an insurance policy.

Traffic Violations Points System:

If the number of points recorded against him reached (24) points, the driver's license would be revoked as per the followings:

- If the violator got (24) points for the first time within one Hijri year, the driving licence is withdrawn for a period of three months.
- If the violator got (24) points for the second time within one Hijri year, the driving licence is withdrawn for six months.
- If the violator got (24) points for the third time within one Hijri year, the driving licence is withdrawn for one year.
- If the violator reaches 24() points for the fourth time within one Hijri year, the driving licence will be revoked.

Conclusions and Recommendations:

Based on this research and findings it was concluded that more and more enterprises realize the importance of rules and regulations after the new rules implemented in 2003 and the acceptance of KSA to World Trade Organization (WTO) in 2005. The government has established two separate regulatory bodies, the Council of Cooperative Health Insurance (CCHI) for health insurance and SAMA for other type of insurance. After these efforts, we expected that the insurance companies operate with efficient manner. Promotion and legislation are the key means of involving in RSM by the MII; in spite of the fact that education and publicity, upgrading traffic signals and markings on the roadside, financing and conducting researches by MII (Motor Insurance Industry's)

play significant role with a varying degree of impact on road safety. These are the means through which MII can prevent, reduce RTA and its burden as well as compensating the victim's more importantly than others as it is close to and shares the problem as well as the solutions needed. Motor Insurance Industry's participation in road safety activities has bring two positive Effects i.e. first it compensates the victims of road traffic accident and property there in. Secondly, participating in road safety programs reduces the road traffic accident and this helps them to pay lower claims in a year. Apart from this; playing its social responsibility, it builds positive image which enhances its promotion to have the advantage of marketing. High rates of road traffic accidents are a recurring nightmare in most Arab Gulf countries but the humongous problem of humanity and injury in Saudi Arabia is much scarier. Traffic deaths and injuries are admittedly preventable, but for prevention to be successful, an integrated approach to traffic safety that addresses vehicles, road users and road system infrastructure is needed coupled with traffic safety education and effective enforcement. The five Measures of road safety required to tackle the threat of road traffic accidents in Saudi Arabia and other countries are road engineering, traffic safety education, strong enforcement of traffic rules and regulations, effective emergency services, and evaluation. Implementation of safety measures, setting up of priorities and improving technicality and safety measures in the vehicle during its production is of paramount importance and must be considered. The outcome of this research could have important policy suggestions. The regulator must actively encourage local insurance companies to benefit of the positive impact of major energy and infrastructure projects in KSA and in GCC countries and these latter must take advantage of the new mortgage law enacted in 2012 that will enable them to make a profit.

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