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Analysis of Insurance Literacy Levels and Efforts to Prevent Employee Performance Fraud at BUMIDA Insurance Company in Riau Province "

ABSTRACT

This study aims to analyze the level of insurance literacy and fraud prevention efforts that affect employee performance at PT. Asuransi Umum Bumida 1967, Riau Province Branch. The background of this study is based on the public's still low understanding of basic insurance concepts, as well as weak awareness of some employees regarding the company's anti-fraud policies. In response to these problems, the company initiated the B-SMART program as a literacy tool that involves university students to educate the public, while also strengthening employees' internal awareness of integrity and control systems. This study used a qualitative approach with a source triangulation method, involving informants from various strategic positions in the company. The results show that the level of insurance literacy among employees is quite good, indicated by an understanding of the benefits, risks, and rights of the policy. However, there is a need to further improve understanding, especially regarding the claims process and policy exclusions. Meanwhile, fraud prevention efforts are considered quite effective, with the implementation of an internal control system, instilling an anti-fraud culture, and providing adequate compensation as work motivation. Overall, the findings indicate that good literacy and appropriate preventive efforts can significantly improve employee performance and maintain the company's sustainability. This research makes an important contribution to understanding the relationship between financial literacy and operational integrity in the insurance industry.

Keywords: *Insurance Literacy, Fraud Prevention, Employee Performance, Internal Control, BUMIDA Insurance.*

INTRODUCTION

This research is motivated by the importance of insurance literacy and fraud prevention in supporting the performance of insurance companies. Insurance plays a crucial role in providing financial protection for the public against various life hazards such as accidents, illnesses, and economic losses. However, in Indonesia, the public's understanding of insurance is still relatively low, including in Riau Province, where PT Asuransi BUMIDA is headquartered. An interview with Mr. Haris, a marketing assistant at BUMIDA, revealed that many people still do not understand the basic concepts of insurance. They only recognize insurance as a protection mechanism against certain risks, but are unable to differentiate between premiums and claims or accept the risks of insurance products as a whole. To address this problem, BUMIDA created the B-SMART program, an insurance literacy program that involves university students as facilitators in educating the public. This program aims to improve public understanding of the basic concepts of insurance, the benefits and risks of insurance products, and the ability to choose products according to their needs.

In addition, in the company's internal environment, it was also found that some employees did not fully understand the fraud policy (fraud) that applies in insurance companies, actually in BUMIDA there are company policies and procedures related to fraud prevention, but some employees still do not understand the policy due to the lack of literacy on fraud prevention policies that apply in the company. This has the potential to cause a risk of loss that can harm the company both in terms of finance and reputation. Thus, this study also explores how the internal control system and the role of internal audit can support fraud prevention efforts at PT Asuransi BUMIDA. Thus, this study is very important to be carried out to: Analyze the level of public insurance in Serang City, identify BUMIDA programs in increasing insurance literacy, explore employee understanding of fraud policies, and Assess the effectiveness of the company's internal control system in preventing fraud.

Insurance literacy is a crucial component in driving future financial development, including the insurance sector. This is due to the importance of public understanding and awareness as key factors in supporting its growth. However, the limited public knowledge regarding insurance financial institutions and the benefits they offer remains a serious concern for industry players (Tri Ana Agustina, 2022). The importance of insurance literacy for the public lies in the role of insurance education, which aims to increase public

understanding and enable them to address various potential risks. Insurance literacy offers several benefits, including:

1. Helps in dealing with various risks such as death, accidents and illness;
2. Preventing the public from investing in unclear financial instruments;
3. Building a better understanding of the benefits and risks of insurance products; and
4. Increase public interest in choosing insurance.

(Chindyanita, 2022; Hutami Ningsih, Sabrina, Amelia, Suprayogi, & Ningsih, 2024), states that Fraud is a practice that violates company policies, such as internal policies, management structures, and governance. management structures and governance principles, which must always be adhered to to improve organizational performance. principles that must always be followed to improve organizational performance. This action is actually detrimental and does not provide any benefits. Policy errors or failures that occur quickly, either individually or through teamwork in various forums, are often carried out very carefully to help or involve others, be careful whether they are careful to help or invite others, both individuals and businesses. can be individuals or businesses.

Simbolon et al., 2025reveals that Fraud is a crime that violates the law and is carried out dishonestly by manipulating financial or business records to seize the perpetrator's personal wealth. committed in a dishonest way by manipulating financial or business records to seize the perpetrator's personal wealth. As a result, there are still many business actors who lack an awareness approach to the risk of fraud and fail to realize the importance of using technology to stop fraudulent practices. results, there are still many businesses that lack an awareness approach to the risk of fraud and fail to recognize the importance of using technology to stop fraudulent practices. highlights this condition the importance of an effective monitoring system, including internal audit strategies in ensuring the integrity and transparency of the company's operations. effective monitoring system, including internal audit strategies in ensuring the integrity and transparency of the company's operations.

Based on observations conducted at the company, employee performance is still suboptimal. This is indicated by several indicators, including the presence of employees who

still procrastinate, fail to complete tasks within the specified time, and lack intrinsic motivation that encourages the development of their skills within the company environment. Furthermore, employees are still found to be late to morning roll call, which is part of the ProCISE culture that is carried out daily, late returning to the office after breaks, and a lack of effective cooperation between employees. This condition has an impact on the accumulation of work in one department due to late submissions from other departments, as well as the completeness of documentation that is not completed on time according to company regulations.(Kurniawan Gultom, 2014).

Previous research Kurniawan Gultom, 2014has shown that the level of independence and objectivity of internal auditors significantly influences a company's effectiveness in preventing fraud. (Adnovaldi & Wibowo, 2019)The study also revealed that the internal audit function can reduce financial losses by improving employee understanding of business ethics and the legal risks associated with fraudulent activities. Thus, internal audit plays a role in fostering a more open and transparent business culture, a key element in fraud prevention efforts within the company.

Based on the research results (Aprilia Dita, Yusrizal, & Syarvina Wahyu, 2023), it was concluded that the level of financial literacy of sharia insurance agents at PT Bumiputera 1912 Medan is included in the low category (<60%). This study measures financial literacy through three main indicators, namely the level of agent knowledge, agent behavior, and agent attitudes, with the average score for each aspect as follows: agent knowledge level of 3.95%, agent behavior of 4.07%, and agent attitude of 4.25%. Therefore, improving financial literacy for sharia insurance agents is very important. Good financial understanding will help agents in making the right financial decisions, according to their abilities and life needs, so that they can support future welfare. In addition, this study shows that the majority of respondents are male, with a dominant age range between 21 and 30 years. The last level of education is mostly high school graduates, and the length of service of the agents is generally under five years.

Based on the research results (Tri Ana Agustina, 2022), it was concluded that the level of sharia insurance literacy among students of the Sharia Insurance Study Program at the Faculty of Islamic Economics and Business, UIN North Sumatra, was in the Sufficient Literate category . This category was achieved because respondents generally only had

knowledge and confidence regarding sharia insurance institutions, including an understanding of the features/services, benefits, risks, and rights and obligations related to sharia insurance products. To achieve the Well Literate level of literacy , students need to have the skills to utilize sharia insurance products and services optimally. The minimal use of sharia insurance products and services by respondents was a factor that caused their sharia insurance literacy to be less than optimal.

Based on various studies reviewed, it can be concluded that the independence and objectivity of internal auditors play a crucial role in improving a company's effectiveness in preventing fraud. A strong internal audit function can reduce potential financial losses by improving employee understanding of business ethics and the legal risks associated with fraud, thereby creating a transparent and accountable business culture. Furthermore, financial literacy among sharia insurance agents is also a crucial factor in supporting performance and sound financial decision-making. Research shows that the level of financial literacy among sharia insurance agents at PT Bumiputera 1912 Medan is still relatively low (<60%), particularly in terms of financial knowledge, behavior, and attitudes. Therefore, comprehensive financial literacy is needed to strengthen agents' ability to understand insurance products, make informed decisions, and support future well-being.

Overall, in both the banking, insurance, and education sectors, improving financial literacy and the effectiveness of internal audits are essential to minimize the risk of fraud, strengthen financial decision-making, and encourage sustainable and integrated economic growth. As an insurance company operating in Riau Province, BUMIDA is also exposed to the risk of fraud, particularly as operational complexity and transaction volume increase. Low insurance literacy levels and the high potential for fraud are critical issues that require serious attention from insurance company management. Developing better insurance literacy among employees and the public will improve their understanding of insurance products, leading to more informed decisions regarding their use. Furthermore, efforts to prevent employee performance fraud are also crucial to ensure insurance companies operate efficiently and professionally and avoid losses due to fraud.

Against this backdrop, this study aims to analyze the level of insurance literacy in insurance companies and the efforts that can be made to prevent employee performance fraud. The primary focus of this study is to determine the extent of employee understanding

of insurance and to identify steps companies can implement to prevent fraud that could harm the company.

Based on the explanation and problems described above, the researcher is interested in taking the research title regarding "Analysis of Insurance Literacy Levels and Efforts to Prevent Employee Performance Fraud at BUMIDA Insurance Company in Riau Province ".

METHOD

This study uses a Qualitative approach, with a source triangulation method to obtain comprehensive and in-depth data regarding the level of literacy and fraud prevention efforts on employee performance at PT Asuransi BUMIDA Riau Province. This study was conducted at PT Asuransi BUMIDA Riau Province, located in Pekanbaru, Riau, Indonesia. This approach allows researchers to explore perceptions, experiences, and practices that occur in the field. The informant selection technique in this study uses purposive sampling, where the selection of this sample is deliberately selected based on certain considerations that are relevant to the research objectives.

The informants in this study were intentionally selected based on their position, experience, and involvement in the company's employee management process and anti-fraud policies. The informants selected by the researchers consisted of one Branch Manager of PT Asuransi Bumida Riau Province, who has strategic authority and understanding of company policies, and four operational employees with at least two years of work experience and who are considered to understand work practices and the implementation of fraud prevention policies in their workplace.

The purpose of *purposive sampling* is to ensure that data obtained truly comes from individuals with knowledge, experience, and roles relevant to the research focus. The selection of informants also took into account the diversity of positions and responsibilities within the work environment to provide varied and complementary perspectives. This study used three variables: insurance literacy level, fraud prevention efforts, and employee performance, each measured using indicators.

Variable Measurement Table 1.

Variables	Indicator	Question	Informant	Adaptation Source

Insurance Literacy Level	Understanding Basic Insurance Concepts	1. What do you know about insurance in simple terms?	Branch Manager & BUMIDA Employees	(Hasbi Syahputra, 2020)
		2. Why do people need to have insurance?		
		3. What should someone pay attention to before buying insurance?		
	Be aware of the risks associated with insurance products.	4. In your opinion, what risks can occur when purchasing insurance products?		
		5. Have you ever thought about the bad possibilities when buying insurance? If so, what are some examples?		
		6. In your opinion, why is it important to understand the risks before purchasing insurance?		
	Knowing the benefits and advantages as well as the implications that arise after using insurance	7. What benefits do you feel after having insurance?		
		8. In your opinion, what is the main advantage of using insurance?		
		9. Is there any impact or change in your finances after purchasing an insurance product? If so, what is it like?		
Employee Performance Fraud Prevention Efforts	Strong internal control system and good Internal Control Structure	10. What are the ways that you can ensure that the rules and supervision in this branch can prevent employee fraud?		(Amrizal, 2004b; Habib Gautama Bryan et al, 2020)
		11. In your opinion, which part of this company's internal control is the most important for preventing fraud?		
		12. How do you ensure that all employees understand and follow the rules to prevent fraud?		

	Instilling Anti-Fraud Awareness & a clear and adhered to Code of Ethics	13. How can you raise employee awareness so that they are more alert to fraud in this branch?		
		14. What efforts do you make to ensure that all employees understand and comply with the company's code of ethics?		
		15. In your opinion, to what extent are employees at this branch aware of the dangers of fraud and willing to report it if they see any violations?		
	Providing Adequate Rewards (Compensation)	16. In your opinion, to what extent can providing adequate rewards or compensation help prevent fraud in this branch? 17. What form of compensation does the company provide to make employees more motivated not to commit fraud?		
		18. How do you ensure that the compensation your employees receive is appropriate and sufficient to keep them working honestly and with integrity?		
Employee performance	Achieving Quality and Quantity of Work Output	19. How do you rate your work results so far?		
		20. What do you do to achieve the target amount of work that must be completed?		
		21. What do you do if you face difficulties at work?		
	Punctuality in completing work	22. Do you often do your work on time?		(Andriani Jeni et al., 2023)
		23. What do you do to ensure that your work is completed on time?		
		24. What would you do if you felt you couldn't finish your work on time?		

	Independence in carrying out work	25. Can you complete your task without the help of others?		
		26. What do you do if you face problems while working alone?		
		27. How important do you think independence is in your own work?		

RESULTS AND DISCUSSION

In this section, the researcher will describe the findings of the Analysis of Insurance Literacy Levels and Efforts to Prevent Employee Performance Fraud at PT. Bumida 1967 General Insurance, Riau Province . The technique used to collect data is using the results of gradual observations, interviews with informants containing answers to research questions. Related to the research objective, namely to determine the Level of Insurance Literacy and Efforts to Prevent Employee Performance Fraud at PT. Bumida 1967 General Insurance, Riau Province , the researcher conducted in-depth interviews with informants regarding the Level of Insurance Literacy and Efforts to Prevent Employee Performance Fraud.

1. Understanding Basic Insurance Concepts.

Based on the research results from interviews that the author has conducted with all informants, all informants answered with 100% confidence that all informants already understand the basic concepts of insurance which consist of insurance theory, risk transfer, insurance policies, premiums, claims, risk exclusions or conditions that are not guaranteed in the policy and protection of assets and liability.

Insurance is seen as a financial protection tool that provides peace of mind in the face of unexpected risks, such as accidents, illness, or material loss. All informants agreed that having insurance is a form of responsibility and a strategy for managing life's risks, both personally and professionally. All five positions emphasized the importance of awareness, understanding, and thoroughness in selecting insurance products. They agreed that insurance is not simply a product purchase, but rather a long-term commitment that customers must thoroughly understand.

2. Be aware of the risks associated with insurance products.

Based on research findings from interviews conducted with all informants, several highlighted that a common mistake is that customers fail to thoroughly read the policy. As a result, important sections, such as claim exclusions or specific conditions, are overlooked. When a risk occurs, claims can be rejected because the coverage received does not meet expectations. This is where education becomes key; customers need to receive clear and realistic explanations before deciding to purchase. Furthermore, informants from the technical and marketing perspectives emphasized the need to choose a product that suits their individual needs and circumstances. For example, people who should have chosen business insurance instead purchased personal products, resulting in suboptimal protection when a risk occurs. Being too easily tempted by promotions or low premiums also poses a risk. A product that is attractive from a marketing perspective may not be suitable for technical needs and personal risk.

Equally important, from a financial perspective, the risk of purchasing a product that doesn't align with your financial situation is also quite common. If the premium is too high, not only will coverage become a burden, but it can also affect your monthly financial stability. Therefore, it's crucial for customers to carefully assess their financial capabilities and choose a product that won't be burdensome.

Ultimately, understanding risk isn't just about avoiding loss, but also about ensuring insurance functions as intended: as a relevant, transparent, and reliable safety net when needed. All informants agreed that understanding risk is the foundation of wise insurance purchasing decisions.

3. Knowing the benefits and advantages as well as the implications that arise after using insurance.

Based on research findings from interviews conducted with all informants , after acquiring insurance, the majority of informants experienced significant positive changes psychologically, financially, and technically. One of the most frequently cited benefits was a sense of calm and security. They felt better prepared for unexpected events such as accidents, serious illnesses, or property damage, knowing that a protection system could provide tangible assistance.

4. Strong internal control system and good Internal Control Structure

Based on the research findings from the interviews conducted by the author, all informants agreed that preventing fraud is not only about implementing strict supervision, but also about building a healthy and transparent work culture. The first step, considered most important, is communicating the rules from the outset, both during onboarding and through regular briefings. Informants emphasized that if the rules and sanctions are explained honestly and openly, employees can work without fear or confusion. Beyond communication, a personal and educational approach is also an effective strategy. Leaders strive to introduce the rules not as a threat, but as a form of professional responsibility. By engaging the team in relaxed discussions and explaining the long-term impacts of fraudulent behavior, employee integrity can be built from within. From an operational perspective, prevention is also carried out through an orderly and structured work system. All important documents, including transactions and policy data processing, must be neatly documented and verified regularly. A limited access system and regular audits contribute to creating a work environment that is protected from misuse.

The finance and engineering departments place significant emphasis on strict controls in claims evaluation, document validation, and SOP training. The use of digital record-keeping technology and cross-divisional monitoring serve as key safeguards to quickly detect data manipulation. Ultimately, they believe direct guidance and consistent enforcement are key. When superiors set a good example, employees are more likely to follow suit, consciously rather than fearfully.

5. Instilling Anti-Fraud Awareness & a clear and adhered to Code of Ethics.

Based on the research results from the interviews that the author has conducted, overall, the informants emphasized the importance of building a transparent, open, and integrity-based work culture as the main foundation in preventing fraud and fostering ethical awareness in branches.

6. Providing Adequate Rewards (Compensation)

Based on the research findings from the interviews conducted by the author, it can be concluded that compensation is not just about nominal amounts, but also about recognition, trust, and fairness. When employees feel fully valued—both materially and in value—they are more likely to maintain integrity, care more about work ethics, and are more willing to maintain a clean system. With this approach, fraud prevention is not solely a management

responsibility but becomes part of the entire team's work culture. Employees tend to maintain integrity at work.

7. Achieving Quality and Quantity of Work Output

Overall, these interviews demonstrated that employees at all levels exhibit a high level of work awareness, a positive attitude toward their tasks, and both personal and team mechanisms for achieving work goals. Employee performance at the branch was assessed as quite solid, with a strong team spirit and supportive cross-departmental roles. Despite ongoing challenges and workloads, each individual demonstrated a strong commitment to carrying out their duties accurately, ethically, and with integrity.

The work culture in this branch demonstrates positive maturity. A professional attitude, a sense of responsibility, and responsiveness to challenges serve as a foundation that strengthens the team in achieving targets and performing work with the highest quality. With an open and collaborative spirit, the process of improvement is ongoing, and the results reflect a shared commitment.

8. Punctuality in completing work

Based on the research results from the interviews conducted by the author , overall, employees at the branch demonstrate fairly good time discipline and a high awareness of the importance of completing work on time. Both leaders and staff implement various strategies to maintain work rhythm and ensure tasks are completed on target, while maintaining open communication when facing obstacles. Time discipline and agility in completing work are not only the result of an orderly work system, but also from a culture of open communication and a sense of collective responsibility. With neat planning, smooth coordination, and support between departments, this branch has demonstrated a strong work foundation and adaptability to daily operational challenges.

9. Independence in carrying out work

Based on research findings from interviews conducted by the author, independence is considered an important value in the workplace, but not the only one. Informants agreed that independence doesn't mean doing everything without assistance, but rather the ability to take responsibility, take initiative, and know when to ask for support. Independence is even stronger when paired with the ability to collaborate.

CONCLUSION

1. Insurance Literacy Level
   - The majority of employees at PT Asuransi Umum BUMIDA understand the basic concepts of insurance, including premiums, claims, risks, and benefits.
   - Even though theoretical understanding is good, people's choice of insurance products is still influenced by a lack of education, misleading promotions, and weak risk literacy.
2. Insurance Risk Awareness
   - Employees realize the importance of understanding the risks before purchasing insurance products.
   - Risks such as rejected claims, burdensome premiums, and miscommunication often occur due to a lack of education and policy literacy.
3. Benefits of Using Insurance
   - Insurance provides a sense of financial security and psychological peace of mind. It has a positive impact on an individual's financial stability.
4. Employee Fraud Prevention
   - The internal control system is already running, but still needs to be improved.
   - A transparent work culture, code of ethics socialization, SOP training, and digital record-keeping are the main strategies for preventing fraud.
5. Compensation and Integrity
   - Providing adequate compensation (both financial and non-financial) has been proven to be effective in encouraging employee integrity and work ethics.
6. Employee performance
   - In general, employees demonstrate a high commitment to quality, punctuality, and independence.
   - There is a great awareness of personal responsibility as well as teamwork.

REFERENCES