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Hybrid Contracts in Islamic Insurance: An Analysis of Implementation and Fatwa Compliance

Hemaridani[1], Tri Hidayati[1]
[1]Universitas Islam Negeri Palangka Raya, Indonesia
hema.2510150200@uin-palangkaraya.ac.id *

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Abstract

Increasing demand for Shariah-compliant financial services has encouraged the adoption of hybrid contracts in Indonesia's Islamic insurance industry. Islamic insurance products generally combine *tabarru* and *wakalah bi al-ujrah* contracts within a single fund management framework. This article aims to analyze the implementation of hybrid contracts in the health insurance products of Prudential Syariah and Allianz Syariah and to assess their compliance with the fatwas of the National Sharia Council-Indonesian Council of Ulama, namely Fatwa No. 21/2001 and Fatwa No. 52/2006. This article employs a qualitative approach using normative legal research based on a literature review. Data were collected from fatwas, product documents, policy summaries, and official company publications. The analytical findings reveal that both companies implement *tabarru* and *wakalah bi al-ujrah* contracts separately and transparently in accordance with the principle of contractual clarity stipulated in the fatwas. The implementation also promotes the protection of wealth (*hifẓ al-amal*), life (*hifẓ al-nafs*), justice (*al-adl*), and public welfare (*maslahah*). The findings imply that compliance with *shariah* fatwas strengthens product governance, enhances participant protection, and supports the sustainable development of the Islamic insurance industry.

INTRODUCTION

The rapid development of the modern economy has significantly transformed Islamic financial institutions, including Islamic insurance, which has emerged as an important risk-management instrument within the Islamic financial system (Astrina, 2022). Growing transactional complexity and increasingly diverse financial needs have challenged the adequacy of single-contract arrangements traditionally recognized in classical Islamic commercial jurisprudence. In response, the concept of hybrid contracts (*al-ʿuqūd al-murakkabah*) has evolved as a contractual innovation that allows multiple contracts to be integrated within a single financial arrangement to accommodate contemporary economic transactions more effectively (Aryanti, 2016; Hasnita, 2021). The adoption of hybrid contracts has therefore become essential for

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Islamic financial institutions seeking to develop competitive products while maintaining compliance with Sharīʿah principles.

From an Islamic legal perspective, insurance is generally categorized as an *ijtihādī* issue because it is not explicitly addressed in either the Qur'an or the Sunnah, thereby giving rise to varying scholarly opinions (Idris, 2025). Some scholars argue that conventional insurance contains elements of *gharar* (uncertainty), *maysir* (gambling), and *ribā* (usury), which render it inconsistent with Sharīʿah principles (Pusvisasari, 2023).

In addition, the incorporation of multiple contracts within a single transaction has frequently become a subject of debate in Islamic commercial law. Nevertheless, the evolution of Islamic economic thought has led to the development of Islamic insurance (*takāful*), which is founded upon the principles of *taʿāwun* (mutual cooperation), justice, and risk-sharing among participants (Muzayanah & Imroatusolikha, 2025). Under this framework, Islamic insurance functions not only as a financial protection mechanism but also as an instrument for promoting social solidarity and collective welfare.

In contemporary practice, Islamic insurance generally operates through a combination of *tabarruʿ* and *wakālah bi al-ujrah* contracts as the primary foundation for managing participants' funds (Setiadi et al., 2024). The *tabarruʿ* contract serves as a donation-based arrangement that reflects mutual assistance among participants, while the *wakālah bi al-ujrah* contract authorizes the insurance operator to manage funds in exchange for a predetermined fee (*ujrah*) (Ramadhan, 2022). The integration of these contracts represents the most common form of hybrid contract in the Islamic insurance industry because it effectively balances social and commercial objectives. Furthermore, the application of these contracts has received normative legitimacy through Fatwa No. 21 of 2001 concerning General Guidelines for Islamic Insurance and Fatwa No. 52 of 2006 concerning *Wakālah bi al-Ujrah* Contracts in Islamic Insurance and Reinsurance, both issued by the National Sharia Council-Indonesian Council of Ulama.

Despite possessing a clear regulatory foundation, the implementation of hybrid contracts within Islamic insurance products continues to require critical examination. Variations in product structure, contribution allocation, management of *tabarruʿ* funds, and fee determination mechanisms may result in different practices across Islamic insurance providers. Previous studies suggest that hybrid contracts are permissible provided that each contract is executed separately, transparently, and in accordance with the principles of justice (Minisen, 2023; Sobirin, 2023).

However, Budiono et al. (2024) caution that multi-contract arrangements must be carefully monitored to prevent the emergence of *gharar* or contractual irregularities that may undermine Sharīʿah compliance. Consequently, evaluating the implementation of hybrid contracts requires not only an assessment of formal compliance with Sharīʿah rulings but also an examination of whether such practices fulfill the objectives of Sharīʿah (*maqāṣid al-sharīʿah*), particularly the protection of wealth (*ḥifẓ al-māl*), the protection of life (*ḥifẓ al-nafs*), justice (*al-ʿadl*), and public welfare (*maṣlaḥah*) (Algifari & Andrini, 2024).

A considerable body of literature has examined the concept and implementation of hybrid contracts within Islamic economic law. Aryanti (2016) argues that hybrid contracts have become a necessity in contemporary financial transactions that cannot always be accommodated through single-contract arrangements. Similarly, Abbas Arfan (2017) maintains that the use of multiple contracts is generally permissible provided that it does not contain elements prohibited by Sharīʿah and does not create contradictions among the combined contracts. Hasnita (2021) views hybrid contracts as an important instrument for developing innovative Islamic financial products capable of meeting modern market

demands.

Within the context of Islamic insurance, Setiadi et al. (2024) identify the combination of *tabarruʿ* and *wakālah bi al-ujrah* as the dominant operational model employed by Islamic insurance providers. Ramadhan (2022) further emphasizes that *wakālah bi al-ujrah* provides a legitimate basis for insurance operators to receive management fees without compromising the mutual-assistance principle embodied in *tabarruʿ*. Likewise, Minisen (2023) and Sobirin (2023) conclude that the integration of social and commercial contracts within Islamic insurance is acceptable as long as transparency, contractual clarity, and fairness are maintained. In contrast, Budiono et al. (2024) highlight the necessity of exercising caution in the application of hybrid contracts due to classical juristic interpretations concerning the prohibition of combining multiple contracts within a single transaction.

Astrina (2022) stresses the importance of strengthening product governance to ensure Sharīʿah compliance, whereas Idris (2025) argues that insurance law remains an evolving area of *ijtihād* shaped by changing economic realities. Furthermore, Algifari and Andrini (2024) demonstrate that the *maqāṣid al-sharīʿah* framework can serve as a meaningful analytical tool for evaluating whether Islamic financial products effectively promote justice, welfare, and asset protection.

Although these studies have contributed significantly to the literature on hybrid contracts and Islamic insurance, most remain focused on conceptual and normative discussions concerning the permissibility of multi-contract arrangements within Islamic jurisprudence. Relatively limited attention has been devoted to examining whether the implementation of hybrid contracts in actual Islamic insurance products complies with the provisions stipulated by the National Sharia Council-Indonesian Council of Ulama. Moreover, studies integrating regulatory compliance analysis with a *maqāṣid al-sharīʿah* perspective to evaluate the substantive outcomes of contractual implementation remain scarce. These limitations indicate a critical research gap concerning the relationship between formal Sharīʿah compliance and the realization of Sharīʿah objectives within contemporary Islamic insurance practices.

The novelty of this article lies in its integration of Islamic commercial law, fatwa compliance, and *maqāṣid al-sharīʿah* perspectives in examining the implementation of hybrid contracts within the health insurance products offered by Prudential Syariah and Allianz Syariah. Unlike previous studies that primarily focus on the conceptual legality of multi-contract arrangements, this article investigates the actual implementation of *tabarruʿ* and *wakālah bi al-ujrah* contracts and evaluates their conformity with the standards established by the National Sharia Council-Indonesian Council of Ulama. This analysis is further complemented by a *maqāṣid al-sharīʿah* assessment to determine the extent to which the implementation of these contracts promotes wealth protection, life protection, justice, and public welfare for policyholders.

Based on this background, the article aims to analyze the implementation of hybrid contracts in the health insurance products of Prudential Syariah and Allianz Syariah, examine their compliance with Fatwa No. 21 of 2001 and Fatwa No. 52 of 2006 issued by the National Sharia Council-Indonesian Council of Ulama, and evaluate their implementation through the lens of *maqāṣid al-sharīʿah*. The findings are expected to enrich the literature on Islamic economic law and provide practical insights for Islamic insurance operators, regulators, and the National Sharia Council-Indonesian Council of Ulama in strengthening governance, transparency, and Sharīʿah compliance to support the sustainable development of the Islamic insurance industry.

METHODS

This article employs a qualitative approach with a normative legal research design supported by a literature review. A qualitative approach is applied to facilitate an in-depth understanding and analysis of legal phenomena based on legal norms, doctrines, and relevant documentary sources, while normative legal research focuses on examining legal rules, principles, and concepts that underpin a particular legal practice (Sanches et al., 2024; Wright et al., 2016). In this study, the approach is used to examine the conformity of hybrid contract implementation in Islamic insurance products with the provisions stipulated in the fatwas of the National Sharia Council-Indonesian Council of Ulama and the principles of *maqāṣid al-sharīʿah*. This approach is considered appropriate because the object of analysis consists of legal norms, fatwas, and contractual documents that require a comprehensive juridical and conceptual examination rather than statistical testing or quantitative measurement.

Data Sources

The study relies on secondary data consisting of primary, secondary, and tertiary legal materials. Primary legal materials include Fatwa No. 21 of 2001 concerning General Guidelines for Islamic Insurance and Fatwa No. 52 of 2006 concerning *Wakālah bi al-Ujrah* Contracts in Islamic Insurance and Reinsurance, both issued by the National Sharia Council-Indonesian Council of Ulama. Secondary legal materials comprise scholarly journal articles, books, and previous studies related to hybrid contracts, Islamic insurance, Islamic commercial jurisprudence, and *maqāṣid al-sharīʿah*. Tertiary legal materials include product brochures, product disclosure statements, and official publications issued by Prudential Syariah and Allianz Syariah. The use of secondary data is appropriate because it enables a comprehensive assessment of both normative provisions and their practical implementation based on authoritative and relevant documentary evidence (Jairin, 2021; Suripto & Salam, 2018).

Instrument

The primary research instrument is the researcher as a *human instrument*, responsible for identifying, selecting, interpreting, and analyzing the collected data from various documentary sources (Gorichanaz, 2018). To ensure a systematic analysis, the study employs an analytical framework derived from Fatwa No. 21 of 2001 and Fatwa No. 52 of 2006 issued by the National Sharia Council-Indonesian Council of Ulama. In addition, the indicators of *maqāṣid al-sharīʿah*, including *ḥifẓ al-māl* (protection of wealth), *ḥifẓ al-nafs* (protection of life), *al-ʿadl* (justice), and *maṣlaḥah* (public welfare), are used as substantive evaluative criteria. The application of these instruments is appropriate because it allows the analysis to move beyond formal legal compliance and assess the extent to which Islamic legal objectives are realized in practice (Engkizar et al., 2024; Nabila & Zainarti, 2025).

Data Collection Technique

Data were collected through documentary analysis by examining fatwas, scholarly articles, books, product brochures, product disclosure statements, and official publications issued by Islamic insurance companies. Documentary analysis is widely employed in normative legal research because it provides authoritative, verifiable, and systematically documented information. In this study, product brochures and disclosure statements were selected because they contain detailed information regarding contribution structures, fund management mechanisms, segregation between *tabarruʿ* and *ujrah* funds, and the contractual arrangements applied in Islamic insurance products (Arifin, 2018; Bryant & Charmaz, 2019). This technique is considered appropriate because the required information is available in official documents that directly reflect the implementation of hybrid contracts in the products under examination (Susilawati et al., 2025).

Data Analysis Tool

The analysis was supported by a normative analytical matrix designed to map and compare the provisions of the relevant fatwas with the contractual practices implemented in Islamic insurance products (Daniel & Harland, 2018). The matrix was developed based on contractual elements, fund management mechanisms, information transparency, and the indicators of *maqāṣid al-sharīʿah*. The use of an analytical matrix facilitates systematic data organization and enables the identification of both conformity and divergence between normative requirements and practical implementation.

Data Analysis Technique

The data were analyzed qualitatively using descriptive-analytical and comparative methods. Descriptive analysis was employed to explain the implementation of hybrid contracts in the health insurance products of Prudential Syariah and Allianz Syariah, while comparative analysis was used to assess the conformity of such implementation with the provisions contained in Fatwa No. 21 of 2001 and Fatwa No. 52 of 2006 issued by the National Sharia Council-Indonesian Council of Ulama (Sanches et al., 2024). The findings were subsequently examined through the perspectives of Islamic commercial jurisprudence and *maqāṣid al-sharīʿah* to evaluate both the formal and substantive dimensions of contractual compliance. This analytical approach is appropriate because it provides a comprehensive assessment of Sharīʿah compliance and the realization of Islamic legal objectives in contemporary Islamic insurance practices.

Data Validity

Data validity was ensured through source triangulation and referential adequacy. Source triangulation was conducted by cross-checking information obtained from fatwas, product documents, official corporate publications, and relevant academic literature (Kocaman, 2024). Referential adequacy was maintained by utilizing a broad range of credible scholarly sources to support data interpretation and analysis. Furthermore, all documents used in the study were obtained from official and verifiable sources directly related to the research object. These procedures were considered essential for ensuring the credibility, dependability, confirmability, and academic rigor of the findings, thereby enhancing the reliability and validity of the study.

RESULT AND DISCUSSION

Based on data obtained from brochures and product information summaries, the Islamic health insurance products offered by PT Prudential Syariah, namely PRUSehat Syariah and PRUWell Medical Syariah, employ a *hybrid contract* scheme that combines *tabarru'* and *wakalah bil ujrah* contracts. The *tabarru'* contract serves as the basis for collecting participants' contributions in the form of donations (*hibah*) intended to promote mutual assistance among participants. Meanwhile, the *wakalah bil ujrah* contract provides the basis for participants to authorize the company to manage the funds in return for a fee (*ujrah*) (Prudential Syariah, 2022). A *tabarru'* contract constitutes a donation or mutual assistance agreement among participants, intended to provide financial support when one of them experiences a covered risk or misfortune (Hasanah and Hastriana, 2024). The contributions paid by participants are subsequently pooled into a *tabarru'* fund, which is a collective fund managed separately from the insurance company's operational funds. Accordingly, its utilization is specifically intended to support protection and solidarity among participants (Wahyuni and Hidayati, 2025).

Table 1. Contribution Structure of PRUSehat Syariah

Policy Year	*Ujrah* Allocation (%)	*Tabarru'* Allocation (%)	Description
Year 1	Max. 65%	Min. 35%	Ujrah remains dominant
Year 2	Max. 65%	Min. 35%	Ujrah remains dominant
Year 3	Max. 65%	Min. 35%	Ujrah remains dominant

Source: *Data processed by the researcher based on PT Prudential Sharia Life Assurance, PRUSehat Syariah Product Information Summary.*

Table 2. Contribution Structure of PRUWell Medical Syariah

Component	Provision	Description
Tabarru' Contribution	At least 50% of the total contribution	Indicates a stronger social function
Ujrah	Maximum of 50% (implicitly)	Used for fund management

Source: *Data processed by the researcher based on PT Prudential Sharia Life Assurance, PRUWell Medical Syariah Product and Service Information Summary.*

Based on the two tables, the contribution structure of PRUSehat Syariah demonstrates the dominance of *ujrah*, which accounts for a maximum of 65% during the first three policy years, while the proportion allocated to the *tabarru'* fund is set at a minimum of 35%. This indicates that, during the initial phase of contribution management, the commercial aspect represented by *ujrah* accounts for a larger proportion than the social function represented by the *tabarru'* fund. Nevertheless, this practice remains normatively permissible provided that it adheres to the principles of transparency, fund segregation, and contractual clarity as stipulated in the DSN-MUI Fatwas. Meanwhile, PRUWell Medical Syariah allocates at least 50% of its contributions to the *tabarru'* fund. This provision indicates a relatively better balance between the social and commercial functions of the contract.

Furthermore, based on data obtained from brochures and product information summaries, the Islamic health insurance products offered by PT Asuransi Allianz Life Syariah examined in this study are Allianz Flexi and AlliSya Care. Allianz Flexi employs a *hybrid contract* scheme that combines *tabarru'* and *wakalah bil ujrah* contracts. The *tabarru'* contract serves as the basis for collecting participants' contributions in the form of donations intended to promote mutual assistance among participants. Meanwhile, the *wakalah bil ujrah* contract provides the basis for participants to authorize the company to manage the funds in return for a fee (*ujrah*). Allianz Flexi offers two contribution payment methods: automatic debit (*auto debit*) and bank transfer. This study focuses on the bank transfer method under the Classic plan to obtain a more specific and focused understanding of the contribution structure in the implementation of the *hybrid contract* (Allianz Syariah, 2023).

Table 3. Contribution Allocation of Allianz Flexi (Bank Transfer Method – Classic Plan)

Policy Year	*Tabarru'* Allocation (%)	*Ujrah* Allocation (%)
Year 1	31.5%	68.5%
Year 2	50.0%	50.0%
Year 3	74.0%	26.0%
Year 4 onwards	76.0%	24.0%

Source: *Data processed by the researcher based on PT Asuransi Allianz Life Syariah Indonesia, Allianz Flexi Product Information Summary.*

Table 4. Contribution Allocation of AlliSya Care

Component	Proportion	Description
Tabarru' Fund	65%	Allocated for mutual assistance among participants
Ujrah	35%	Compensation for the company's fund management services

Source: *Data processed by the researcher based on PT Asuransi Allianz Life Syariah Indonesia, AlliSya Care Product Information Summary.*

Based on these data, Allianz Flexi and AlliSya Care, offered by PT Asuransi Allianz Life Syariah, both implement a *hybrid contract* scheme combining *tabarru'* and *wakalah bil ujrah* contracts. However, they differ in their contribution structures. In Allianz Flexi, under the bank transfer method and Classic plan, *ujrah* accounts for a larger proportion in the first policy year, amounting to 68.5%, compared with 31.5% allocated to the *tabarru'* fund. Subsequently, the proportion allocated to the *tabarru'* fund increases gradually, reaching 76.0% from the fourth policy year onward. This change reflects the company's contribution allocation policy based on the duration of participation. In contrast, AlliSya Care establishes a contribution allocation structure from the outset in which 65% is allocated to the *tabarru'* fund and 35% to *ujrah*. This structure indicates a greater allocation of contributions toward social objectives than toward the company's management fees in the implementation of Islamic insurance.

Analytical Findings

According to Wahbah al-Zuhayli, a *wakalah* contract refers to the delegation of authority by one person to another to perform an action that may legally be delegated, either with or without compensation (*ujrah*). When a *wakalah* contract involves *ujrah*, its legal nature resembles that of an *ijarah* contract. Consequently, the amount of *ujrah* must be known and agreed upon by the contracting parties and must not involve elements of *gharar* or injustice (Haq and Mus'if, 2024). Therefore, from the perspective of *fiqh muamalah*, the assessment of a *wakalah bil ujrah* contract is not based solely on the amount of *ujrah*, whether large or small, but rather on the fulfillment of the essential elements and conditions of the contract, as well as the existence of mutual consent (*taradin*) between the parties.

Based on the research findings, the implementation of *hybrid contracts* in Islamic health insurance products offered by PT Prudential Syariah and PT Asuransi Allianz Life Syariah demonstrates the combination of *tabarru'* and *wakalah bil ujrah* contracts, as stipulated in DSN-MUI Fatwa No. 21/DSN-MUI/X/2001 and DSN-MUI Fatwa No. 52/DSN-MUI/III/2006. The use of these two contracts reflects the functional separation of participants' funds, namely the *tabarru'* fund as a mutual assistance fund among participants and *ujrah* as compensation for the company's management services. Accordingly, the implementation of *hybrid contracts* in the Islamic health insurance products examined in this study generally follows the provisions of DSN-MUI Fatwa No. 21/DSN-MUI/X/2001 and DSN-MUI Fatwa No. 52/DSN-MUI/III/2006.

When examined in relation to Prudential Syariah's product data, the contribution structure of PRUSehat Syariah, which demonstrates the dominance of *ujrah* during the initial period of participation, may still be considered consistent with the fatwa provisions, provided that it does not undermine the substance of the *tabarru'* contract as the fundamental basis of Islamic insurance. This assessment is based on DSN-MUI Fatwa No. 52/DSN-MUI/III/2006, which does not stipulate minimum or maximum limits for the proportions allocated to the *tabarru'* fund and *ujrah*. Therefore, differences in the contribution structures of PRUSehat Syariah and PRUWell Medical Syariah may be regarded as part of the company's internal policies, provided that they continue to comply with the principles of contractual clarity, fund segregation, management transparency, and mutual agreement between the parties.

Regarding Allianz Flexi, although the proportion allocated to *ujrah* is higher than that allocated to the *tabarru'* fund in the first policy year, this condition does not necessarily contradict the fatwa provisions, provided that the contractual arrangements are clear and no commingling of funds occurs in a manner that violates Islamic principles. In contrast to Allianz Flexi, AlliSya Care establishes a *tabarru'* fund allocation of 65% and an *ujrah* allocation of 35% from the outset. This composition indicates a greater allocation of contributions toward mutual assistance among participants, thereby more clearly reflecting the social function that constitutes one of the fundamental principles of Islamic insurance.

From the perspective of *maqāṣid al-sharī'ah*, the implementation of *hybrid contracts* in Islamic insurance can be analyzed in terms of the primary objectives of Islamic law, particularly the preservation of wealth (*ḥifẓ al-māl*), the realization of justice (*al-'adl*), the protection of life (*ḥifẓ al-nafs*), and the attainment of public benefit (*maṣlaḥah*). Regarding the preservation of wealth (*ḥifẓ al-māl*), PRUSehat Syariah and Allianz Flexi essentially support this objective by providing protection against financial risks arising from healthcare expenses. Through the *tabarru'* fund mechanism, participants are entitled to protection benefits when they experience risks covered under their policies, thereby minimizing potential economic losses resulting from health-related risks. Furthermore, in terms of realizing justice (*al-'adl*), the implementation of *hybrid contracts* accommodates the principle of fairness in the relationship between participants and the company through the regulation of each party's rights and obligations as stipulated in the contract. Transparency regarding contribution mechanisms, insurance benefits, and the amount of *ujrah* is essential to preventing *gharar* and potential disputes in the future.

The implementation of *hybrid contracts* in Islamic health insurance products also supports the objective of protecting life (*ḥifẓ al-nafs*) through coverage for medical expenses, hospitalization, medical procedures, and other healthcare services, in accordance with the policy provisions. Furthermore, in terms of public benefit (*maṣlaḥah*), the implementation of *hybrid contracts* in Islamic insurance essentially provides significant benefits by offering risk protection based on Islamic principles. The public benefit of Islamic insurance is reflected in the products' ability to provide tangible protection to participants, reduce the financial impact of health-related risks, and establish a mutual assistance mechanism through the management of *tabarru'* funds. Accordingly, these two contracts do not merely serve as the contractual basis for transactions between participants and the company but also contribute to the realization of collective protection and welfare.

Thus, it can be concluded that, in general, the implementation of *hybrid contracts* in the Islamic health insurance products examined in this study complies with DSN-MUI Fatwa No. 21/DSN-MUI/X/2001 and DSN-MUI Fatwa No. 52/DSN-MUI/III/2006 from a formal legal perspective, particularly in terms of the application of *tabarru'* and *wakalah bil ujrah* contracts. From the perspective of *fiqh muamalah*, based on Wahbah al-Zuhayli's views, the Islamic insurance practices implemented by PT Prudential Syariah and PT Asuransi Allianz Life Syariah fulfill the principles of contractual clarity, mutual agreement between the parties, and the permissibility of charging *ujrah* for management services. Differences in the proportions allocated to the *tabarru'* fund and *ujrah* are also permissible from the perspective of *fiqh muamalah*, provided that they are based on mutual agreement between the parties and comply with the applicable contractual requirements. This is also related to the characteristics of both companies as Islamic Financial Institutions (IFIs) that conduct business-oriented activities.

Therefore, determining the proportions allocated to the *tabarru'* fund and *ujrah* constitutes part of each company's business policy, which must nevertheless remain within the framework of Islamic principles and the provisions of DSN-MUI Fatwas,

as the institution authorized to issue fatwas concerning Islamic economic and financial activities in Indonesia (Ayad et al., 2025; Indriana et al., 2023; Sonita et al., 2021). From the perspective of *maqāṣid al-sharīʻah*, the implementation of *hybrid contracts* in the products examined in this study supports the achievement of the objectives of wealth preservation (*ḥifẓ al-māl*) and life protection (*ḥifẓ al-nafs*), as well as the realization of justice (*al-ʻadl*) and public benefit (*maṣlaḥah*).

CONCLUSION

The findings demonstrate that the implementation of hybrid contracts in the health insurance products offered by Prudential Syariah and Allianz Syariah reflects a contractual model that is compatible with the Sharīʿah regulatory framework governing Islamic insurance in Indonesia. The study further reveals that the integration of *tabarruʿ* and *wakālah bi al-ujrah* contracts extends beyond formal regulatory compliance by establishing a governance mechanism that promotes legal certainty, transparency, and participant protection. Consequently, hybrid contracts may be regarded as an effective contractual instrument for reconciling the demand for financial innovation with the requirements of Sharīʿah compliance within the contemporary Islamic insurance industry.

The novelty of this article lies in integrating fatwa compliance analysis with the *maqāṣid al-sharīʿah* framework to evaluate the implementation of hybrid contracts in Islamic insurance products. This approach provides a more comprehensive assessment by examining not only formal compliance with Sharīʿah regulations but also the extent to which contractual practices contribute to justice (*al-ʿadl*), public welfare (*maṣlaḥah*), the protection of wealth (*ḥifẓ al-māl*), and the protection of life (*ḥifẓ al-nafs*). The findings imply that strengthening governance, contractual transparency, and Sharīʿah compliance mechanisms is essential for enhancing public trust and supporting the sustainable development of the Islamic insurance industry in Indonesia.

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DECLARATIONS

Author contribution

Hemaridani: data curation, writing-original draft preparation, analysis, conceptualization, **Tri Hidayati:** methodology, visualization, editing.

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