

Alternatif risk transfer: solusi pembiayaan risiko

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Abstrak

Alternative Risk Transfer (ART) is the tool that arises to answer the challenge in making a risk transfer process more efficient. As a part of the solution in turbulent business world, ART is still in the evolution stages, especially when it comes to the implementation stages in developing countries that are still lack of infrastructure. In our point of view, it seems that the most viable way to implement ART in Indonesia is from the dimension of ART in reinsurance relationship. Insurers will find it more efficient when they implement the multi year finite risk contract agreement compare to the traditional reinsurance contract. However, the interesting part is the development of the securitization in insurance product to capital market. Looking from the industry, this is a serious threat toward insurance industry since the product will bring a new relief on the industry map of competition. Nevertheless, securitization is a part of ART's solution set to answer the limitation of capacity in the industry and the challenge to more demanding companies in relying its business in predictable cash flow. Despite those two methods, ART has another from that has been longed implemented in Indonesia, captives. In this paper, we try to formulate the three models in ART and what they offer to answer the problems that we have in Indonesia's insurance industry.