

ABSTRAK

PT. Asuransi Multi Artha Guna adalah perusahaan asuransi hasil merger antara PT. Asuransi Multi Artha Guna dan Panin Insurance yang telah diakuisisi oleh Fairfax Company. Kegiatan tersebut membentuk perusahaan asuransi yang memiliki keahlian global dan jaringan pasar lokal.

Kegiatan Merger dan Akuisisi meningkat setiap tahun nya. Menurut Dealogic Research Institute di New York, pada tahun 2005 nilai transaksi dari Merger dan Akuisisi mencapai USD 2,04 Miliar di seluruh dunia, meningkat sekitar 43% dari tahun sebelumnya. Dapat disimpulkan bahwa strategi merger dan akuisisi merupakan strategi yang sering dipilih oleh perusahaan di seluruh dunia untuk meningkatkan pertumbuhan perusahaan,

Di tahun 2015, dilakukan merger antara Asuransi MAG dengan PT Panin Insurance. Pada Oktober 2016, Fairfax Financial Holdings Limited melalui anak perusahaannya Fairfax Asia Limited mengakuisisi 80% saham dari Asuransi MAG. Dilakukan akuisisi karena Fairfax Financial Holdings Limited memiliki anak perusahaan yaitu Fairfax Asia Limited yang juga bergerak di bidang asuransi umum, reasuransi dan manajemen investasi.

Atas dasar tersebut, peneliti bertujuan untuk menganalisis hasil dari proses akuisisi dan merger berdasarkan laporan keuangan nya. Penelitian ini menggunakan teknik analisis deskriptif yang bertujuan untuk memperoleh deskripsi tentang kinerja keuangan Asuransi Multi Artha Guna selama rentang waktu 2008 sampai dengan 2017 serta Teknik analisis hipotesis untuk mengetahui perbedaan antar beberapa kejadian tersebut. Data penelitian tersebut adalah data perhitungan rasio keuangan yang diolah.

Kesimpulan dari analisis yang di lakukan adalah terdapat perubahan kinerja keuangan antara sebelum dan sesudah merger maupun sebelum dan sesudah proses akuisisi.

Kata kunci: *Merger*, Akuisisi, Asuransi Multi Artha Guna, Rasio Finansial, Kinerja Keuangan

ABSTRACT

PT. Multi Artha Guna Insurance is an insurance company resulting from a merger between PT. Multi Artha Guna Insurance and Panin Insurance which have been acquired by Fairfax Company. These activities form an insurance company with global expertise and a network of local markets.

Merger and Acquisition activities increase every year. According to the Dealogic Research Institute in New York, in 2005 the transaction value of Mergers and Acquisitions reached USD 2.04 billion worldwide, an increase of about 43% from the previous year. It can be concluded that the strategy of mergers and acquisitions is a strategy that is often chosen by companies around the world to increase company growth.

In 2015, there was a merger between MAG Insurance and PT Panin Insurance. In October 2016, Fairfax Financial Holdings Limited through its subsidiary Fairfax Asia Limited acquired 80% of the shares of MAG Insurance. The acquisition was made because Fairfax Financial Holdings Limited has a subsidiary, namely Fairfax Asia Limited, which is also engaged in general insurance, reinsurance and investment management.

On this basis, researchers aim to analyze the results of the acquisition and merger processes based on their financial statements. This study uses descriptive analysis techniques that aim to obtain a description of the financial performance of Multi Artha Guna Insurance during the period 2008 to 2017 as well as hypothesis analysis techniques to find out the differences between some of these events. The research data is processed financial ratio calculation data.

The conclusion from the analysis carried out is that there are changes in financial performance between before and after the merger and before and after the acquisition process.

Keywords: Merger, Acquisition, Asuransi Multi Artha Guna, Financial Performance Analysis