

## INTISARI

Asuransi merupakan lembaga keuangan yang menawarkan perlindungan atas risiko yang dapat terjadi kepada individu maupun perusahaan. Perusahaan asuransi berkembang pesat di Indonesia tercatat per 31 Desember 2022 terdapat 136 perusahaan asuransi yang telah memiliki izin beroperasi di Indonesia. Namun banyak perusahaan asuransi yang mengalami gagal bayar, mengingat *Risk Based Capital* tidak memenuhi standar yang disyaratkan. Untuk itu, perusahaan perlu meningkatkan kinerja keuangan dan tata kelola perusahaan dengan baik agar *Risk Based Capital* tetap terjaga. Penelitian ini bertujuan untuk menguji pengaruh rasio-rasio keuangan *Early Warning System* dan *Good Corporate Governance* terhadap *Risk Based Capital*. Rasio-rasio *Early Warning System* pada penelitian ini diproses dengan rasio likuiditas, rasio beban klaim dan rasio pertumbuhan klaim, sedangkan untuk *Good Corporate Governance* adalah ukuran dewan komisaris dan dewan direksi. Populasi dalam penelitian ini adalah perusahaan asuransi yang terdaftar di Bursa Efek Indonesia dengan sampel yang digunakan sebanyak 16 perusahaan yang diperoleh dengan teknik *purposive sampling*. Penelitian ini merupakan penelitian kuantitatif dengan metode analisis regresi data panel dengan software Eviews 12. Hasil penelitian ini menunjukkan bahwa rasio likuiditas berpengaruh positif terhadap *Risk Based Capital*, sedangkan rasio beban klaim berpengaruh negatif terhadap *Risk Based Capital*. Akan tetapi, rasio pertumbuhan premi, ukuran dewan komisaris dan dewan direksi tidak berpengaruh terhadap *Risk Based Capital*. Secara simultan, rasio likuiditas, rasio beban klaim, rasio pertumbuhan premi, dewan komisaris dan dewan direksi berpengaruh positif terhadap *Risk Based Capital*.

Kata Kunci: *Risk Based Capital*, *Early Warning System*, *Good Corporate Governance*, Rasio, dan Asuransi.

## ABSTRACT

*Insurance is a financial institution that offers protection against risks that can occur to individuals and companies. Insurance companies are growing rapidly in Indonesia. As of December 31, 2022, there were 136 insurance companies that had permits to operate in Indonesia. However, many insurance companies have failed to pay, considering that risk-based capital does not meet the required standards. For this reason, companies need to improve financial performance and corporate governance so that risk-based capital is maintained. This research aims to examine the influence of early warning system ratios and good corporate governance on risk-based capital. The early warning system ratios in this study are proxied by the liquidity ratio, claims expense ratio, and premium growth ratio, while for good corporate governance, it is the size of the board of commissioners and board of directors. The population in this study were insurance companies listed on the Indonesia Stock Exchange, with a sample of 16 companies obtained using a purposive sampling technique. This research is quantitative using the panel data regression analysis method with Eviews 12 software. The results of this research show that the liquidity ratio has a positive effect on risk-based capital, while the claims expense ratio has a negative effect on risk-based capital. However, the premium growth ratio, the size of the board of commissioners, and the board of directors have no effect on risk-based capital. Simultaneously, the liquidity ratio, claims expense ratio, premium growth ratio, board of commissioners, and board of directors have a positive effect on risk-based capital.*

*Keywords: Risk-Based Capital, Early Warning System Ratios, Good Corporate Governance, Ratio, and Insurance*