

ABSTRAK

ANALISIS PENGARUH INVESTASI, SOLVABILITAS, LIKUIDITAS, DAN PREMI TERHADAP KINERJA KEUANGAN PERUSAHAAN ASURANSI JIWA

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Tesis ini bertujuan untuk menguji hubungan antara investasi, tingkat solvabilitas, tingkat likuiditas, dan pertumbuhan premi terhadap kinerja keuangan perusahaan asuransi jiwa di Indonesia. Pengujian dilakukan secara statistik menggunakan data panel dengan rentang waktu penelitian tahun 2012—2018 pada 365 observasi menggunakan metode Analisis Regresi. Penelitian ini menemukan bahwa proporsi kecukupan investasi berpengaruh negatif terhadap kinerja keuangan dan penempatan investasi di saham kurang berpengaruh secara signifikan disbanding penempatan investasi pada reksadana dan surat berharga pemerintah. Tingkat solvabilitas, tingkat likuiditas, dan tingkat pertumbuhan premi tidak berpengaruh terhadap kinerja keuangan perusahaan asuransi jiwa di Indonesia. Selain itu, faktor lain yang mempengaruhi kinerja keuangan yaitu ukuran perusahaan dan jenis perusahaan *joint venture*.

Kata kunci: investasi, solvabilitas, likuiditas, pertumbuhan premi, ROA, ROE, *Loss Ratio*, *Underwriting Ratio*, *Investment Yield Ratio*, dan asuransi jiwa.

ABSTRACT

ANALYSIS OF INVESMENT, SOLVABILITY, LIQUIDITY, AND PREMIUM EFFECTS ON THE FINANCIAL PERFORMANCE OF LIFE INSURANCE COMPANIES

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This thesis aims to examine the relationship of investment, zolvability, liquidity, dan premium growth on the financial performance of life insurance companies in Indonesia. This study was conducted statistically using panel data with study period of 2012—2018 and 365 observation using regression analysis method. The test found that the proportion of investment adequacy has negative effect on financial performance and the investment in shares has significantly less effect than investment in mutual fund and government securities. Solvability, liquidity, and premium growth has no effet on the financial performance of life insurance companies in Indonesia. In addition, other factors that influence financial perfomance of life insurance companies are size of firm and joint venture company.

Keywords: investment, solvability, liquidity, premium growth, ROA, ROE, Loss Ratio, Underwriting Ratio, Investment Yield Ratio, and life insurance company.