

**Analisis Pengaruh Beban Klaim, Hasil Investasi, Dan *Risk Based Capital*
Terhadap Profitabilitas Perusahaan Asuransi Umum Di Bursa Efek
Indonesia**

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Abstrak

Tujuan dari penelitian ini adalah untuk mengevaluasi pengaruh pengeluaran klaim, hasil investasi, dan *Risk-Based Capital* (RBC) terhadap perusahaan asuransi umum yang terdaftar di Bursa Efek Indonesia (BEI) selama periode 2019-2023. Sebanyak empat belas perusahaan dipilih sebagai sampel penelitian menggunakan teknik sampling jenuh, di mana seluruh anggota populasi dijadikan sampel. Regresi data panel digunakan dan EViews 12 adalah program yang digunakan untuk memeriksa data. Hasil penelitian menunjukkan bahwa hasil investasi memiliki pengaruh positif yang cukup besar terhadap profitabilitas, biaya klaim tidak berpengaruh terhadap profitabilitas, dan *Risk Based Capital* (RBC) juga tidak memiliki pengaruh terhadap profitabilitas. Temuan ini menegaskan pentingnya optimalisasi pengelolaan hasil investasi sebagai sumber pendapatan utama untuk mendukung pertumbuhan laba perusahaan. Di sisi lain, fakta bahwa Beban Klaim dan *Risk Based Capital* (RBC) memiliki pengaruh yang kecil menggarisbawahi pentingnya melakukan studi tambahan untuk memperoleh pengetahuan yang lebih baik tentang banyak aspek lain yang dapat mempengaruhi profitabilitas perusahaan asuransi umum. Dengan tujuan untuk meningkatkan kinerja keuangan sektor asuransi secara keseluruhan melalui kebijakan yang didasarkan pada fakta, penelitian ini diharapkan dapat memberikan masukan strategis bagi perusahaan asuransi, regulator, dan investor di Indonesia.

Kata Kunci: Beban Klaim, Hasil Investasi, Risk-Based Capital, Profitabilitas, Asuransi Umum

Analysis Of The Effect Of Claim Expenses, Investment Returns, And Risk-Based Capital On The Profitability Of General Insurance Companies On The Indonesian Stock Exchange

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Abstract

The goal of this study is to evaluate the effect on general insurance companies listed on the Indonesia Stock Exchange (IDX) of claim expenditures, investment returns, and Risk-Based Capital (RBC) for the period of 2019–2023 on their profitability. A total of fourteen companies were selected as research samples using the saturated sampling technique, where all members of the population were included as samples. The EViews 12 software helped with the processing of the data; panel data regression analysis used a quantitative approach. The results led one to conclude that profitability was not much influenced by claim expenses or Risk-Based Capital (RBC). Conversely, investment returns had a somewhat beneficial effect. This conclusion underlines the need of maximising the management of investment returns as an additional source of income to help the increase of corporate profitability. If other pertinent elements are taken into account, the little effect that claim expense and Risk-Based Capital (RBC) have on profitability might become the subject of greater study in the meanwhile. This research is expected to provide a strategic contribution to general insurance companies in terms of increasing their profitability, thereby helping them to grasp the dynamics of the whole insurance sector in Indonesia. It also seems likely to provide investors and authorities comments. Therefore, the results of this study support the creation of more effective decision-making procedures, therefore improving the dependability and competitiveness of the insurance sector.

Keywords: *Claims Expense, Return on Investment, Risk-Based Capital, Profitability, General Insurance*