ABSTRACT

This study aims to obtain empirical evidence regarding the effect of premium growth, investment returns, and self-retention on Risk Based Capital (RBC). The population used in this study includes all insurance companies registered with the Financial Services Authority (OJK) *from 2019 to 2023, totaling 144 companies. From this population, a purposive sampling technique was employed, resulting in 106 companies as research samples. Since the study covers five periods, a total of 530 data points were used. The data are secondary data collected from the websites of each company. The data obtained were analyzed using descriptive statistical analysis, classical assumption tests (normality test, multicollinearity test, heteroscedasticity test, and autocorrelation test), multiple linear regression analysis, F-test, t-test, and the coefficient of determination test. The results of the analysis show that premium growth and investment returns have a significant positive effect on Risk Based Capital* (RBC), *while self-retention has no effect on Risk Based Capital* (RBC).

Keyword *: Risk Based Capital* (RBC), *premium growth, investment returns, self-retention*

ABSTRAK

Penelitian ini bertujuan untuk mendapatkan bukti secara empiris mengenai pengaruh pertumbuhan premi, hasil investasi, dan retensi sendiri terhadap *Risk Based Capital* (RBC). Populasi yang digunakan adalah seluruh perusahaan asuransi yang terdaftar di Otoritas Jasa Keuangan (OJK) pada tahun 2019-2023 yang berjumlah 144 perusahaan. Dari populasi tersebut, dilakukan teknik *purposive samping* yang menghasilkan 106 perusahaan sebagai sampel penelitian. Karena mengambil 5 periode, data yang digunakan berjumlah 530 data. Data tersebut merupakan data sekunder yang dikumpulkan dari *website* masing-masing perusahaan. Data yang diperoleh dianalisis menggunakan analisis statistik deskriptif, uji asumsi klasik (uji normalitas, uji multikolinearitas, uji heteroskedastisitas, dan uji autokorelasi), uji regresi linier berganda, uji F, uji t, dan uji koefisien determinasi. Hasil analisis menunjukkan bahwa pertumbuhan premi dan hasil investasi berpengaruh positif signifikan terhadap *Risk Based Capital* (RBC), sedangkan retensi sendiri tidak berpengaruh terhadap *Risk Based Capital* (RBC).

Kata Kunci : *Risk Based Capital* (RBC), pertumbuhan premi, hasil investasi, retensi sendiri