

ABSTRACT

THE EFFECT OF RISK BASED CAPITAL, INVESTMENT RETURNS, AND TOTAL ASSETS ON PROFITABILITY

(A Survey on Sharia Life Insurance Companies Registered with the Indonesian Sharia Insurance Association (AASI) in 2019-2023)

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This study aims to determine (1) risk-based capital, investment returns, total assets, and profitability of Sharia life insurance companies registered with AASI during the 2019-2023 period, (2) the simultaneous effect of risk-based capital, investment returns, and total assets on the profitability of Sharia life insurance companies registered with AASI during the 2019-2023 period, and (3) the partial effect of risk-based capital, investment returns, and total assets on the profitability of Sharia life insurance companies registered with AASI during the 2019-2023 period. This study focuses on Sharia life insurance companies registered with AASI from 2019 to 2023 using a purposive sampling technique, resulting in a sample of 19 companies. Multiple regression analysis was employed in this study. The results indicate that (1) risk-based capital, investment returns, total assets, and profitability fluctuated during the study period, (2) partially, risk-based capital and total assets have a significant negative effect on profitability, while investment returns have a significant positive effect on profitability, and (3) simultaneously, risk-based capital, investment returns, and total assets significantly influence profitability.

Keywords: risk based capital, investment returns, total assets, profitability

ABSTRAK

PENGARUH *RISK BASED CAPITAL*, HASIL INVESTASI DAN TOTAL ASET TERHADAP PROFITABILITAS

(Survei pada Perusahaan Asuransi Jiwa Syariah yang Terdaftar di Asosiasi
Asuransi Syariah Indonesia (AASI) Tahun 2019-2023)

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Penelitian ini bertujuan untuk mengetahui (1) *Risk based capital*, hasil investasi, total aset, dan profitabilitas pada perusahaan asuransi jiwa syariah yang terdaftar di AASI Periode 2019-2023, (2) pengaruh *risk based capital*, hasil investasi dan total aset secara simultan terhadap profitabilitas pada perusahaan asuransi jiwa syariah yang terdaftar di AASI periode 2019-2023, (3) pengaruh *risk based capital*, hasil investasi dan total aset secara parsial terhadap profitabilitas pada perusahaan asuransi jiwa syariah yang terdaftar di AASI periode 2019-2023. Studi ini memfokuskan pada perusahaan asuransi jiwa syariah yang terdaftar di AASI periode 2019-2023 dengan menggunakan teknik *purposive sampling* sehingga terpilih 19 perusahaan. Regresi berganda digunakan sebagai teknik analisis pada penelitian ini. Berdasarkan hasil penelitian menunjukkan bahwa (1) *riks based capital*, hasil investasi, total aset, dan profitabilitas mengalami perubahan yang fluktuatif selama periode penelitian, (2) secara parsial, *risk based capital*, dan total aset berpengaruh negatif signifikan terhadap profitabilitas, sedangkan hasil investasi berpengaruh positif dan signifikan terhadap profitabilitas, (3) secara simultan, *risk based capital*, hasil investasi, dan total aset berpengaruh signifikan terhadap profitabilitas.

Kata Kunci: *risk based capital*, hasil investasi, total aset, profitabilitas