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LAMPIRAN – LAMPIRAN

Hasil Perhitungan *Klaim* Pada Perusahaan Asuransi Syariah Yang Terdaftar Di AASI Tahun 2018-2022

| No | Nama Perusahaan | Tahun | Beban Klaim |
|----|-------------------------------|-------|-----------------------|
| 1 | PT. ALLIANZ INSURANCE | 2018 | Rp76.319.000.000.00 |
| | | 2019 | Rp71.436.000.000.00 |
| | | 2020 | Rp11.939.000.000.00 |
| | | 2021 | Rp16.766.000.000.00 |
| | | 2022 | Rp18.980.000.000.00 |
| 2 | PT. ASURANSI ASTRA BUANA | 2018 | Rp -616.000.000.00 |
| | | 2019 | Rp166.000.000.00 |
| | | 2020 | Rp172.000.000.00 |
| | | 2021 | Rp -714.000.000.00 |
| | | 2022 | Rp244.000.000.00 |
| 3 | PT. BUMI PUTERA MUDA (BUMIDA) | 2018 | Rp4.368.620.000.00 |
| | | 2019 | Rp8.839.700.000.00 |
| | | 2020 | Rp9.213.650.000.00 |
| | | 2021 | Rp6.499.310.000.00 |
| | | 2022 | Rp1.391.940.000.00 |
| 4 | PT. JASA RAHARJA PUTERA | 2018 | Rp 152,686.000.000.00 |
| | | 2019 | Rp 105.013.000.000.00 |
| | | 2020 | Rp 65.804.000.000.00 |
| | | 2021 | Rp 33.614.000.000.00 |
| | | 2022 | Rp 19.865.000.000.00 |
| 5 | PT. MEGA INSURANCE | 2018 | Rp 9.133.000.000.00 |
| | | 2019 | Rp 7.155.000.000.00 |
| | | 2020 | Rp 6.146.000.000.00 |
| | | 2021 | Rp 5.304.000.000.00 |
| | | 2022 | Rp 9.162.000.000.00 |
| 6 | PT. SINARMAS INSURANCE | 2018 | Rp 12.894.000.000.00 |
| | | 2019 | Rp -580.000.000.00 |
| | | 2020 | Rp 768.100.000.00 |
| | | 2021 | Rp 13.844.550.000.00 |
| | | 2022 | Rp 15.520.000.000.00 |

(Sumber: Data diolah dari laporan keuangan perusahaan)

**Hasil Perhitungan Hasil Investasi Pada Perusahaan Asuransi Syariah
Yang Terdaftar di Asosiasi Asuransi Syariah Indonesia (AASI)
Tahun 2018 – 2022**

| No | Nama Perusahaan | Tahun | Laba Bersih Setelah Pajak | Jumlah Investasi | Hasil Investasi |
|----|--------------------------------------|-------|---------------------------|-------------------|-----------------|
| 1 | PT. ALLIANZ INSURANCE | 2018 | Rp29.602.800.000,00 | Rp8.943.000.000 | 331% |
| | | 2019 | Rp28.707.100.000.00 | Rp9.776.000.000 | 294% |
| | | 2020 | Rp16.113.500.000,00 | Rp10.616.000.000 | 152% |
| | | 2021 | Rp23.363.600.000.00 | Rp12.142.000.000 | 192% |
| | | 2022 | Rp21.763.600.000.00 | Rp12.570.000.000 | 173% |
| 2 | PT. ASURANSI ASTRA BUANA | 2018 | Rp2.213.000.000 | Rp46.046.000.000 | 5% |
| | | 2019 | Rp2.331.000.000 | Rp51.586.000.000 | 5% |
| | | 2020 | Rp53.735.000.000 | Rp56.543.000.000 | 95% |
| | | 2021 | Rp2.059.000.000 | Rp61.300.000.000 | 3% |
| | | 2022 | Rp1.948.000.000 | Rp65.829.000.000 | 3% |
| 3 | PT . BUMI PUTERA MUDA (BUMIDA) | 2018 | Rp3.253.000.000 | Rp409.918.000.000 | 1% |
| | | 2019 | Rp11.044.000.000 | Rp419.788.000.000 | 3% |
| | | 2020 | Rp18.661.000.000 | Rp429.063.000.000 | 4% |
| | | 2021 | Rp8.623.000.000 | Rp460.377.000.000 | 2% |
| | | 2022 | Rp6.084.000.000 | Rp512.741.000.000 | 1% |
| 4 | PT. JASA RAHARJA PUTERA | 2018 | Rp10.398.140.000 | Rp4.859.000.000 | 214% |
| | | 2019 | Rp10.833.480.000 | Rp8.048.000.000 | 135% |
| | | 2020 | Rp9.123.400.000 | Rp20.324.000.000 | 45% |
| | | 2021 | Rp11.012.070.000 | Rp19.267.000.000 | 57% |
| | | 2022 | Rp12.321.520.000 | Rp26.165.000.000 | 47% |
| 5 | PT. MEGA INSURANCE | 2018 | Rp5.330.000.000 | Rp17.484.000.000 | 30% |
| | | 2019 | Rp5.669.000.000 | Rp22.952.000.000 | 25% |
| | | 2020 | Rp3.512.000.000 | Rp25.016.000.000 | 14% |
| | | 2021 | Rp2.847.000.000 | Rp16.243.000.000 | 18% |
| | | 2022 | Rp3.065.000.000 | Rp21.690.000.000 | 14% |
| 6 | PT. SINARMAS INSURANCE | 2018 | Rp4.704.000.000 | Rp15.231.000.000 | 31% |
| | | 2019 | Rp5.740.100.000 | Rp23544000000 | 24% |
| | | 2020 | Rp7.858.400.000 | Rp34.421.000.000 | 23% |
| | | 2021 | Rp4.816.000.000 | Rp48.764.000.000 | 10% |
| | | 2022 | Rp2.784.000.000 | Rp87.436.000.000 | 3% |

(Sumber: Data diolah dari laporan keuangan perusahaan)

Hasil Perhitungan *Risk Based Capital (RBC)* Pada Perusahaan Asuransi Syariah Yang Terdaftar di Asosiasi Asuransi Syariah Indonesia (AASI) Tahun 2018 – 2022

| No | Nama Perusahaan | Tahun | Tingkat Solvabilitas | Jumlah Minimum Solvabilitas | Batas Solvabilitas | Risik Based Capital (RBC) |
|----|--------------------------------|-------|----------------------|-----------------------------|--------------------|---------------------------|
| 1 | PT. ALLIANZ INSURANCE | 2018 | Rp36.735.000.000 | Rp493.000.000 | | 7451% |
| | | 2019 | Rp39.122.000.000 | Rp742.000.000 | | 5273% |
| | | 2020 | Rp39.554.000.000 | Rp626.000.000 | | 6319% |
| | | 2021 | Rp42.086.000.000 | Rp409.000.000 | | 10290% |
| | | 2022 | Rp45.598.000.000 | Rp1.582.000.000 | | 2882% |
| 2 | PT. ASURANSI ASTRA BUANA | 2018 | Rp235.943.000.000 | Rp12.531.000.000 | | 1883% |
| | | 2019 | Rp281.943.000.000 | Rp12.038.000.000 | | 2342% |
| | | 2020 | Rp312.782.000.000 | Rp9.278.000.000 | | 3371% |
| | | 2021 | Rp328.578.000.000 | Rp 5.686.000.000 | | 5779% |
| | | 2022 | Rp336.965.000.000 | RP5.142.000.000 | | 6553% |
| 3 | PT . BUMI PUTERA MUDA (BUMIDA) | 2018 | Rp15.448.000.000 | Rp1.300.000.000 | | 1188% |
| | | 2019 | Rp19.975.000.000 | Rp777.000.000 | | 2571% |
| | | 2020 | Rp23.446.000.000 | Rp1.309.000.000 | | 1791% |
| | | 2021 | Rp188.166.000.000 | Rp81.209.000.000 | | 232% |
| | | 2022 | Rp29.006.000.000 | Rp868.000.000 | | 3342% |
| 4 | PT. JASA RAHARJA PUTERA | 2018 | Rp 37340110000 | Rp727.460.000 | | 5133% |
| | | 2019 | Rp 56970850000 | Rp1.250.080.000 | | 4557% |
| | | 2020 | Rp 70329810000 | Rp2.769.030.000 | | 2540% |
| | | 2021 | Rp 73883110000 | Rp1.340.350.000 | | 5512% |
| | | 2022 | Rp 77147340000 | Rp2.616.470.000 | | 2949% |
| 5 | PT. INSURANCE MEGA | 2018 | Rp105.584.000.000 | Rp5.319.000.000 | | 1985% |
| | | 2019 | Rp111.544.000.000 | Rp4.090.000.000 | | 2727% |
| | | 2020 | Rp118.936.000.000 | Rp1.058.000.000 | | 11242% |
| | | 2021 | Rp124.001.000.000 | Rp460.000.000 | | 26957% |
| | | 2022 | Rp104.715.000.000 | Rp2.399.000.000 | | 4365% |
| 6 | PT. SINARMAS INSURANCE | 2018 | Rp230.757.470.000 | Rp6.579.170.000 | | 3507% |
| | | 2019 | Rp275.841.420.000 | Rp7.348.970.000 | | 3753% |
| | | 2020 | Rp328.656.200.000 | Rp7.948.840.000 | | 4135% |
| | | 2021 | Rp356.164.750.000 | R7.948.180.000 | | 4481% |
| | | 2022 | Rp436.925.170.000 | Rp11.855.290.000 | | 3685% |

(Sumber: Data diolah dari laporan keuangan perusahaan)

Hasil Uji Analisis Statistik Deskriptif

| | ROA | BK | HI | RBC |
|--------------|----------|----------|----------|----------|
| Mean | 14.90000 | 39.06667 | 65.13333 | 4959.833 |
| Median | 5.500000 | 17.00000 | 23.50000 | 3719.000 |
| Maximum | 115.0000 | 152.0000 | 331.0000 | 26957.00 |
| Minimum | 0.000000 | 1.000000 | 1.000000 | 232.0000 |
| Std. Dev. | 24.13804 | 39.70141 | 91.66420 | 4813.435 |
| Skewness | 2.780263 | 1.009253 | 1.600694 | 3.374203 |
| Kurtosis | 11.16518 | 3.207612 | 4.495024 | 15.79662 |
| | | | | |
| Jarque-Bera | 121.9870 | 5.146837 | 15.60497 | 261.6180 |
| Probability | 0.000000 | 0.076274 | 0.000409 | 0.000000 |
| | | | | |
| Sum | 447.0000 | 1172.000 | 1954.000 | 148795.0 |
| Sum Sq. Dev. | 16896.70 | 45709.87 | 243667.5 | 6.720008 |
| | | | | |
| Observations | 30 | 30 | 30 | 30 |

(Sumber: Hasil Output Regresi Data Panel Views 9)

Hasil Uji Multikolinearitas

| | KLAIM | INVESTASI | RBC |
|-----------|----------|-----------|----------|
| KLAIM | 1.000000 | 0.488973 | 0.351444 |
| INVESTASI | | | |
| I | 0.488973 | 1.000000 | 0.345501 |
| RBC | 0.351444 | 0.345501 | 1.000000 |

Hasil Uji Heterokedestisitas

| Variable | Coefficien t | Std. Error | t-Statistic | Prob. |
|-----------|-----------------|------------|-------------|--------|
| | | | | |
| C | 4.678199 | 7.998119 | 0.584912 | 0.5648 |
| KLAIM | 0.006496 | 0.018806 | 0.345441 | 0.7332 |
| INVESTASI | 0.254207 | 0.086028 | 2.954926 | 0.0776 |
| RBC | -0.002217 | 0.002243 | -0.988118 | 0.3343 |

Hasil Uji Common Effect Model

| Variable | Coefficien t | Std. Error | t-Statistic | Prob. |
|--------------------|-----------------|-------------------------|-------------|----------|
| C | 7.844826 | 7.052680 | 1.112318 | 0.2762 |
| KLAIM | -0.012031 | 0.018160 | -0.662504 | 0.5135 |
| INVESTASI | 0.176910 | 0.047660 | 3.711951 | 0.0010 |
| RBC | -0.000583 | 0.001990 | -0.292929 | 0.7719 |
| R-squared | 0.374532 | Mean dependent var | | 15.20000 |
| Adjusted R-squared | 0.302362 | S.D. dependent var | | 24.00776 |
| S.E. of regression | 20.05241 | Akaike info criterion | | 8.958142 |
| Sum squared resid | 10454.58 | Schwarz criterion | | 9.144968 |
| Log likelihood | -130.3721 | Hannan-Quinn criter. | | 9.017909 |
| F-statistic | 5.189614 | Durbin-Watson stat | | 2.130411 |
| Prob(F-statistic) | 0.006068 | | | |

Hasil Uji Fixed Effect Model

| Variable | Coefficien t | Std. Error | t-Statistic | Prob. |
|-----------|-----------------|------------|-------------|--------|
| C | 4.678199 | 7.998119 | 0.584912 | 0.5648 |
| KLAIM | 0.006496 | 0.018806 | 0.345441 | 0.7332 |
| INVESTASI | 0.254207 | 0.086028 | 2.954926 | 0.0076 |
| RBC | 0.002217 | 0.002243 | 0.988118 | 0.3343 |

Effects Specification

Cross-section fixed (dummy variables)

| | | | |
|--------------------|-----------|-------------------------|----------|
| R-squared | 0.556785 | Mean dependent var | 15.20000 |
| Adjusted R-squared | 0.387942 | S.D. dependent var | 24.00776 |
| S.E. of regression | 18.78226 | Akaike info criterion | 8.947028 |
| Sum squared resid | 7408.243 | Schwarz criterion | 9.367387 |
| Log likelihood | -125.2054 | Hannan-Quinn criter. | 9.081505 |
| F-statistic | 3.297639 | Durbin-Watson stat | 2.636596 |
| Prob(F-statistic) | 0.013434 | | |

Hasil uji Random Effect Model

| Variable | Coefficien | | t-Statistic | Prob. |
|-----------|------------|------------|-------------|--------|
| | t | Std. Error | | |
| C | 7.824948 | 6.684259 | 1.170653 | 0.2524 |
| KLAIM | -0.011398 | 0.017073 | -0.667582 | 0.5103 |
| INVESTASI | 0.177213 | 0.045311 | 3.911049 | 0.0006 |
| RBC | -0.000619 | 0.001877 | -0.329925 | 0.7441 |

Effects Specification

| | S.D. | Rho |
|----------------------|----------|--------|
| Cross-section random | 1.922472 | 0.0104 |
| Idiosyncratic random | 18.78226 | 0.9896 |

Weighted Statistics

| | | | |
|--------------------|----------|--------------------|----------|
| R-squared | 0.370164 | Mean dependent var | 14.81687 |
| Adjusted R-squared | 0.297491 | S.D. dependent var | 23.78853 |
| S.E. of regression | 19.93855 | Sum squared resid | 10336.19 |
| F-statistic | 5.093530 | Durbin-Watson stat | 2.149740 |
| Prob(F-statistic) | 0.006610 | | |

Hasil Uji Chow

| Effects Test | Statistic | d.f. | Prob. |
|--------------------------|-----------|--------|--------|
| Cross-section F | 1.727079 | (5,21) | 0.1722 |
| Cross-section Chi-square | 10.333407 | 5 | 0.0453 |

Hasil Uji Hausman

| Test Summary | Chi-Sq. Statistic | Chi-Sq. d.f. | Prob. |
|----------------------|-------------------|--------------|--------|
| Cross-section random | 6.299801 | 3 | 0.0399 |

Hasil Uji Regresi Data Panel

| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|---------------------------------------|-------------|-----------------------|-------------|--------|
| C | 4.678199 | 7.998119 | 0.584912 | 0.5648 |
| KLAIM | 0.006496 | 0.018806 | 0.345441 | 0.7332 |
| INVESTASI | 0.254207 | 0.086028 | 2.954926 | 0.0076 |
| RBC | 0.002217 | 0.002243 | 0.988118 | 0.3343 |
| Effects Specification | | | | |
| Cross-section fixed (dummy variables) | | | | |
| R-squared | 0.556785 | Mean dependent var | 15.20000 | |
| Adjusted R-squared | 0.387942 | S.D. dependent var | 24.00776 | |
| S.E. of regression | 18.78226 | Akaike info criterion | 8.947028 | |
| Sum squared resid | 7408.243 | Schwarz criterion | 9.367387 | |
| Log likelihood | -125.2054 | Hannan-Quinn criter. | 9.081505 | |
| F-statistic | 3.297639 | Durbin-Watson stat | 2.636596 | |
| Prob(F-statistic) | 0.013434 | | | |