

## ABSTRAK

Tujuan dari penelitian ini adalah untuk menganalisis faktor-faktor penentu *financial distress* pada industri asuransi umum di Indonesia dengan menggunakan indikator variabel rasio keuangan pada perusahaan asuransi umum yang diatur dalam peraturan otoritas jasa keuangan (OJK), yaitu *Underwriting ratio*, *Liquidity ratio*, *Investment to technical ratio*, *Risk based capital ratio*, *Premium growth ratio* terhadap potensi *Financial distress* dengan *Loss ratio* sebagai variabel moderasi. Populasi dalam penelitian ini adalah seluruh perusahaan asuransi umum yang terdaftar di OJK periode 2020 hingga 2022, jumlah sampel sebanyak 33 perusahaan asuransi umum. Dalam penelitian ini digunakan teknik Regresi Logistik dan *Moderated Regression Analysis (MRA)*. Hasil penelitian menunjukkan bahwa *Underwriting ratio*, *Liquidity ratio*, *Risk Based Capital* berpengaruh negatif signifikan terhadap potensi *financial distress* dan *loss ratio* mempunyai peran memoderasi (memperkuat) pengaruh *Underwriting ratio*, *Liquidity ratio*, *Risk Based Capital* terhadap potensi *financial distress* perusahaan. perusahaan asuransi umum.

Kata Kunci: *Financial distress*, *General Insurance*, *Underwriting ratio*, *Liquidity ratio*, *Investment to technical ratio*, *Risk based capital ratio*, *Premium growth ratio*, *Loss ratio*.



## **ABSTRACT**

*The aim of this research is to analyze the determinants of financial distress in the general insurance industry in Indonesia using variables financial ratio indicators in general insurance companies regulated in financial services authority (OJK) regulations, namely Underwriting ratio, Liquidity ratio, Investment to technical ratio, Risk based capital ratio, Premium growth ratio to potential financial distress with Loss ratio as a moderating variable. The population in this study were all general insurance companies registered by OJK for the period 2020 to 2022, total sample of 33 general insurance companies. In this research, Logistic Regression and Moderated Regression Analysis (MRA) techniques were used. Research results show that Underwriting ratio, Liquidity ratio, Risk Based Capital have a significant negative effect on potential financial distress and Loss ratio has a moderating role (strengthening) the influence of Underwriting ratio, Liquidity ratio, Risk Based Capital on the potential financial distress of general insurance companies.*

*Keywords: Financial distress, General Insurance, Underwriting ratio, Liquidity ratio, Investment to technical ratio, Risk based capital ratio, Premium growth ratio, Loss ratio*

