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INFLUENCE PREMIUM, RESULTS INVESTMENT AND LIABILITIES TO GROWTH ASSETS ON COMPANY SEA INSURE

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ABSTRACT
Growth asset company seainsure experience fluctuation data finance quarterly. From data increased asset growth There are factors that cause assets to increase and decrease, Wrong One factor Which influential to growth asset company insurance seainsure is premium income, investment returns, and liabilities. The method used in this research is regression multiple linear and classical assumption tests, to find out the results of data processing this company uses SPSS software. Based on Sea Insure's quarterly financial reports from 2019 to 2023, This research aims to determine independent variables such as premiums, investment returns and liabilities whether it has a positive impact or not on the company's growth. Samples used all overpopulation of quarterly financial reports of seainsure companies from 2019 to 2023 which were accessed via https://seainsure.co.id . The results of this research show that simultaneously the variables independent (premium, results investment And liabilities) influential significant to level growth asset in the seainsure company with the significance value of the F test results obtained calculated f = 93.635 with value significant = 0.000 < 0.05. Premiums on investment returns and liabilities have a significant effect due to premiums is the main source of income used to increase company assets. Investment from premiums generate profits that increase assets. Payment Obligations Payment of claims and obligations others reduce assets, so good liability management is essential to maintain growth asset.

Keywords: Premium, Results Investment, Liabilities, Growth Asset

INTRODUCTION

Insurance is developing rapidly and getting better as time goes by. Apart from improving services to their customers, insurance companies carry out various efforts as well in developing and expanding their company. (Najmiah, 2019) progress in the industry insurance is results from citizen's awareness Which more increasing about importance have insurance. The insurance industry requires digital transformation, insurance companies will increase customer engagement, simplify operations, and grow through this digital transformation. With advances in technology, the insurance industry offers opportunities for public For Can take benefit from various feature Which can facilitate access society towards insurance. (Lestara et al., 2023) Digital insurance is a type of insurance that can be purchased online, which makes it easy to get insurance without going through an intermediary. One type of digital insurance is sea insurance. Nonetheless, Sea Insurance still become company insurance conventional And No switch to model business insurtech. FSA praise acquisition the, confirm commitment Sea Insurance For maintain integrity company insurance conventional. Insurance SeaInsure, which previously known as Insurance Mega Primary, ie A product insurance innovative provides complete protection for its users. Sea Insure, with Shopee support, offers complete life insurance and general insurance. (Investor, 2022) With support from leading e-commerce platform Shopee, SeaInsure insurance protects users from various General risks and elements of life insurance. Sea Insure gives customers peace of mind uncertainty financial Which not expected with combination feature innovative and process Which transparent. By Because That, Sea Insure Not only offer protection Which can reliable, but also become partner Which can trusted for user in undergo everyday life. People who buy insurance will also get a digital policy, usually called policy electronic, and he claimed Also can done in a way online. (Investor, 2022) Insurance companies are required to be able to show that they have performance the good one in financial matters. Total assets, profits and equity in report finances become method main in see how?

performance of his finances company. Growth asset Seainsure companies experience increases and decreases every quarter. From data the increase in asset growth above is of course there are factors that cause these assets Can increase and decrease, Wrong One factor Which influential to growth his assets company insurance seainsure originate from income premium, results investment, as well as liabilities. Several researchers have conducted similar research related to asset growth, wrong the only research from Putri Imanda is entitled "The Influence of Claims, Premiums, Investment Results and Burden Operational to Growth Asset Company Insurance Loss Sharia in Indonesia". The results of the research in this thesis are that the premium variables and investment returns have an influence negative and significant to growth asset company insurance sharia in Indonesia. Whereas variable investment is influential positive and significant to growth asset. Meanwhile, research conducted by Shalsa Sakila and Nurlaila in the journal entitled "Influence Income Premium, Claim, And Investment to Growth Asset Company Sharia Life Insurance in Indonesia". The research results in this journal are premium and yield variables investment has a positive and significant effect on the growth of company assets. This research done Because There is a difference fluctuation growth asset with study previously.

LITERATURE REVIEW

Growth Asset

Asset growth is the change in total assets owned by a company, which is measured as a percentage change in assets from year to year. Companies experiencing growth with high assets generate quite large profits from increasing assets owned by company, so that company more choose for do funding internal for finance activity operational company. (Ningsih 2016) Asset This Can be measured with use Money, like case source Power non finance Which required in provide service to public as well as source Power Which borrowed for objective (Government Regulation R.I No. 24 Year 2005 2009)

Premium

Premium is the amount of money from the insurance or reinsurance company agreed upon by the parties Which hold policy to use paid in accordance with agreement insurance or reinsurance, nor worth Money Which paid in accordance with decision Constitution Which underlying mandatory insurance program to get the benefits. Insurance premiums are a requirement absolute in set is agreement insurance held nor or not. Payment worth Money Which insured due to party underwriter to use compensate for damage, losses or desired profits that arise as a result from agreement transfer risk by the insured against (Ghofar, 2012).

Result Investment

Investment returns are the money an insurance company makes from its operations. Because of that, much of the money collected will be shared with insurance consumers. If added to funds from the company, the number will be so large that the company will become unemployed and not have any investments. Because most of the funds the company invests will be used as reserve for claim to front, part finance company responsible answer for invest it (Imanda, 2017).

Liabilities

Liabilities, also known as obligations, are a consequence of the necessity of a current entity. This is to provide services or assets to another entity as a result of a transaction or previous events. Obligations also become a sacrifice of benefits in economic terms Which Enough definitely for the ages in the future. (Hery, 2018)

METHODS

Researchers here use method analysis data quantitative, where showed through numbers used in calculations and statistical data processing applications For help with statistical techniques. The methods applied include classical assumption tests, analysis regression double, test coefficient determination (R2), as well as test hypothesis. Researcher in matter This using secondary data, namely information that researchers will collect from sources data Which has There is. Study This focused on How growth asset obtain influence from premium, results investment, as well as liabilities. Data Which used For variable the obtained through Sea Insure's quarterly financial reports, which can be accessed from the official website company at https://seainsure.co.id/about-us/gi/statement . The type of data analyzed is time in nature series, covers range time from year 2019 until year 2023, so that give a comprehensive picture of the development of these variables during that period. This test is carried out through a hypothesis, H01= Premium income has no effect significant to growth asset company Sea sure, Ha1 = Income premium has a significant effect on the growth of Sea Insure company assets, H02 = Result investment does not have a significant effect on the growth of Sea Insure company assets, Ha2 = Investment returns have a significant effect on the growth of Sea company assets Insure, H03 = Liabilities have no significant effect on the growth of Sea company assets Insure, Ha3 = Liabilities have a significant effect on the growth of Sea company assetsInsure.

RESULTS

Table 1. Data Finance Company Sea Insure Year 2019-2023(In Millions Rupiah)

Year	Quarter	Premium	Results Investment	Liabilities	Growth Asset
2019	I	18,404	126,138	282,584	410,761
2019	II	33,664	142,096	278,849	409,505
2019	III	55.70	137,516	311,180	445,158
2019	IV	76,766	135,507	281,954	422,930
2020	I	14,517	126,948	326,441	467,768
2020	II	24,015	133,792	280,746	417,296
2020	III	37,825	157,962	275,217	414,424
2020	IV	55,539	143,943	275,966	415,746
2021	I	11,123	142,535	290,302	425,845
2021	II	16,423	139,531	278,523	409,263
2021	III	21,920	136,822	256,635	388,631
2021	IV	25,009	112,295	203,697	334,559
2022	I	55	105,211	178,237	380,977
2022	II	440	87,847	166.32	337,941
2022	III	1,045	81,176	148,937	307,146
2022	IV	999	110,424	130,615	283,884

2023	I	661	127,430	121,430	272,512
2023	II	10,280	439,096	382,739	823,890
2023	III	122,595	393,510	492,221	889,187

Source: https://seainsure.co.id (2024)

Analysis Data

Statistics descriptive variables must hold to use determine how description general from data, which includes the mean value (average), The premium (X1) gains value minimum a total of 55, a maximum of 122595.00, then a mean of 27735.7895 and a standard deviation worth 31438.96885. Investment Results (X2) get a minimum value of 81176.00, maximum is 439096.00, then the mean is 156830.4737 and the standard deviation is 93784.98339. Liabilities (X3) get a minimum value of 16632.00, a maximum value of 16632.00 492221.00, Then mean worth 253310.7895 as well as standard deviation worth 104369.05773. Growth Asset (Y) get mark minimum a number 272512.00, maximum a number 889187.00, Then mean worth 434443.3158 as well as standard deviation worth 158509.31650. Next, the classical assumption test which includes various tests, namely: the normality test was found to be Asymp. Sig. (2-tailed) worth 0.919 with various meanings above the stipulated amount of 0.05. So, it can be stated Ho accepted And data Which used normal in distribute. Furthermore, test heteroscedasticity from acquisition test Glejser, obtained sig for premium (X1) worth 0.334, then for investment returns (X2) worth 0.145, and liabilities (X3) worth 0.008. These three values is above 0.05 which explains that it is free from the presence of heteroscedasticity. Multicollinearity test according to data processing, the tolerance value of Premium (X1) can be seen, namely 0.528, investment return (X2) worth 0.488, and liabilities (X3) worth 0.328. Next for VIF from premiums (X1) which is 1,893, investment returns (X2) worth 2,049, and liabilities (X3) worth 3,053. Then because the tolerance obtained from these three variables is above 0.10 and a VIF below 10 will explain that the model is free from multicollinearity.

Test autocorrelation through data processing, it was found that Asymp. Sig. (2-tailed) worth 0.990 and sig an amount of 0.05, with the meaning Ho that the researcher will accept and explain that the residual is random or autocorrelation No happen. Test regression linear multiple from acquisition exercise data, Constanta worth 138322,364 explains if Premium (X1), Results investment (X2), and Liabilities (X3) has a value of zero, it will make the value of asset growth (Y) be 138322.365. Coefficient Premium regression (X1) is 0.417 (positive), which explains the positive relationship between X1 with asset growth (Y). This condition explains that asset growth (Y) will increase to 0.417 if X1 increases by 1% provided that the other X variables are constant. The regression coefficient for investment returns (X2) is 1.288, where there is a negative relationship between X2 with asset growth (Y) shown through a regression coefficient with a negative value. This condition explains that growth assets (Y) will decrease to 1.288 if X2 goes on 1% with provision variable X other worth constant. Coefficient regression Liabilities (X3) worth 0.326 (positive), Where explain exists connection positive between X3 with asset growth (Y). This condition explains that asset growth (Y) will increase up to 0.326 if X3 increases by 1% provided that the other X variables are constant. Partial T test Influence X1 Against Y it is known that the sig is 0.318 (> 0.05) with t count is 1.033 (< 2,131) Which explain H1 will researcher reject or No exists influence between X1 on Y. The influence of 9.158 (> 2.131), which explains that H2 the researcher can accept or that there is an influence between on Y. The influence of 2.113 (< 2.131), which explains that H3 will be rejected by researchers or whether there is no influence between X3 on Y. The F test of the influence of X1, X2 and calculated value of 93.635 (> 3.24), which explains that H3 will be accepted by researchers or whether there is an influence between variables X1, X2 and X3 against Y. R Test ^{2} from the results of data processing of the coefficient of determination test R ^{2} The value obtained for the Adjusted R Square is 0.939, which means the effect of Premium (X1) on the results Investment (X2) And

Liabilities (X3) own influence to Growth Asset (Y) on Sea Insure Company of 93.3% and the remaining 6.7% which is influenced by variables or factors other outside study This.

Influence Premium to Asset Growth Company Seainsure

Based on results study, variable premium on test t show mark t count Which obtained from table = 2.131. This means that t count < table (1.033 < 2.131) with a significance value = 0.318. So, 0.318 > 0.05. Because the calculated t value is greater than the t table, the hypothesis is rejected, meaning it is a premium has a negative effect on the asset growth variable. The results of this test do not match the first hypothesis is that premiums have a positive and significant effect on asset growth for sea insurance companies. There are many reasons why premiums affect asset growth, The large number of claims that occur is one of these factors. The increase in the premium amount received will not be significant if it is followed by an increase in the number of claims submitted. Matter This caused by fact that claim is not quite enough answer company, so that although company raise the premium, Money Which accepted will used for paying claims. Therefore, premiums have a direct negative impact on growth asset company seainsure. Study This aligned with study Which done Sri Diamond Gemstone Sari in thesis Which title Influence Premium, Claim, Results Underwriting and Profitability to Growth Asset on Company Insurance Education Sharia in Indonesia Period 2013-2017. Results study in thesis This is in a way Partial premium influential negative in a way significant to growth asset on On Company Insurance Education Sharia in Indonesia Period 2013-2017. According to him matter This Because The company manages all premium funds for investment, reinsurance, profit sharing insurance, and distribution of operating profits. Hence, the growth of company assets Sharia insurance in Indonesia is not directly influenced by premiums. This research does not in line with research conducted by Shalsa Sakila, Nurlaila in the journal entitled Influence Income Premium, Claim, And Investment To Growth Asset Company Sharia Life Insurance in Indonesia, the results of research in this journal show that the premium has a positive and significant effect on asset growth, according to him this shows that The premium for increasing company assets is directly influenced by the money paid by parties insured by the insurance company. The premium for participants serves to determine the amount savings participant or fund claim to disaster Which cause claim, which possible investment in period coming. By theory, premium is source fund and profit company insurance sharia, which is component important in maintain expansion business.

Influence Results Investment to Asset Growth Company Sea insure.

Investment returns are the results of the operations of companies that invest or place assets, either funds or assets, in something that is expected to produce income or increase value in period coming. Manager Certain will choose choice Which most benefits companies when they spend money on investments. Based on the results partial test of the existence of a significant influence on the investment return variable, seen from the results of the calculated t value Which obtained from table = 9,158. It means t count > t table (9.158 > 2,131) with mark significance = 0,000 < 0.05. Results show variable results investment influential positive And significant to asset growth, so (H2) in this research can be said to be accepted because the hypothesis is in accordance with the data analysis. The research results are in accordance with the second hypothesis that is results investment influential positive And significant to growth asset on company seainsure. Matter This show that growth asset company seainsure increases with larger investments. This shows if the company seainsure invests heavily in various sectors, there will be more opportunities will result from the investment, which will result in an increase in assets. This research aligned with study Which has done Daughter Imanda in the thesis Which title Influence Claim, Premium, Results Investment And Burden Operational To Growth AssetSharia Loss Insurance Company in Indonesia. According to him, this test is in accordance with that stated by Nurmansyah Lubis Which state that reception results investment increasing share prices as an indicator of company value because it shows a positive signal about the company's future growth. Investment returns received by company, especially for investors and creditors, gives a signal that the company will develop in period coming. Study This No aligned with study Which conducted by Shalsa Sakila, Nurlaila in a journal entitled The Effect of Premium Income, Claims, and Investments on the Growth of Sharia Life Insurance Company Assets in Indonesia,The results of research in this journal show that investment has a positive and significant effect regarding asset growth, according to him, investment is a cost incurred by the company to purchase shares or securities with the aim of increasing the value of its assets over time coming. Investment can be done by individual or something entity with choose for investing capital in one or more assets to gain future profits Which own profit from fund.

Influence Liabilities to Asset Growth Company Seainsure

Based on the partial test results, there is a significant influence on the liability variable, seen from the results mark t count Money obtained from table = 2,113. It means t count < t table (2,113 < 2,131) withsignificance value = 0.052 > 0.05. These results show that the liability variable has a negative effect and significant for asset growth, because the calculated t value is greater than the t table. The hypothesis is rejected so that H3 in this research can be said to be rejected. The results of this test are not in accordance with hypothesis third that is liabilities influential positive and significant to asset growth in sea insurance companies. Due to the growth of assets and liabilities there is not always bound One The same other. Facts This can cause a difference between the obligations that the company must fulfill and the growing number of assets. Therefore, Company financial management must carefully consider aspects period This For manage connection between liabilities and growth asset in a way effective and avoid possible discrepancies that could affect their financial stability. When assets are reduced by liabilities, occurs connection who does not profitable among both, which produce dynamics Which can hinder growth and stability financial.

Effect of Premiums, Investment Results and Liabilities Against Growth Company Assets Seainsure

Based on the simultaneous test (f test) in the table above, the calculated f is = 93.635 with use level. From the results of these tests, the calculated f value = 93.635 > f table = 3.24 with sig worth 0.000 < 0.05. So it can be concluded that H4 is accepted, which means the premium variable, yield investment And liabilities in a way together (simultaneous) influential significant to growth of seainsure company assets. Apart from that, premium variables, investment returns and liabilities influence asset growth was 93.3% and the remainder was 6.7% which is influenced by variable or factors other outside this research.

CONCLUSION

The aim of this research is to calculate how assets grow influenced by independent and dependent variables, namely premiums, investment returns and liabilities. Based on the results testing the analysis in the previous chapter, it can be concluded that simultaneously the variables independent (premium, results investment and liabilities) influential significant to levelgrowth asset on company seainsure with mark significance results test F with significant value 0.000, while partially can be concluded as following. The premium variable does not have a positive and significant effect on the t value = 1.033 significance = 0.318. The results of this test do not match the first hypothesis. There are many reasons why premiums affect asset growth, the large number of claims that occur is one of these factors. The increase in the number of premiums received will not be significant if followed by an increase in the number of claims submitted. This is because is not quite enough answer company, so that although company raise the premium, the money he receives will be used to pay claims. Therefore, premium impact negative in a way direct on growth asset company seainsure.

The investment return variable has a positive and significant effect on asset growth in company seainsure with mark significant 0,000. Matter This shows that Seainsure company asset growth increases along with larger investments. This shows if the company seainsure Lots make an investment in various sectors. There is more Lots Of opportunity Which will generated from investment the, which will produce enhancement asset.

The liability variable has a negative and significant effect on t = 2.113 < t table = 2.131 with a significance value of 0.053 > 0.05. The results of this test are not in accordance with the third hypothesis, namely, liabilities have a positive and significant effect on the growth of assets in the company seainsure. Due to growth in assets and liabilities are not always tied to each other. These facts may cause differences between the amounts of obligations that must be fulfilled company and amount asset Which develop. By Because That, management finance Companies should carefully consider this timeframe aspect to manage relationship between liabilities and asset growth effectively and avoid contingencies nonconformity Which can influence stability finance they.

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