

RINGKASAN

Penelitian ini merupakan studi empiris yang berjudul “**Pengaruh *Good Corporate Governance* dan *Risk Taking Behavior* Terhadap Kinerja Keuangan Perusahaan Asuransi di Indonesia dan Malaysia**”. Tujuan dari penelitian ini adalah menguji apakah terdapat pengaruh antara *Good Corporate Governance* (Frekuensi Rapat Dewan Komisaris, Kompensasi Dewan Direksi, dan Kepemilikan Institusional) dan *Risk Taking Behavior* (Rasio Beban Klaim, Rasio Tingkat Kecukupan Dana, dan Rasio Likuiditas) terhadap Kinerja Keuangan Perusahaan Asuransi yang terdaftar di Bursa Efek Indonesia dan Bursa Malaysia. Populasi dalam penelitian ini adalah perusahaan asuransi di Indonesia dan Malaysia dari tahun 2011 sampai dengan 2015. Prosedur pemilihan sampel adalah *purposive sampling* sehingga diperoleh 9 perusahaan asuransi di Indonesia dan 7 perusahaan asuransi di Malaysia. Teknik analisis data menggunakan regresi data panel.

Hasil penelitian ini menunjukkan bahwa kinerja keuangan perusahaan asuransi di Indonesia hanya dipengaruhi oleh variabel rapat dewan komisaris, sedangkan kinerja keuangan perusahaan asuransi di Malaysia dipengaruhi oleh variabel kepemilikan institusional, rasio beban klaim, dan rasio likuiditas.

Adapun implikasi dari penelitian ini ialah pengkajian ulang mengenai besarnya pemberian kompensasi dewan direksi dan besarnya frekuensi rapat dewan komisaris karena besar kecilnya kedua variabel tersebut memberikan pengaruh yang sama terhadap kinerja keuangan perusahaan asuransi, pihak manajemen juga perlu menaruh perhatian lebih terhadap rasio beban klaim dan rasio likuiditas perusahaan asuransi, karena dalam penelitian ini kedua variabel tersebut terbukti berpengaruh bagi kondisi keuangan perusahaan asuransi, dan bagi pihak investor yang akan menanamkan modalnya pada perusahaan asuransi di Bursa Efek Indonesia dan Bursa Efek Malaysia, bukan hanya mempertimbangkan bagaimana perusahaan asuransi mampu meningkatkan profitabilitas perusahaan namun juga menjaga stabilitas keuangannya.

Kata Kunci: Perusahaan Asuransi, Kinerja Keuangan, *Good Corporate Governance*, *Risk Taking Behavior*.

SUMMARY

This research is an empirical study, entitled "**The Effects of Good Corporate Governance and Risk Taking Behavior Against Financial Performance of Insurance Company in Indonesia and Malaysia**". The purpose of this study was to test whether there is an influence of Good Corporate Governance (proxied with Frequency of Board Meetings, Compensation of the Board of Directors and Institutional Ownership) and Risk Taking Behavior (proxied with Incurred Loss Ratio, Adequacy of Capital Fund Ratio and Liquidity Ratio) on Insurance Financial Performance that are listed in Indonesia Stock Exchange and Malaysia Stock Exchange. The population in this study is insurance company in Indonesia and Malaysia from 2011 to 2015. The sample selection procedure is purposive and obtained 9 insurance companies in Indonesia and 7 insurance companies in Malaysia. Data were analyzed using panel data regression.

These results indicate that the financial performance of insurance companies in Indonesia only influenced by the frequency of board meetings, while the financial performance of insurance companies in Malaysia is influenced by institutional ownership, incurred loss ratio and liquidity ratio.

The implication of this research is as an effort to increase the financial performance, the management of insurance company that listed on Indonesia Stock Exchange and Malaysia Stock Exchange should reconsider the amount of the board of directors compensation and the frequency of board meetings. Because the size of these two variables have the same effect on company's financial performance. The management also need to pay more attention to the incurred loss ratio and liquidity ratio. Because the size of these two ratio could affect the company's financial condition. And the last, before making an investment decision in the insurance company that listed on Indonesia Stock Exchange and Malaysia Stock Exchange, investors not only consider the way insurance company can generate their profitability but also maintain their financial stability.

Keywords: *Insurance Company, Financial Performance, Good Corporate Governance, Risk Taking Behavior.*