ANALYSIS OF FINANCIAL PERFORMANCE ON SHARIA LIFE INSURANCE COMPANIES AND SHARIA GENERAL INSURANCE COMPANIES IN INDONESIA USING THE EARLY WARNING SYSTEM (EWS) AND RISK BASED CAPITAL (RBC) METHODS FOR THE PERIOD 2017-2019

ANALISIS KINERJA KEUANGAN PADA PERUSAHAAN-PERUSAHAAN
ASURANSI JIWA SYARIAH DAN PERUSAHAAN-PERUSAHAAN
ASURANSI UMUM SYARIAH DI INDONESIA DENGAN MENGGUNAKAN
METODE EARLY WARNING SYSTEM (EWS) DAN RISK BASED CAPITAL
(RBC) UNTUK PERIODE 2017-2019

UNDERGRADUATE THESIS

This Undergraduate Thesis has been Revised and Validated Before the Examination Committee of the International Program for Islamic Economics and Finance (IPIEF), Department of Economics, Faculty of Economics and Business, Universitas Muhammadiyah Yogyakarta



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DECLARATION

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I declare that this undergraduate thesis entitled "ANALYSIS OF FINANCIAL PERFORMANCE ON SHARIA LIFE INSURANCE COMPANIES AND SHARIA GENERAL INSURANCE COMPANIES IN INDONESIA USING THE EWS AND RBC METHODS FOR THE PERIOD 2017-2019" does not consist of any content that ever proposed for any degree in other universities, and ideas of any research and publication of others, in exception all quotes and ideas which are purposely taken are considered as the research references and listed in the reference list. Therefore, if any violation of intellectual rights found in this research, I agree to accept any relevant academic consequences.

Yogyakarta, 04 March 2021

TERAI (100,-

Ratu Mengge Ayu

DEDICATION

I dedicate this thesis to.....

My beloved parents, Mr. Jufrin S.Sos and Mrs. Siti Arbi

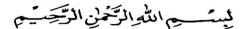
My brother Indrajif Megananda

My niece Habi

My supervisor, Mrs. Dyah Titis Kusuma Wardani and Mr. Zaini Muchlis

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Yogyakarta, 02 February 2021

Ratu Mengge Ayu

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LIST OF ABBREVIATIONS

AAJI : Indonesian Life Insurance Association

AASI : Indonesian Sharia Insurance Association

ASYKI : Asuransi Syariah Keluarga Indonesia

CAR : Capital Adequacy Ratio

CER : Claim Expenses Ratio

DVN: Det Norske Veritas

EWS : Early Warning System

FAST: Financial Analysis and Surveillance Tracking

ICMI: Indonesian Muslim Intellectuals Association

IRIS: Insurance Regulatory Information System

LKMS: Institute Sharia Microfinance

LR : Liquidity Ratio

NAIC : National Association Insurance Commissioners

OECD: Organization for Economic Co-Operation and Development

OJK: Financial Service Authority

ORR : Own Retention Ratio

PAYDI: Insurance Products Related to Investment

RBC: Risk-Based Capital

SMR : Risk-Based Capital

TEPATI: Takaful Insurance Formation Team

UUS : Sharia Business Unit

UUT : Takaful Business Unit