THE INFLUENCE OF PERCEIVED BENEFIT, CUSTOMER TRUST, SERVICE QUALITY, AND PRICE PERCEPTION ON CUSTOMER SATISFACTION AND REPURCHASE INTENTION ON CIGNA INSURANCE

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Abstract: This study aims to analyze the effect of perceived benefit, customer trust, service quality, and price perception on customer satisfaction and repurchase intention. The object of this research was Cigna Insurance and the number of samples used in this study was 234 respondents using the saturated sample method. The data collection method uses the questionnaire method and the data analysis used is Partial Least Square. The research results show that perceived benefit, customer trust, service quality, and price perception have a positive and significant effect on customer satisfaction. Perceived benefit, customer trust, service quality, and price perception have a positive and significant effect on repurchase intention. Customer satisfaction has a positive and significant effect on repurchase intention.

Keywords: Perceived Benefit, Customer Trust, Service Quality, Price Perception, Customer Satisfaction, and Repurchase Intention.

INTRODUCTION

A sense of security and assurance of survival is the desire of every human being; therefore, an insurance product is needed to provide a sense of security and ensure survival for the family, oneself, and business. Insurance products can be used to protect life and assets in the future.

Every activity carried out by humans has the potential to result in unexpected risks such as traffic accidents and work accidents, fires, robberies, illness, and death (Shaladdin et al., 2018). Through purchasing insurance products, there will be a transfer of individual losses to insurance companies (Demong et al., 2018).

Insurance is a financial product that can be used to provide financial protection for losses arising from various risk life (Agustianti, 2018). Although there are many methods of dealing with risk, insurance is the most used method (Naibaho et al., 2018). The demand for insurance will increase along with the public perception of the risk of an event occurring (Qian, 2021). The latest event that has a risk to human life is the occurrence of the Covid-19 pandemic which has caused multiple effects not only in the health sector but also in the economy. Covid-19 causes death and disruption of body health.

On the other hand, government policies to tackle the spread of COVID-19 by limiting social and economic activities have resulted in business closures and the termination of employment. One of the most important ways to anticipate these risks is to buy an insurance policy. There are various insurance policies that people can choose according to the level of risk they face, such as life insurance, investment insurance, accident insurance, old-age insurance, health insurance, education insurance, and more.

BPS data for 2021 shows that the percentage of average monthly spending for insurance needs has increased in the last four years. This shows an increase in public awareness of allocating budgets for insurance needs. This has encouraged many companies to market insurance products in Indonesia.

One of the insurance companies in Indonesia is PT Asuransi Cigna, which has been registered and supervised by the Financial Services Authority. Based on company data, the company's performance in January–April 2022 decreased by 2.7% compared to the same period in 2021. To date, there are a total of 704,169 Cigna insurance policy holders, with 24% of customers holding more than one Cigna insurance policy. This achievement can be said to be less than optimal. In the midst of intense competition with other insurance companies in Indonesia, it is important for PT Asuransi Cigna not only to focus on attracting potential customers to purchase insurance policies, but also to increase the desire to purchase insurance policies for existing customers. Customer intention to repurchase is an important factor in the company's success because customers who want to buy Cigna insurance policies tend to be loyal customers and do not want to switch to other insurance products. So this study aims to examine the repurchase intention of customers who hold Cigna insurance policies in the midst of intense competition in the insurance industry, which can cause policyholders to switch to buying insurance policies owned by competitors.

In support of the findings obtained from previous research, a preliminary survey was also conducted on customers holding Cigna insurance policies with the aim of finding out what factors influence repurchase intention for Cigna insurance products. This preliminary survey was conducted among 35 customers holding an insurance policy who wished to buy back a Cigna insurance policy. The factors used as a reference for the statements used in the preliminary survey consist of perceived benefits, customer trust, service quality, price perception, customer satisfaction, personal selling, advertising, social influence, and payment method. In addition, there is also a gap in the results of previous studies related to the effect of perceived benefits, customer trust, service quality, and price perception on customer satisfaction and repurchase intention. Thus, these are the variables that will be used in this study.

LITERATURE REVIEW
Perceived Benefits

Perceived benefit is a collection of the total benefits received by customers when they use a product or service (Narahdita et al., 2020). Perceived benefits can also be interpreted as benefits that are felt by consumers when purchasing products or services, which can be functional and non-functional (Kyguoliene et al., 2017). Functional benefits are related to utilitarian functions such as convenience, variety, and quality. While non-functional benefits are related to emotions, such as a pleasant and interesting buying experience (Forsythe et al, 2006).

Chou and Chen (2018) mention the dimensions and indicators of perceived benefits consisting of confidence benefits, which are benefits that reduce anxiety and uncertainty and increase understanding between customers and service providers; social benefits, which are emotional benefits from relationships and are characterized as benefits that increase intimacy; personal recognition, social support, and friendship; and special treatment benefits, which are special benefits that customers receive such as faster service or more discounts that are not available to other general customers.

Based on research conducted by Narahdita et al (2020), the factors that influence perceived benefits are financial benefits, usability, and enjoyment. Research conducted by Prastiwi and Fitria (2021) obtained factors that influence perceived benefits, namely comfort, convenience, product choice, detailed product information, and payment methods.

Customer Trust

Trust is an individual's belief that they will interact with a company in the future based on their experience (Fachmi et al., 2020). Trust is an important factor in enhancing relationships and building business success (Zaid, 2020). Trust is a key component in the relationship between the company and the customer, and it refers to the customer's positive belief in the perceived product or service (Park and Kim, 2016). Trust can also be described as a customer's perception of a company's ability to work according to its promises (Kumar and Natarajan, 2020).

According to Svare et al. (2020), the dimensions and indicators of trust include integrity, which is a company's capability to keep promises; benevolence, which is a company's capability to provide mutually beneficial offers by customers; and ability, which is a company's capability to meet the needs and desires of customers.

Skvarciany and Jureviciene (2017) stated in their study that there are several factors that affect customer trust in financial services, namely information received (related to quality, reliability, transparency, etc.), risks associated with relationships with banks (namely perceptions of risk by customers and risk management from financial service providers), customer experience of the services provided (such as investments, pensions, loans, etc.), bank characteristics (such as reputation and corporate image), employees of financial service providers (such as employee courtesy, competence, honesty, good faith, etc.), and the economic stability in a country and regulations related to financial services.

Service Quality

Service quality is the result of comparisons made by customers between expectations about service and perceptions of the service received (Kumar and Natarajan, 2020). Service quality is a focused evaluation that reflects customer perceptions of service elements such as interaction quality, physical environment quality, and outcome quality. These elements are in turn evaluated based on certain service quality dimensions (Parasuraman et al., 1985). Another definition of service quality is the evaluation of the actual perception of service performance against consumer expectations (Phuong and Trang, 2018).

Slacks et al (2020) stated that there are dimensions and indicators in service quality as follows: tangibles (physical evidence), namely the appearance of physical facilities owned by companies in providing services to consumers; reliability, namely the ability to perform services according to what is promised and accurate; responsiveness, namely the willingness to help and provide services to consumers quickly; assurance (guarantee), namely knowledge, courtesy, and the ability of employees to convince consumers to use company services; and empathy, namely giving attention or caring individually or specifically to consumers. According to Hammoud et al (2018), factors that influence service quality are efficiency, reliability, security and privacy, responsiveness, and communication.

Price Perception

Price is the monetary value that an individual must provide in return for a product or service (Sandi et al., 2019). Price is also considered as part of the product attribute, which represents the monetary value that a person may have to pay to obtain the product (Loh and Hassan, 2022). The price of a product or service is a major factor in market demand that can affect a company's competitive position and shares (Ahmad et al., 2019). The price of a product can affect a company's marketing program because price is a monetary unit or other measure that is a medium of exchange to meet customer needs and satisfy customer needs for product use (Tania et al. 2021). Liu and Lee (2018) measure price perception based on dimensions and indicators, namely monetary prices, which are monetary prices related to the extent to which consumers are sensitive to the expenditures made to obtain a product or service, and behavioral prices, which are non-monetary prices related to the acquisition of services or products at the expense of time, brand image, search costs, and convenience.

According to Cant et al. (2017), the price is influenced by external factors (consumers, demand curves, and competitors) as well as internal factors (organizational objectives, marketing objectives, and costs).

Customer Satisfaction

Customer satisfaction is a factor that has an important role in business activities (Sandi et al., 2019). Customer satisfaction is a consumer response to an evaluation of the perceived discrepancy between previous expectations and perceived product or service performance (Naibaho et al., 2020). Customers who are satisfied with a product or service will always use or consume the product on an ongoing basis (Mawey et al., 2018). Customer satisfaction is a response to the fulfillment of customer needs. If the fulfillment of needs is in line with expectations or even exceeds them, the customer will feel satisfied; otherwise, meeting needs that are below expectations can cause dissatisfaction (Wulur et al., 2020). Zhang and Prasongsukarn (2017) explained in their study that customer satisfaction is a central element in the marketing exchange process related to fulfilling customer expectations for the quality of a product or service.

As described by Lou et al. (2017), dimensions and indicators of customer satisfaction consist of transaction-specific satisfaction, which is a positive customer evaluation based on experience with a product, transaction, or service, and cumulative satisfaction, which is an overall positive evaluation by a customer of a product or service resulting from all of his experiences from time to time.

Repurchase Intention

Repurchase intention is one of the main behavioral objectives of marketing. Repurchase intention ensures that the customer is willing to repurchase the product or service of a company (Singh and Alok, 2021). The customer's intention to repurchase reflects an evaluation of a previous purchase, which can be an important factor for the success of a company (Kumar and Natarajan, 2020). Customer behavior based on previous purchases and experiences that increases the likelihood of customers not switching to other products or services is referred to as repurchase intention (Zaid, 2020). Repurchase intention is the customer's intention to buy products that have been purchased in the past (Dewi and Aksari, 2019). Repurchase intention is a decision process carried out by consumers after purchasing a product. Repurchase intention is included in post-purchase actions (Partha and Jatra, 2022).

According to Pebrila et al. (2019), repurchase intention can be measured using the following dimensions and indicators: transactional interest is the tendency of customers to repurchase company products or services; referential interest is the tendency of customers to refer to products or services they have consumed to others; preferential interest is a tendency that describes customer behavior that has a primary preference for the product; and explorative interest is a tendency that describes customer behavior that has a secondary preference for the product. Ahmad et al. (2019) found that the factors that influence repurchase intention are service quality, perceived price, perceived value, and customer satisfaction.

Conceptual framework

This research will focus on analyzing the influence of perceived benefit, customer trust, service quality, and price factors on customer satisfaction and repurchase intention at Cigna Insurance. Based on the results of developing hypotheses that are supported by the findings of previous studies, the research model can be described in Figure 1 below.
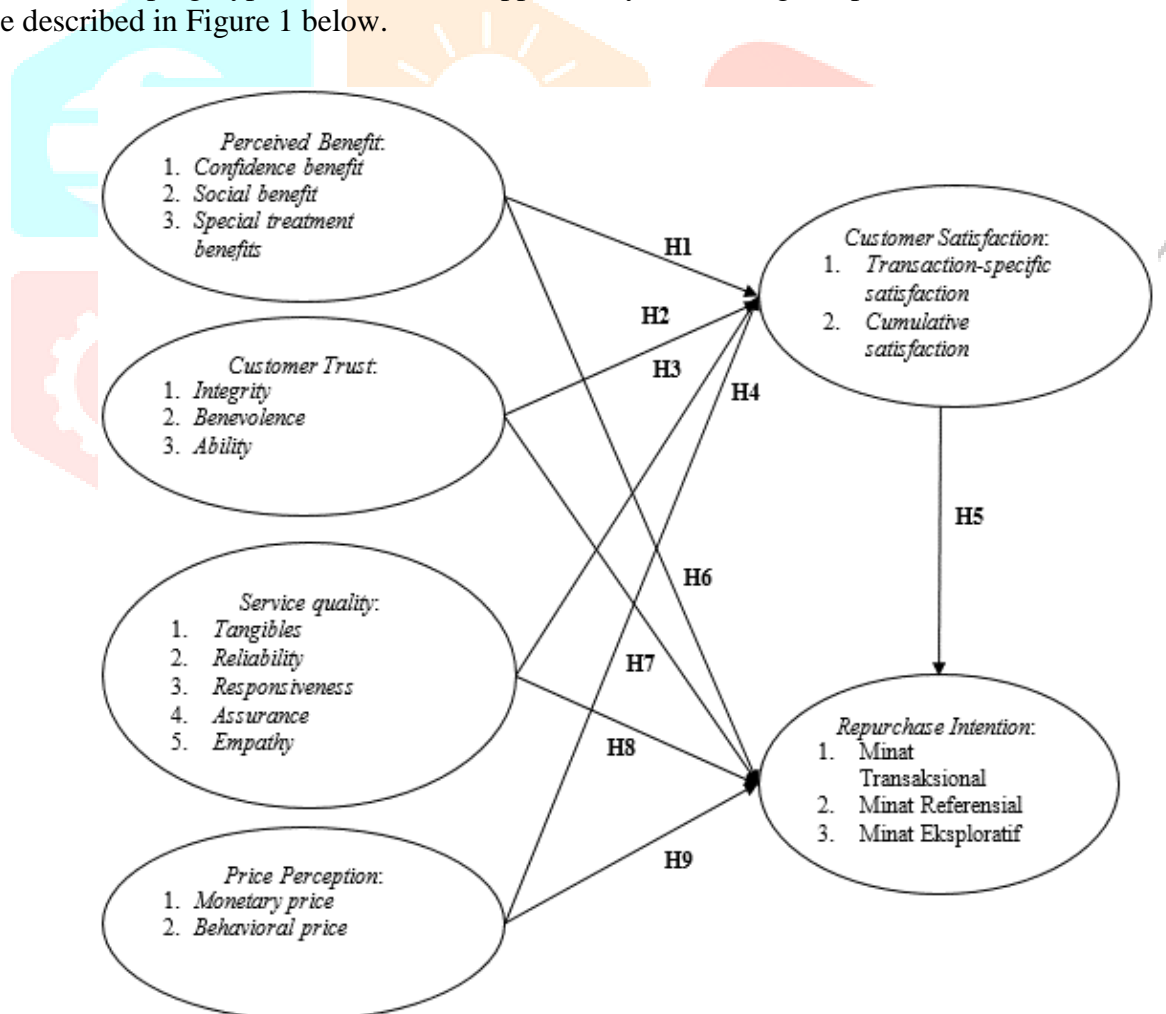

Figure 1. Conceptual Framework

RESEARCH METHODS

This research is included in conclusive research to test the hypothesis of the relationship between variables. This research also includes a quantitative approach using a questionnaire as an instrument for collecting field data. The population in this study were PIA Area South Jakarta customers who purchased health insurance policies from January to June 2022, totaling 234 customers. Whereas The sample in this study is a saturated sample taken from Cigna health insurance customers who purchased health insurance policies from January to June 2022 at the PIA Area, South Jakarta, with a total of 234 participants. The data analysis used in this study is Structural Equation Modeling (SEM) using Partial Least Square (PLS).

RESULTS AND DISCUSSION

Characteristics of Respondents

Respondents in this study were Cigna insurance customers in the South Jakarta Area who held health insurance policies with a total of 234 people, who were all Cigna PIA South Jakarta Area health insurance policy customers. The characteristics of the respondents in this study were seen based on gender, age, last education level, status or occupation, average monthly income, and marital status, as described in the table below.

Table 1. Respondents' description

Gender			
No.	Gender	Amount	Percentage (%)
1.	Man	95	40,6
2.	Woman	139	59,4
	Total	234	100.0
Age			
No.	Age Level	Amount	Percentage (%)
1.	> 57 years	3	1,3
2.	48-57.9 years	9	3,8
3.	38-47.9 years	13	5,6
4.	28-37.9 years	170	72,6
5.	18-27.9 years	39	16,7
	Total	234	100.0
Last Education Level			
No.	Educational level	Amount	Percentage (%)
1.	Post Graduate (S2/S3)	9	3,8
2.	Bachelor degree	136	58,1
3.	Diploma	37	15,8
4.	SMA/SMK equivalent	52	22,2
	Total	234	100.0
Job status			
No.	Job status	Amount	Percentage (%)
1.	Housewife	9	3,8
2.	Private sector employee	189	80.8
3.	Government employees	9	3,8
4.	Self-employed	15	6,4
5.	Other	12	5,1
	Total	234	100.0
Average Income Per Month			
No.	Average Income Per Month	Amount	Percentage (%)
1.	≥ IDR 11 million	85	36,3
2.	IDR 8 million - IDR 10.9 million	57	24,4
3.	IDR 5 million - IDR 7.9 million	65	27,8
4.	< IDR 5 million	27	11.5

	Total	234	100.0
Marital status			
No.	Marital status	Amount	Percentage (%)
1.	Not married yet	86	36,8
2.	Marry	143	61,1
3.	Widower widow	5	2,1
	Total	143	100.0

The variables used in this study consist of perceived benefit, customer trust, service quality, price perception, customer satisfaction, and repurchase intentions. Variable descriptive presents the mean value and standard deviation of each statement item contained in the variables perceived benefit, customer trust, service quality, price perception, customer satisfaction, and repurchase intentions.

Table 2. Variable Descriptive

No.	Perceived Benefit Variable Statement Items	Average	Standard Deviation
1.	I found peace after buying insurance at Cigna	4,14	0.801
2.	I feel confident about the benefits I get from buying insurance at Cigna	4.03	0.717
3.	I have a good friendly relationship with Cigna employees	4.06	0.814
4.	Cigna insurance employees know me	4.04	0.771
5.	I got a special offer when I wanted to buy another insurance policy at Cigna	4,12	0.827
6.	Fast service to me	4,15	0.855
	Total Grade Point Average	4.09	0.798
No.	Customer Trust Variable Statement Items	Average	Standard Deviation
1.	I have confidence in the honesty of Cigna employees in providing information about insurance products	3.66	0.871
2.	I believe Cigna insurance can deliver on its promises	3.69	0.798
3.	I believe Cigna insurance offers a win-win	3.67	0.801
4.	I believe Cigna insurance pays attention to customer satisfaction	3.64	0.874
5.	I believe Cigna insurance provides a sense of security to insurance policyholders	3.89	0.870
6.	I believe Cigna insurance is able to meet the needs of insurance policyholders	3.76	0.825
	Total Grade Point Average	3.72	0.839
No.	Service Quality Variable Statement Items	Average	Standard Deviation
1.	Cigna insurance employees are neat in appearance	3.73	1.052
2.	Cigna Insurance has complete facilities to serve customers	3.79	1,066
3.	Cigna insurance employees deliver service as promised	3.64	1.168
4.	Cigna insurance employees provide services accurately	3.67	1,048
5.	Cigna insurance employees are quick to assist insurance policyholders	3.77	1.038
6.	Cigna insurance employees are quick to respond to insurance policyholder inquiries	3.65	1,070
7.	Cigna's insurance employees were able to convince insurance policyholders	3.58	1,094

8.	Employees are knowledgeable about Cigna insurance products	3,62	1,054
9.	Cigna insurance employees understand the specific needs of insurance policyholders	3.56	1,043
10.	Cigna's insurance employees pay special attention to the needs of insurance policyholders	3.58	0.947
	Total Grade Point Average	3.66	1.058
No.	**Price Perception Variable Statement Items**	**Average**	**Standard Deviation**
1.	Cigna insurance premiums are affordable	3,62	1,099
2.	Cigna insurance premiums are cheaper than other insurances	3,47	1,073
3.	The Cigna insurance premium that I pay is in accordance with the comfort I get	3,44	1,182
4.	It didn't take me much time to buy a Cigna insurance policy	3.59	1.008
	Total Grade Point Average	3.53	1,090
No.	**Customer Satisfaction Variable Statement Items**	**Average**	**Standard Deviation**
1.	I am satisfied with the personal attention that Cigna employees provide	3.82	1,050
2.	I am satisfied with the willingness of Cigna employees to explain claims procedures	3.68	1,054
3.	I am satisfied with the responsiveness of Cigna employees	3.59	1.113
4.	Overall I am satisfied with Cigna's insurance products	3.58	1.106
	Total Grade Point Average	3.67	1,081
No.	**Repurchase Intention Variable Statement Items**	**Average**	**Standard Deviation**
1.	I want to buy back Cigna insurance	3.72	0.991
2.	I want to recommend Cigna insurance products to others	3.81	0.959
3.	I have a primary preference for Cigna insurance products	3.93	0.960
4.	I am always on the lookout for information on other Cigna insurance products	3.97	0.978
	Total Grade Point Average	3.86	0.972

In total, the standard deviation value of the perceived benefit, customer trust, and customer satisfaction variables is less than 1, so it can be concluded that the respondents' answers are relatively the same. While the value of the standard deviation of the variables service quality, price perception, and customer satisfaction is greater than 1, it can be concluded that the respondents' answers are relatively varied.

PLS-SEM analysis

The data analysis used in this study is Structural Equation Modeling (SEM) using Partial Least Square (PLS) or PLS-SEM for short. The analysis in PLS-SEM consists of outer models and inner models. The outer model aims at specifying the relationship that occurs between latent variables and their indicators. Meanwhile, the inner model aims at predicting causal relationships between latent variables.

The convergent validity test is based on the outer loading and AVE values. The condition used is the outer value loading ≥ 0.5 so that an item is declared valid, and the minimum value of AVE is 0.5 so that the research variable can be declared valid.

Table 3. Variable Convergent Validity Test

Statement Items on Perceived Benefit Variables	Outer Loading Value	Information
I found peace after buying insurance at Cigna	0.778	Valid
I feel confident about the benefits I get from buying insurance at Cigna	0.784	Valid
I have a good friendly relationship with Cigna employees	0.742	Valid
Cigna insurance employees know me	0.760	Valid
I got a special offer when I wanted to buy another insurance policy at Cigna	0.822	Valid
Fast service to me	0.769	Valid
Statement Items on Customer Trust Variables	**Outer Loading Value**	**Information**
I have confidence in the honesty of Cigna employees in providing information about insurance products	0.849	Valid
I believe Cigna insurance can deliver on its promises	0.857	Valid
I believe Cigna insurance offers a win-win	0.829	Valid
I believe Cigna insurance pays attention to customer satisfaction	0.844	Valid
I believe Cigna insurance provides a sense of security to insurance policyholders	0.863	Valid
I believe Cigna insurance is able to meet the needs of insurance policyholders	0.840	Valid
Statement Items on Service Quality Variables	**Outer Loading Value**	**Information**
Cigna insurance employees are neat in appearance	0.845	Valid
Cigna Insurance has complete facilities to serve customers	0.872	Valid
Cigna insurance employees deliver service as promised	0.836	Valid
Cigna insurance employees provide services accurately	0.882	Valid
Cigna insurance employees are quick to assist insurance policyholders	0.871	Valid
Cigna insurance employees are quick to respond to insurance policyholder inquiries	0.843	Valid
Cigna's insurance employees were able to convince insurance policyholders	0.860	Valid
Employees are knowledgeable about Cigna insurance products	0.867	Valid
Cigna insurance employees understand the specific needs of insurance policyholders	0.833	Valid
Cigna's insurance employees pay special attention to the needs of insurance policyholders	0.880	Valid
Statement Items on Price Perception Variables	**Outer Loading Value**	**Information**
Cigna insurance premiums are affordable	0.862	Valid
Cigna insurance premiums are cheaper than other insurances	0.881	Valid
The Cigna insurance premium that I pay is in accordance with the comfort I get	0.853	Valid

	Outer Loading Value	Information
It didn't take me much time to buy a Cigna insurance policy	0.823	Valid
Statement Items on Customer Satisfaction Variables	**Outer Loading Value**	**Information**
I am satisfied with the personal attention that Cigna employees provide	0.851	Valid
I am satisfied with the willingness of Cigna employees to explain claims procedures	0.914	Valid
I am satisfied with the responsiveness of Cigna employees	0.925	Valid
Overall I am satisfied with Cigna's insurance products	0.886	Valid
Statement Items on Repurchase Intention Variables	**Outer Loading Value**	**Information**
I want to buy back Cigna insurance	0.852	Valid
I want to recommend Cigna insurance products to others	0.858	Valid
I have a primary preference for Cigna insurance products	0.885	Valid
I'm looking for information about Cigna's other insurance products	0.875	Valid

Based on the table above, it can be seen that all statement items contained in the variable have an outer loading value greater than 0.7. So, it can be concluded that the statement items that makeup all the variables are valid.

After knowing the outer loading value of each statement for all variables, then a convergent validity test is presented based on the AVE value of each variable.

Table 4. AVE values

Research variable	AVE value	Information
Perceived benefits	0.603	Valid
Customer trust	0.717	Valid
Service quality	0.738	Valid
Price perception	0.731	Valid
Customer satisfaction	0.800	Valid
Repurchase intention	0.753	Valid

The convergent validity test shows that each variable produces an AVE value that is greater than 0.5. So that it can be stated that all variables are valid based on the AVE value. More clearly the measurement model in this study is as follows.
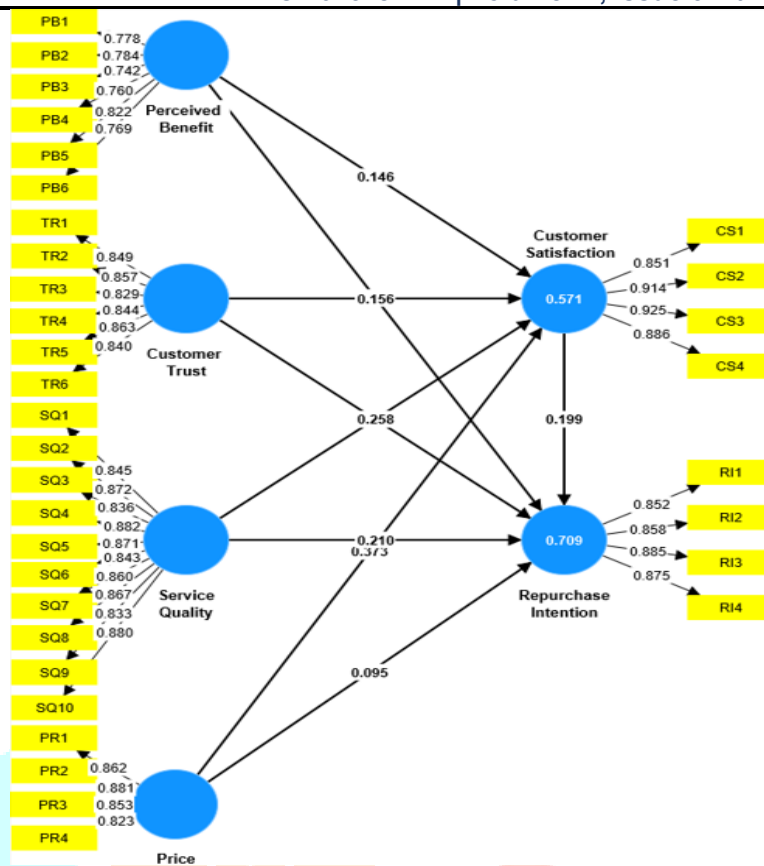
Figure 2. Measurement Model

Discriminant validity measurement was carried out using the cross-loading value, showing that all indicators that make up the construct have good discriminant. This is because the loading value that is owned by the indicator on the construct is greater than the loading value on other constructs.

Table 5. Discriminant Validity Test Based on Cross Loading

Items	customers Trusts	customers Satisfaction	Perceived _Benefit	Price Perception	Repurchase Intention	Service Quality
CS1	0.523	**0.851**	0.475	0.536	0.610	0.583
CS2	0.532	**0.914**	0.505	0.568	0.629	0.615
CS3	0.544	**0.925**	0.486	0.569	0.613	0.567
CS4	0.534	**0.886**	0.514	0.500	0.599	0.590
PB1	0.457	0.435	**0.778**	0.222	0.497	0.500
PB2	0.567	0.431	**0.784**	0.225	0.564	0.531
PB3	0.515	0.403	**0.742**	0.226	0.480	0.433
PB4	0.512	0.445	**0.760**	0.294	0.513	0.534
PB5	0.600	0.464	**0.822**	0.269	0.565	0.576
PB6	0.566	0.400	**0.769**	0.331	0.578	0.552
PR1	0.388	0.595	0.337	**0.862**	0.486	0.445
PR2	0.321	0.535	0.299	**0.881**	0.424	0.450
PR3	0.267	0.480	0.226	**0.853**	0.381	0.357
PR4	0.314	0.451	0.279	**0.823**	0.413	0.418
RI1	0.712	0.579	0.648	0.439	**0.852**	0.706
RI2	0.649	0.606	0.578	0.406	**0.858**	0.640
RI3	0.630	0.605	0.578	0.461	**0.885**	0.642
RI4	0.636	0.589	0.578	0.434	**0.875**	0.621
SQ1	0.637	0.600	0.576	0.453	0.667	**0.845**
SQ10	0.701	0.577	0.565	0.431	0.656	**0.880**
SQ2	0.696	0.565	0.625	0.427	0.672	**0.872**
SQ3	0.671	0.578	0.555	0.418	0.657	**0.836**

SQ4	0.641	0.573	0.568	0.459	0.647	**0.882**
SQ5	0.668	0.511	0.588	0.420	0.656	**0.871**
SQ6	0.602	0.545	0.554	0.387	0.591	**0.843**
SQ7	0.642	0.571	0.593	0.402	0.661	**0.860**
SQ8	0.653	0.554	0.555	0.410	0.624	**0.867**
SQ9	0.650	0.576	0.603	0.402	0.631	**0.833**
TR1	**0.849**	0.510	0.553	0.316	0.600	0.637
TR2	**0.857**	0.518	0.612	0.326	0.650	0.637
TR3	**0.829**	0.493	0.605	0.316	0.618	0.635
TR4	**0.844**	0.483	0.552	0.324	0.645	0.666
TR5	**0.863**	0.518	0.604	0.343	0.705	0.679
TR6	**0.840**	0.509	0.590	0.311	0.630	0.629

next test is in discriminant validity is using the Fornell Larcker approach which shows that the AVE square root of each research variable is greater when compared to the correlation of the AVE square root with other variables. Thus it can be concluded that the requirements for the discriminant validity test based on the Fornell Larcker value have been fulfilled.

Table 6. Discriminant Validity Test Based on Fornell Larcker

	customers Trusts	customers Satisfaction	Perceived _Benefit	Price Perception	Repurchases Intention	Service Quality
Customer Trust	**0.847**					
Customer Satisfaction	0.596	**0.894**				
Perceived Benefits	0.692	0.554	**0.776**			
Price Perception	0.381	0.608	0.337	**0.855**		
Repurchases Intention	0.758	0.686	0.688	0.502	**0.868**	
Service Quality	0.764	0.658	0.673	0.490	0.753	**0.859**

Discriminant validity test can be carried out using the Heterotrait-Monotrait Ration (HTMT) which shows that each research variable produces a value less than 0.85 so that it meets the requirements in the HTMT.

Table 7. Discriminant Validity Test Based on HTML

	customers Trusts	customers Satisfaction	Perceived _Benefit	Price	Repurchases Intention
customers Trusts					
customers Satisfaction	0.649				
Perceived Benefits	0.772	0.621			
Price Perception	0.419	0.672	0.381		
Repurchases Intention	0.834	0.759	0.779	0.563	
Service Quality	0.812	0.701	0.735	0.531	0.812

Construct reliability testing was carried out to test the reliability of the variables in the research model. Construct reliability testing can be seen through the value of composite reliability and Cronbach's alpha with a cut-off value of more than 0.7. The results of the construct reliability test showed that each research variable consists of perceived benefits, customer trust, service quality, price, customer satisfaction, and repurchase intentions generate a value Cronbach's alpha greater than 0.70. Thus, it can be stated that all variables are reliable based on Cronbach's alpha value.

Table 8. Cronbach's Alpha Results

Research variable	Cronbach's Alpha
Perceived Benefits	0.868
Customer Trust	0.921
Service Quality	0.960
Price Perception	0.878
Customer Satisfaction	0.916
Repurchase Intention	0.891

The results of composite reliability show that each research variable consists of perceived benefits, customer trust, service quality, price perception, customer satisfaction, and repurchase intentions greater than 0.70. Thus, it can be stated that all variables are reliable based on composite reliability.

Table 9. Composite Reliability Results

Research variable	Cronbach's Alpha	Composite Reliability
Perceived Benefits	0.868	0.869
Customer Trust	0.921	0.922
Service Quality	0.960	0.961
Price Perception	0.878	0.886
Customer Satisfaction	0.916	0.917
Repurchase Intention	0.891	0.891

Next, evaluate the inner model for testing the causal hypothesis in research. Evaluation of the inner model is carried out by assessing the R^2 coefficient (R Square) and Cross-validated redundancy (Q^2).

Table 10. R Square Results

	R Square
Customer Satisfaction	0.571
Repurchase Intention	0.709

R Square results of 0.571 for the variable customer satisfaction show that the joint effect of perceived benefits, customer trust, service quality, and price perception on customer satisfaction is in the moderate category. The contribution made by perceived benefits, customer trust, service quality, and price to the changes that occur in the customer satisfaction variable is 57.1%, while the remaining 42.9% is explained by other variables not examined.

R Square value of the repurchase intention variable is 0.709, indicating that the joint effect of perceived benefit, customer trust, service quality, price perception, and customer satisfaction on repurchase intention is included in the moderate category. The contribution made by perceived benefits, customer trust, service quality, price perception, and customer satisfaction to the changes that occur in the repurchase intention variable is 70.9%, while the remaining 29.1% is explained by other variables not examined.

Table 11. Cross-validated Redundancy Results

Endogenous Variables	Q^2predict
Customer Satisfaction	0.551
Repurchase Intention	0.678

The Q^2 predicts a value for the customer satisfaction variable is 0.551, so $Q^2 > 0$ indicates that the model has good predictive relevance for explaining customer satisfaction. The Q^2predict value for the repurchase intention variable is 0.678, so that $Q^2 > 0$ indicates that the model has good predictive relevance for explaining repurchase intention.

In the following, a fit model test is also carried out based on the SRMR and NFI values. The provisions in the SRMR index are acceptable if they result in an SRMR value of 0.08. The NFI condition returns a value between 0 and 1, where the closer to 1 the better the match. NFI values above 0.9 are acceptable. The results of the fit model show that the SRMR index obtained a value of 0.045 < 0.08 so it can be accepted. As for the NFI index, it has a value of 0.848 < 0.9 but this value is still acceptable because it is close to 1.

Table 12. Fit models

Index	Q^2
SRMR	0.045
NFIs	0.848

The results of the VIF index of each exogenous variable for endogenous variables are < 5, indicating that there is no multicollinearity and the research model is feasible to use.

Table 13. VIF Index

	Customer Satisfaction	Repurchase Intention
Customer Trust	2,794	2,850
Customer Satisfaction		2,329
Perceived Benefits	2.125	2.175
Price Perception	1.317	1,641
Service Quality	2,958	3,113

The criteria for testing the hypothesis were carried out by comparing the T-Statistics value with the minimum t-table limit in this study, namely 1.65 (T-Statistics > 1.65; P-Values ≤ 0.05).

Table 14. Hypothesis Testing Results

Influence Between Variables	original samples	T statistics	P values	Conclusion
Perceived Benefit -> Customer Satisfaction	0.146	2,212	0.028	H1 is accepted
Customer Trust -> Customer Satisfaction	0.156	2,144	0.033	H2 is accepted
Service Quality -> Customer Satisfaction	0.258	3,595	0.000	H3 is accepted
Price -> Customer Satisfaction	0.373	5,999	0.000	H4 is accepted
Customer Satisfaction -> Repurchase Intention	0.199	3,297	0.001	H5 accepted
Perceived Benefit -> Repurchase Intention	0.188	3,362	0.001	H6 is accepted
Customer Trust -> Repurchase Intention	0.313	4,162	0.000	H7 accepted
Service Quality -> Repurchase Intention	0.210	2,842	0.005	H8 accepted
Price -> Repurchase Intention	0.095	2,149	0.033	H9 accepted

Based on the results of hypothesis testing, it can be explained as follows:

1. H1: The effect of perceived benefits on customer satisfaction
    The effect of perceived benefits on customer satisfaction has a positive path coefficient of 0.146 with T Statistics 2.212 > 1.65 and a significant 0.028 ≤ 0.05. H1 perceived benefit has a positive and significant effect on customer satisfaction received.

2. H2: The effect of customer trust on customer satisfaction
    The effect of customer trust on customer satisfaction has a positive path coefficient of 0.156 with T Statistics 2.144 > 1.65 and a significant 0.033 ≤ 0.05. H2 customer trust has a positive and significant effect on customer satisfaction received.

3. H3: Effect of service quality on customer satisfaction
    The effect of service quality on customer satisfaction has a positive path coefficient of 0.258 with T Statistics 3.595 > 1.65 and a significant 0.000 ≤ 0.05. H3 Service quality has a positive and significant effect on customer satisfaction.

4. H4: Effect of price on customer satisfaction
    The effect of price on customer satisfaction has a positive path coefficient of 0.373 with T Statistics 5.999 > 1.65 and a significant 0.000 ≤ 0.05. H4 price has a positive and significant effect on customer satisfaction is accepted.

5. H5: Effect of customer satisfaction on repurchase intention
    The effect of customer satisfaction on repurchase intention has a positive path coefficient of 0.199 with T Statistics 3.297 > 1.65 and a significant 0.001 ≤ 0.05. H5 Customer satisfaction has a positive and significant effect on repurchase intention.

6. H6: Effect of perceived benefit on repurchase intention
    The effect of perceived benefits on repurchase intention has a positive path coefficient of 0.188 with T Statistics 3.362 > 1.65 and a significant 0.001 ≤ 0.05. H6 perceived benefit has a positive and significant effect on repurchase intention being accepted.

7. H7: The effect of customer trust on repurchase intention
    The effect of customer trust on repurchase intention has a positive path coefficient of 0.313 with T Statistics 4.162 > 1.65 and a significant 0.000 ≤ 0.05. H7 customer trust has a positive and significant effect on repurchase intention being accepted.

8. H8: Effect of service quality on repurchase intention
    The effect of service quality on repurchase intention has a positive path coefficient of 0.210 with T Statistics 2.842 > 1.65 and a significant 0.005 ≤ 0.05. H8 Service quality has a positive and significant effect on repurchase intention.

9. H9: Effect of price on repurchase intention
    The effect of price on repurchase intention has a positive path coefficient of 0.095 with T Statistics 2.149 > 1.65 and a significant 0.033 ≤ 0.05. H9 price has a positive and significant effect on repurchase intention is accepted.

CONCLUSION

Based on the research results that have been stated previously, the conclusions in this study are:

1. The effect of perceived benefits on customer satisfaction has a positive and significant path coefficient, so increasing the perceived benefits of Cigna insurance can increase customer satisfaction.
2. The effect of customer trust on customer satisfaction has a positive and significant path coefficient, so that increasing customer trust in Cigna insurance can increase customer satisfaction.
3. The effect of service quality on customer satisfaction has a positive and significant path coefficient, so improving the quality of Cigna's insurance services can increase customer satisfaction.
4. The effect of price on customer satisfaction has a positive and significant path coefficient, so the more affordable premium prices offered by Cigna insurance can increase customer satisfaction.
5. The effect of customer satisfaction on repurchase intention has a positive and significant path coefficient, so that an increase in customer satisfaction can lead to an increase in the customer's desire to repurchase Cigna insurance policies.
6. The effect of perceived benefit on repurchase intention has a positive and significant path coefficient, so that an increase in perceived benefit from Cigna insurance policy holders can increase the customer's desire to repurchase Cigna insurance policies.

7. The effect of customer trust on repurchase intention has a positive and significant path coefficient, so that an increase in customer trust in Cigna insurance can increase the customer's desire to repurchase Cigna insurance policies.

8. The effect of service quality on repurchase intention has a positive and significant path coefficient, so that an increase in the quality of Cigna's insurance services can increase customers' desire to repurchase Cigna insurance policies.

9. The effect of price on repurchase intention has a positive and significant path coefficient, so that the more affordable premium prices offered by Cigna insurance can increase the customer's desire to repurchase Cigna insurance policies.

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