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INTERNATIONAL VIEW

Future of Long-Term Care Financing for the Elderly in Korea

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insurance. Whether it should cover only the elderly long-term care or all types of long-term care including disability of all age groups will have a critical impact on social solidarity and the financial sustainability of the new long-term care insurance. Generosity of benefits or the level of out-of-pocket payment, the role of cash benefits, and the relation with health insurance scheme all should be taken into account in the design of a new financing scheme. Lack of care personnel and facilities is also a barrier to the implementation of public long-term care financing in Korea, and the implementation strategy needs to be carved out carefully.

KEYWORDS:

- Korea
- elderly
- long-term care
- financing
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