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| *Title* | **“Green Paper” Debate: The Future of Funding Long-term Care for Older People** |
| *Excerpt* | “Green Paper” Debate: The Future of Funding Long-term Care for Older People |
| *Body copy* | The debate was organised jointly by the ILC-UK and Actuarial Profession, and took place in London on the 10 November 2009. Almost 200 people attended including representatives of the financial services industry, the voluntary sector and Government.Despite the global recession and ‘credit crunch’, it is increasingly recognised that one of the biggest challenges confronting the UK remains how to best fund long-term care for older people.July 2009 saw the publication of the Government’s Green Paper on social care: “Shaping the Future of Care Together“. This ambitious and far-reaching document sets out a vision for a ‘National Care Service’ with reforms proposed across social care delivery, organisation and the funding of older people’s long-term care.The Green Paper set out three different options regarding care funding, but which exclude consideration of the ‘hotel costs’ of residential care. The first ‘partnership’ model continues the current system of means-tested co-payment state support, but with disability benefits reallocated via the proposed ‘National Care Service’ and levels of support more precisely proportional to need.The second and third options both propose state-sponsored insurance schemes for the retirement phase with individuals given full flexibility in when and how to pay, including lump-sums paid on retirement or as a charge on their estate. One option would be mandatory, which would ensure maximum coverage and enable progressive contributions, but would pose a political challenge. The other option proposes a voluntary approach to insurance, together with the possibility of individuals using a private sector market for long-term care insurance products, rather than a state-sponsored insurance fund.These notes are based on the presentations of:\* James Lloyd, Social Market Foundation\* Professor Julien Forder, LSE and University of Kent\* Stephen Burke, Counsel and Care\* Sue Regan, Resolution Foundation.ILC-UK are extremely grateful for their contributions to the debate. We are also grateful to others for their comments from the floor.The representation of the presentations reflect the views of ILC-UK and not necessarily the views of any individual speaker.The event was made possible by the Nuffield Foundation. |
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