Research on Residents' Willingness to Purchase Long-Term Care Insurance-- Based on the Field Survey of Jingmen City

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Abstract. With the deepening of the degree of aging, the number of disabled people and family medical and care expenses are increasing significantly. As a way of link nursing pressure, the system construction of long-term nursing insurance has become the key project of ensuring people's livelihood in our country at present and even in the future. In order to understand the residents' willingness to buy, this paper takes Jingmen City as an example to explore the residents' willingness to buy long-term care insurance and its influencing factors. Through Logistic regression analysis, it is found that the willingness to buy long-term insurance is higher, but the respondents have a low understanding of it; the payment methods of long-term insurance are required to be diversified, but the acceptable annual premium is relatively low; age, the number of children and family members, other insurance purchases, the degree of worry about the disability of the elderly, the potential benefits of long-term insurance, and the intensity of policy compensation all positively affect Dongguan residents' willingness to buy long-term insurance. Based on this, this paper suggests: to promote long-term care insurance through multiple channels to improve residents' awareness of insurance types; to set up a reasonable financing mechanism to increase financial support; to provide diversified services to improve the quality of nursing services.

Keywords: long-term care insurance; willingness to participate in insurance; population aging; logistic regression analysis.

1 Introduction

In recent years, the number of elderly people in China has continued to grow. By the end of 2023, the number of people aged 60 and above is 297 million, accounting for 21.1% of the total population. At the same time, there are about 40 million disabled and semi-disabled elderly in China. "one-person disability and family imbalance" truly reflects the current situation of these elderly families. Exploring the establishment of a long-term care insurance system is a strategic measure to deal with the aging population and promote social and economic development, a major livelihood project to share the fruits of development and reform, and an important institutional arrangement to improve the social security system. Long-term care insurance has a long history in foreign

L. Chang et al. (eds.), *Proceedings of the 2024 8th International Seminar on Education, Management and Social Sciences (ISEMSS 2024)*, Advances in Social Science, Education and Humanities Research 867,
https://doi.org/10.2991/978-2-38476-297-2_136

countries. Foreign scholars have explored the influencing factors of demand for many years, and their research is quite perfect. However, the domestic research on long-term care insurance has been focused on the development model, and the exploration of demand influencing factors was not gradually strengthened until 2008, and a large number of research literature on demand appeared in 2013. Wei Hualin (2012) calculated by population forecast and product actuarial model that by the middle of the 21st century, the demand for long-term care in China will grow astonishingly in terms of absolute number and expenditure as well as the relative proportion of GDP, that is, in the next 30 years, the problem of long-term care in China will cause a great burden on the economy, and the potential demand for long-term care insurance will be very large[1].

China launched the pilot work of long-term insurance system in 49 cities in 2016 and 2020 respectively, and has achieved preliminary results. However, the problems such as imperfect system design, inadequate supervision and management, and low enthusiasm of residents still restrict the promotion and popularization of long-term insurance. Therefore, how to improve and develop the long-term insurance system, strengthen the supervision of the whole process of long-term care services, and improve the participants' sense of participation and satisfaction has become an important topic.

Jingmen City, Hubei Province is the first batch of pilot cities in the country and the only long-term insurance protection system in the province, which has formed "Jingmen characteristics" in the aspects of system design, system construction, management and so on. At the same time, although the insurance participation rate of Jingmen Mayor is as high as 97%, many residents still lack awareness and understanding of the system, which creates the necessary conditions for the development of this study. Therefore, this study selects Jingmen City as the study area to carry out field research, to understand the cognition, demand and willingness of Jingmen residents to participate in insurance, and to collect residents' opinions and views on the system. summarize Jingmen City's experience and deficiencies in system design, specific implementation, supervision and management, and provide references and suggestions for improving and developing the long-term insurance protection system and improving the trust and satisfaction of residents.

2 Literature Review

At present, many foreign scholars have carried out empirical research on long-term care insurance. Pauly (1990)[2] and Brown&Finkelstein (2008) [3]believe that long-term care insurance in the United States belongs to commercial insurance. Under the condition of the existence of medical assistance plan, it is rational not to buy commercial long-term care insurance. L.A.Curry (2009) [4]shows that the cost of long-term care insurance is too high. Geraedts, (2000)[5], Campben&Ikegami, (2003), [6]pointed out in the study that the long-term care insurance in Germany and Japan took the form of social insurance, with the financial support of the government as the guarantee, and established a national long-term care insurance system. Michael&Larry, (2007) [7]indicates that with financial support for the establishment of a long-term care insurance system, the increasing cost of long-term care will increasingly increase the financial burden on the

government. Scholars from various countries believe that long-term care insurance should take various forms of supply, that is, home care, community care and institutional care work together to support long-term care insurance service system, and more and more scholars prefer home care, that is, disabled elderly receive long-term care services at home for two reasons: first, to reduce the financial burden of family caregivers (OyamaY,2013[8]) and lack of time and energy (Umegaki). 2014[9]). Second, it can alleviate the shortage of resources in medical institutions and properly control the expenditure of nursing expenses and improve the efficiency of services (OECD, 2001[10]). LinkS (2019) pointed out that demographic and social changes make the risk that the cost of preventive care exceeds personal financial capacity, and the demand for long-term care insurance is increasing, but how to fund it is a serious problem [11]. EttemaR (2019) believes that the imbalance between care demand and care supply not only leads to undertreatment and overtreatment, resulting in a decline in quality, but also brings the risk of improper treatment, which means that the safety of patients is threatened [12]. KimandJeon (2020) evaluated the performance of Korean public long-term care insurance system by constructing an evaluation framework [13]. HanY (2022) uses qualitative research methods to analyze the overall situation and existing problems of the pilot long-term equity investment policy. The study found problems such as narrow coverage, fragmentation of evaluation criteria, lack of substance of service provision in terms of accuracy and dynamic adjustment mechanism [14].

Compared with the research of foreign experts, the domestic research on long-term care insurance is still lacking. In the research on the necessity of long-term care insurance, Zhao Linhai et al. (2005)[15], Jia Qingxian et al. (2010[16]) believe that the demand for nursing insurance is increasingly strong due to the changes of population and family characteristics and social concepts in China. Han Zhenyan, Liang Yu and others (2012) [17]believe that it is necessary to promote the long-term care insurance system to cope with the increasing care costs. In the study of the necessity of long-term care insurance, Wang Yanmei, Shi Lei and others (2007) [18]think that China has the basis for establishing good care institutions for the elderly, and the experience of the United States, Japan, Germany and other developed countries can be used for reference, which is conducive to the promotion of long-term care insurance. In the research on the influencing factors of long-term care insurance, Su Yongli (2007) qualitatively described the influence of the concept of raising children to prevent old age, people's education level, income level, the price of insurance products, the substitution effect of other security and other factors[19]. Jing Tao, Wang Jingtao and Li Sha (2011) established a logarithmic multiple linear regression model to empirically study the impact of macroeconomic indicators on the demand for long-term care insurance in China[20].Qin Zhaohui and other scholars (2022) took Jiangsu as the research object, collected data through questionnaires and other sociological research methods, and analyzed the nursing insurance needs of the elderly [21]. Wang Wei et al (2022) put forward the financing scheme of long-term care insurance in Guizhou Province by calculating and verifying the financing standard of Guiyang long-term care insurance system[22]. Luo Juan et al (2022) analyzed the implementation effect of long-term nursing service in Shanghai through questionnaire survey, in order to provide reference for further improving the long-term insurance service system [23].

Based on the research situation of scholars at home and abroad, it is found that most scholars focus on the macro level, such as the necessity, feasibility, influencing factors of promotion and demand of long-term care insurance. it is rare to analyze the influencing factors of long-term care insurance residents' willingness to participate in long-term care insurance from the perspective of residents. this paper launches the research based on this, hoping to provide reference for follow-up research.

3 Research and Design

3.1 Data Sources and Descriptive Statistics

This survey is mainly aimed at the related situation of long-term care insurance in Jingmen City, and the overall target is all the citizens in Jingmen City. At the end of the survey, the collected data need to be sorted out, and the previously marked invalid questionnaires are removed from the input data. Enter the valid questionnaire data into the SPSS statistical software, and check the input data. A total of 865 questionnaires are obtained, of which 768 are valid, 97 are invalid, and the effective rate of the questionnaire is 88.79%. The statistical description of the basic situation of the survey subjects is shown in Table 1.

Table 1. basic statistical description of the sample

Variable name	Option	Number of samples	Proportion	Variable name	Option	Number of samples	Proportion
Gender	Male	410	53.40%	Work unit	Retired	90	11.70%
	Female	358	46.60%		Personnel of public institutions	37	4.80%
Age	Under the age of 30	39	5.10%		professional	60	7.80%
	31-40 year old	99	12.90%		Ordinary worker	83	10.80%
	41-50 year old	141	18.40%		Self-employed	134	17.40%
	51-60 year old	260	33.90%		Labourers of agriculture, forestry	121	15.80%
	61-70 year old	134	17.40%		Students in school	78	10.20%
	71-80year old	53	6.90%		Enterprise manager	38	4.90%
	Over 80 years old	42	5.50%		Ordinary staff	25	3.30%
Degree	Primary school and below	90	11.70%		Workers in business and service industries	76	9.90%
	Junior middle school	141	18.40%		Freelance worker	24	3.10%
	Senior high school	317	41.30%		Other	2	0.30%
	Bachelor degree,or above	220	28.60%	Monthly income	less than 2000 yuan	113	14.70%
Marital status	Unmarried	126	16.40%		2001-4000 yuan	107	13.90%
	Married	517	67.30%		4001-6000 yuan	237	30.90%
	divorce	86	11.20%		6001-8000 yuan	220	28.60%
	Bereaved a spouse	39	5.10%		8001-10000 yuan	66	8.60%
Number of children	0	141	18.40%		10001-12000 yuan	14	1.80%
	1-3	604	78.60%		more than 12000 yuan	11	1.40%

Number of family members	4 or more	23	3.00%	Annual household income	Less than 30,000 yuan	31	4.00%
	0-1	136	17.70%		30000-60000 yuan	115	15.00%
	2-4	554	72.10%		60000-90000 yuan	274	35.70%
	5 or more	78	10.20%		90000-120000 yuan	164	21.40%
					120000-150000 yuan	93	12.10%
					More than150000 yuan	91	11.80%

As can be seen from Table 1, the proportion of female respondents is 46.61%, and the proportion of male respondents is 53.39%. The overall structure is reasonable. The interviewees were concentrated in the young and middle-aged group aged 31 to 60. The interviewees' academic qualifications are mainly high school education or above. Respondents with middle and high school / technical secondary school education accounted for 41.28%, and undergraduate / junior college degree or above accounted for 28.65%. The overall education level of the respondents was relatively high. Interviewees have a wide range of occupations, with the largest proportion of ordinary employees, accounting for 17.45%, followed by ordinary workers, accounting for 15.76%, and the occupational distribution of interviewees is more reasonable. The interviewees' monthly income is concentrated in 4000-8000, with the highest monthly income in 4000-8000. The interviewees' annual income is concentrated in 6-120000, the overall income level is low, the economic pressure is high, and the ability to pay is limited. Among them, the proportion of households with an annual income of 60-90,000 was the highest, reaching 35.68%.

3.2 Variable Setting and Model Selection

Variable Settings.

This study prepared five options for the questionnaire of residents' willingness to participate in long-term care insurance: very unwilling, unwilling, general, willing, very willing, the most explained variable of this paper. it covers all possible attitudes of residents towards long-term care insurance and is a typical sortable choice. Therefore, the multivariate ordered Logistic model is used to estimate this impact. Based on the relevant research results and combined with the actual investigation, this paper selects three categories of 16 variables, including residents' individual social demographic characteristics (IC), residents' self-awareness (CA) and understanding of long-term care insurance (DA), as factors affecting residents' willingness to participate in insurance. The assignment of various variables and the results of descriptive statistical analysis are shown in Table 2.

Table 2. description of model variables

Dimension	Variable symbol	Variable definition
Willingness to participate in insurance	Y_i	Very reluctant =1，reluctant =2，Neutral =3，Willing =4，Very willing =5
Gender	X_1	Male=1，Female =2
Age	X_2	Under the age of 30 =1，31~40 year old =2，41~50 year old =3，51~60 year old =4，61~70 year old =5，71~80 year old=6，Over 80 years old =7
Degree	X_3	Primary school and below=1, Junior middle school=2, Senior high school=3, Bachelor degree,or above=4
Marital status	X_4	Unmarried=1, Married=2, Divorce=3, Bereaved a spouse=4
Work unit	X_5	Retired=1, Personnel of public institutions=2, Professional=3, Ordinary worker=4, Self-employed=5, Labourers of agriculture, forestry=6, Students in school=7, Enterprise manager=8, Ordinary staff=9, Workers in business and service industries=10, Freelance worker=11, Other=12
Number of children	X_6	0~1=1，1~3=2，4 or more =3
Monthly income	X_7	less than 2000 yuan=1，2001~4000 yuan =2，4001~6000 yuan =3，6001~8000 yuan=4，8001~10000 yuan=5，10001~12000 yuan=6，more than 12000 yuan=7
Annual household income	X_8	less than 2000 yuan =1，30000~60000 yuan =2,60000~90000 yuan =3，90000~120000 yuan =4，120000~150000 yuan =5 , More than150000 yuan =6
health	X_9	Very bad =1，Poor =2，General =3，Good=4，Very good5
Suffer from chronic diseases	X_{10}	yes=1，no=2
Understanding of long-term care insurance	X_{11}	I have no idea. =1，Know less =2，Know more =3，Know very well =4
Enjoy treatment	X_{12}	yes=1，no=2
Other commercial insurance	X_{13}	yes=1，no=2
Disability worry	X_{14}	very disagreeable=1，disagreeable=2，Neutral =3，agreeable =4，very agreeable=5
Prevention consciousness	X_{15}	very disagreeable=1，disagreeable=2，Neutral =3，agreeable =4，very agreeable=5
Policy support	X_{16}	very disagreeable=1，disagreeable=2，Neutral =3，agreeable =4，very agreeable=5

Model Selection.

The empirical model of the influencing factors of residents' willingness to participate in insurance is established as follows:

$$y = f(IC, CA, DA) + u \tag{1}$$

The main results are as follows: (1) μ is a random disturbance term, which reflects other unobservable factors. The willingness to participate in insurance for residents is divided into five orderly levels: "very unwilling", "unwilling", "general", "willing" and "very willing", which are assigned to 1, 2, 3, 4 and 5 in turn. Therefore, the multivariate ordered Logistic regression model is selected, and the basic form of the model is as follows:

$$logit[P(y \le i|X)] = \ln\left[\frac{P(y \le j|X)}{1-P(y \le j|X)}\right] = u_j - （\alpha + \sum_{i=1}^{k} \beta_i X_i）\quad (2)$$

In formula (2), j indicates the five levels of residents' willingness to participate in insurance, jazz 1, 2, 3, 4, 5. Y is the explained variable. The first factor that affects the willingness of residents to participate in insurance. K. α is the intercept term and partial regression coefficient, Is the demarcation point.

4 Empirical Results

4.1 Model Results

According to the model, SPSS statistical software is used to estimate the multivariate ordered Logistic regression, and the regression results are shown in Table 3.

Table 3. estimation results of multivariate ordered Logistic regression model

	Regression coefficient	P	OR		Regression coefficient	P	OR
Gender =1	0.163	0.26	1.18	Annual household income =1	0.392	0.663	1.48
Gender =2	-	-	-	Annual household income =2	0.338	0.041	1.44
Age =1	0.985	0.828	2.68	Annual household income =3	0.33	0.031	1.39
Age =2	0.878	0.778	2.41	Annual household income =4	0.337	0.19	1.4
Age =3	0.801	0.61	2.23	Annual household income =5	-	-	-
Age =4	0.71	0.024	2.18	health =1	0.565	0.013	1.76
Age =5	0.76	0.043	2.76	health =2	0.346	0.022	1.41
Age =6	0.85	0.012	3.65	health 3	0.305	0.216	1.36
Age =7	-	-		health =4	0.312	0.973	1.37
Academic qualifications =1	0.422	0.469	1.53	health =5	-	-	-
Academic qualifications ==2	0.285	0.363	1.33	The condition of suffering from chronic diseases =1	0.17	0.003	1.19
Academic qualifications =3	0.234	0.405	1.26	The condition of suffering from chronic diseases =2	-	-	-
Academic qualifications =4	-	-	-	The degree of long-term protection insurance =1	0.465	0.087	1.59
Marital status =1	0.631	0.125	1.88	The degree of long-term protection insurance =2	0.394	0.764	1.48
Marital status =2	0.44	0.085	1.55	The degree of long-term protection insurance =3	0.398	0.198	1.49
Marital status =3	0.507	0.167	1.66	The degree of long-term protection insurance =4	-	-	-
Marital status =4	-	-	-	Accept the treatment of long-term insurance =1	0.184	0.005	1.2

Work unit =1	1.812	0.665	6.12	Accept the treatment of long-term insurance =2	-	-	-
Work unit =2	1.791	0.988	6	Other commercial health insurance =1	0.173	0.014	1.19
Work unit =3	1.786	0.678	5.96	Other commercial health insurance =2	-	-	-
Work unit =4	1.777	0.84	5.91	Disability worry =1	1.797	0.101	6.03
Work unit =5	1.769	0.682	5.87	Disability worry =2	0.74	0.001	4.1
Work unit =6	1.771	0.672	5.87	Disability worry =3	0.338	0.000	4.4
Work unit =7	1.773	0.82	5.89	Disability worry =4	0.184	0.000	5.2
Work unit =8	1.799	0.715	6.04	Disability worry =5	-	-	-
Work unit =9	1.802	0.737	6.06	Prevention of disability =1	0.331	0.988	1.39
Work unit =10	1.78	0.832	5.93	Prevention of disability=2	1.18	0.000	3.26
Work unit =11	1.79	0.784	5.99	Prevention of disability =3	0.299	0.000	4.35
Work unit =12	-	-	-	Prevention of disability =4	0.197	0.006	5.22
Number of children =1	0.722	0.016	2.06	Prevention of disability =5	-	-	-
Number of children =2	0.583	0.041	1.79	Degree of subsidy =1	-	-	-
Number of children =3	-	-	-	Degree of subsidy =2	1.52	0.504	4.57
Number of family members =1	0.348	0.022	1.42	Degree of subsidy =3	0.369	0.015	1.45
Number of family members =2	0.278	0.001	1.32	Degree of subsidy =4	0.183	0.003	1.82
Number of family members =3	-	-	-	Degree of subsidy =5	-	-	-
Monthly income =1	0.831	0.7	2.3				
Monthly income =2	0.783	0.94	2.19	−2 log likelihood		1069.24	
Monthly income =3	0.743	0.232	2.1	Chi-square test value		111.603	
Monthly income =4	0.729	0.105	2.07	Sig.		0.000	
Monthly income =5	0.734	0.056	2.08	Cox & Snell R^2		0.409	
Monthly income =6	0.872	0.506	2.39	Nagelkerke R^2		0.468	
Monthly income =7	-	-	-	Parallel line test a		0.996	

Parallelism test is the basis to judge whether the multivariate ordered Logistic regression model is applicable or not. The parallelism test of the model shows that the P value of the model is 0.996, which indicates that the data meet the conditions of using multivariate ordered Logistic regression model.

In terms of model fit, the model-2 logarithmic likelihood value is 1069.24, the likelihood ratio chi-square value is 111.603, and the corresponding Sig. The value is 0.000, which is significant at 1% statistical level, so the equation can be considered as significant as a whole. The Cox&Snell is 0.409 and the Nagelkerke is 0.468, which shows that the overall fitting effect of the model is good.

4.2 Result Analysis

The Influence of Individual Socio-Demographic Characteristics of Residents.

In the individual socio-demographic signs of residents, the variables such as age, number of children, number of family members, annual family income, health status and chronic disease status significantly affect residents' willingness to participate in insurance, while other indicators are not significant.

In terms of age, the willingness of residents of different age groups to participate in insurance is quite different. The effect of age under 40 on residents' willingness to participate in insurance is not significant, but over 40 years old is significant at the level of 0.05, the OR values are 2.18,2.76 and 3.65 respectively, all of which are greater than 1, which indicates that after 40 years old, residents have a strong willingness to participate in insurance, and the older they are, the stronger their willingness to participate in insurance is.

In terms of the number of children and family members, there were significant differences in the willingness to participate in insurance at the level of 0.05, with OR values of 2.06, 1.79 and 1.42, 1.32 respectively, all more than 1. Influenced by the traditional family concept and the idea of "raising children to prevent old age", residents with more family members and more children have weaker willingness to participate in insurance, and they are more dependent on the care of their families or children.

In terms of family annual income, the impact of family annual income in the range of 30,000 yuan to 90,000 yuan on the willingness to participate in insurance shows a significant difference at the level of 0.05. The OR values were 1.44 and 1.39, respectively, indicating that the lower the income, the weaker the ability to bear the nursing costs after disability, and the stronger the willingness to participate in insurance, while the residents with an annual income of less than 30,000 yuan belong to low-income groups, and the premium of long-term care insurance is a burden for them. the willingness to participate in insurance is relatively low.

The health status and chronic diseases of residents significantly affect their willingness to participate in insurance at the level of 0.05. The worse the health status of residents is, the higher the risk of disability is, the stronger their willingness to participate in insurance is.

The Influence of Residents' Self-Consciousness.

In the independent consciousness of residents, whether they have enjoyed the treatment of long-term care insurance, whether to buy other commercial insurance and other variables significantly affect the willingness of residents to participate in insurance. Long-term care insurance is a kind of social insurance to reduce the nursing cost of residents after disability. The stronger residents' perception of disability risk, the more worried they are about the loss caused by disability, and the more trust they have in the prevention effect of long-term care insurance. The stronger the willingness to participate in the insurance.

Influence on Cognition of Long-Term Care Insurance.

In the individual socio-demographic characteristics of residents, whether they have enjoyed long-term care insurance treatment, whether to buy other commercial insurance, the intensity of government subsidies and other variables significantly affect the willingness of residents to participate in insurance, while other indicators are not significant. Residents who have enjoyed long-term care insurance benefits can really feel the benefits of participating in the insurance, and their willingness to participate in the insurance will be stronger. If they buy other health-related commercial insurance, residents will consider its alternative to long-term care insurance, coupled with the purchase cost, they are less willing to participate in long-term care insurance.

5 Conclusions and Suggestions

5.1 Conclusions

Residents Have a Low Level of Awareness of Long-Term Care Insurance and a Broad Market Demand.

At present, although Jingmen residents have a certain degree of awareness of long-term insurance, most people still stay at the level of awareness and do not understand the significance of the implementation of long-term insurance. The overall process of long-term insurance is not clear, and there are still doubts about the level of long-term insurance protection. Therefore, the government needs to further promote long-term insurance and promote residents' recognition and trust in long-term insurance. With the continuous promotion of the aging process of China's population, the demand of the care market in China will continue to expand, while the beds of nursing institutions are limited, long-term care insurance can meet the surge of market demand, the market potential is huge.

The Influence of Internal Factors on Residents' Willingness to Participate in Insurance is Greater than that of External Factors.

Residents' willingness to participate in insurance is affected by many factors, among which the extrapolation factor is more important than the external factor. Residents' willingness to participate in insurance is affected by many factors, such as age, income, health status, worry about disability, prevention awareness, policy support and so on. Among them, the spontaneous extrapolation factors such as disability worry and prevention awareness are more affected than external factors such as age and occupation. Combined with reality, compared with the objective situation of residents, their subjective psychological state will affect their willingness to participate in insurance to a greater extent.

The Source of Funding for Long-Term Care Insurance is Unstable and the Government's Compensation is Limited.

The funding of long-term care insurance in Jingmen City comes from individuals, medical insurance and the government, including individual contributions, transfer of

medical insurance funds and financial subsidies. However, this financing model also faces potential problems such as differences in financing standards, over-reliance on health insurance funds, sustainability challenges, personal burden, lack of policy linkage and shortage of service supply. At present, the dependence of long-term care insurance on medical insurance fund is too strong, and there are great potential risks, and the part paid by individuals also accounts for a large proportion. On the basis of paying residents' medical insurance, it has brought certain economic pressure to residents. In the funding sources of long-term care insurance, the financial support of the government is limited, which can further enhance the intensity of financial compensation and alleviate the burden of residents' participation in insurance.

5.2 Suggestions

Promote Long-Term care Insurance Through Multiple Channels to Enhance Residents' Awareness of Insurance Types.

As a social insurance system, long-term care insurance system is gradually formed under the background of strong social needs. Only when people know about the system and after understanding and evaluation will they consider to participate in insurance, so that it can play a social security effect. In order to enhance residents' understanding and participation in the long-term care insurance system, it is suggested that publicity materials should be broadcast in the Medical Insurance Bureau, government halls and care institutions, graphic manuals should be provided, and social media platforms should be used to strengthen promotion. The publicity content should fully cover the details of the system, the conditions for participation, the application process, reimbursement regulations and matters needing attention, as well as the information of recommended care institutions, so as to help the public fully understand the value and importance of long-term care insurance, so as to increase the participation rate and give full play to its social security function.

Set Up a Reasonable Financing Mechanism and Increase Financial Support.

Comprehensive consideration of the economic capacity of residents and the financial pressure of the government, dynamic financing to ensure the fairness and stability of the long-term care fund. In terms of financing standards, personal income, medical insurance benefits and other factors are taken into account, combined with the personal factors of the insured to reduce the burden of residents. In terms of financing channels, the proportion of finance is relatively high. under the background of the increasing situation of aging and disability, financial pressure is increasing sharply, so multiple and independent channels such as social public welfare funds and social donation funds should be properly introduced to ensure the independence and sustainability of insurance funds and the smooth operation of long-term insurance.

Provide Diversified Services to Improve the Quality of Nursing Services.

The experience of long-term care service will significantly affect the willingness of residents to participate in insurance. It is suggested that nursing institutions should identify the long-term care needs of different groups through market research and analysis, and launch customized long-term care products, including different levels of care services, different types of rehabilitation programs and customized programs for specific diseases or health conditions. At the same time, flexible pricing strategies should be formulated to enable more residents to afford professional care services. At present, the nursing service of long-term insurance is relatively basic, the service items tend to be simple, the service content is basically limited to the basic life care, and the nursing service is not systematic. We need to speed up measures to promote the construction of the service system, and comprehensively build a fully functional old-age service system based on home-based, community-based, institutional support.

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