

Updated Pension System Needed

People's Daily

October 30

China's endowment insurance now covers 900 million people, 90 percent of the total population. Recent years have seen modified laws and regulations and also improved services.

However, wide pension coverage is not sufficient to solve every problem facing the elderly. Many of them feel lonely as they have lost their spouse or their children do not live with them, and maintaining a social life can be difficult in many ways. So, as providing for basic material needs is no longer a problem, the social security system is now burdened with the task of enabling the elderly to enjoy a decent life, which means the current system needs upgrading to prepare for new changes in the new era.

The report to the 19th National Congress of the Communist Party of China demands that no one should be left behind in the old-age social security system. The whole society should make efforts to provide a good environment for the elderly, supplemented by good policies.

Dramatic changes are taking place in the old-age social security system. Satisfying the elderly's changing and increasing demands for a better life will not only make life comfortable for them and their families, but also bring new opportunities for the nation's development.