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Assessing the Lebanese Elderly Welfare Pension Reform: time for a new policy

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1. Define Context/State Problem:

Globally, addressing the assurance of old age social safety remains to be debate in both developed and developing countries. The never ending concern is undoubtedly more critical for less advanced and fragile economies where it is estimated that by 2050, there will be nearly 90 Africans, Asians, and Latinos aged above 60 for each European in the same age range. (Rached, 2012).

Unlike the situation in many other countries, the Lebanese state has played a limited role in providingcomprehensive and sustainable welfare provisions. In the 21st century, Lebanon yet lacks a universal old age pension plan with onlya lump sum payment upon retirement, whichcontinues to be the trend for employees in the private sector (Sibai, 2000). Public insurance schemes are fragmented, with a variety of coverage modalities from multiple sources (Ammar, Mechbal andNadnkumar, 2001).

The absence of policies that cater for the needs ofsenior citizens has been attributed to the long years of instability during the Lebanese civil war which torn the country down from 1975 until 1991(Sibai et.al, 2004). Although socio-cultural values in Lebanon are inclined towards the protection of the elderly, it is unclear whether such family customary bonds are upheld (Tohme et.al, 2010). During recent decades, Lebanon has undergone demographic and social changesalongwith political instability, which resulted in youth migration leaving a higher proportion of older adults living alone. According to Tohme et al (2010), this reality had a negative repercussion for the living arrangements of senior citizens. In Lebanon, older adults living in three-generation households have been shown to have higher morbidity and mortality (Sibai, Yount and Fletcher 2007).

Sibai et al (2004) have indicated that in Lebanon and by the year 2025 people aged 65 or more years will constitute 10.2 per cent of the population, significantly, a level similar to that of contemporary Europe.Furthermore, findings of a study in 2009-2010 reveal that 12 per cent of senior citizens in Lebanon lived alone (17.3 per cent of women and 6.2 per cent of men). Additionally, according to Tohme et al (2010), incomes of Lebanese older adults were primarilysupplied by their children (74.8%) while a relatively smaller share was provided by pension scheme. Although solitary living may signify financial and psychological independence it might also imply social isolation and social deprivation (Tohme et.al, 2010).

Saxena (2008) in his research, asserted that the burden of supporting the old-age pensioners in Lebanon in relation to the active population is expected to grow from just 10.8 per cent in 2000 to over 27 per cent in 2050. It is worth mentioning that many households reach retirement age with financial assets too little to maintain a decent standard of living (PAPFAM, 2004).Moreover, the prevalent poverty status among the elderly has deprived them adequate access to health services, water, electricity and housing. (Rached, 2012). In addition, studies conducted in the aftermath of the July 2006-War on Lebanon concluded that in comparison to other population segments the elderly are the most vulnerable population having higher difficulty in attaining their needs.(Sibai, Ghanem, and Wall E, 2007).

Services towards the elderly population in Lebanon are often ad-hoc and informal, till nowadays, Lebanon yet lacks a uniform old-age/retirement pension plan.According to a policy brief done by the Center for studies of Ageing (CSA) (2009), the current pension scheme in Lebanon classify beneficiaries into three groups: 1) civil servants; 2) military and security personnel; and 3) private sector employees. The civil servants and military and security personal pension schemes are managed and covered by the Government run defined benefit scheme. On the other hand, employees in the private sector receive an end-of-service indemnity (EOSI), where retirees who have accomplished at least 20 years of work are entitled for a lump sum payment calculated according to the length of employment and contributions and interests accumulated from previous employment (CSA, 2009). The EOSI is managed and applied through the National Social Security Fund (NSSF) covering the greater part of beneficiaries in the country approximating a 75%.(CSA, 2009).

The current pension schemes practiced in Lebanon are burdened with serious problems in terms of financial sustainability, efficiency and equity which compromise the credibility of the fiscal framework, the recovery of the economy and the welfare of the old and future generations (CSA, 2009).

It is clear that the existing social security in Lebanon is inadequate. The EOSI which is directed towards the private sector is yet an employer-based program that cannot be expanded to the entire labor force, therefore, leaving workers in the informal sector and the self-employed with no access to any form of formal social security. Moreover, it is worth to mentioning that older women are at the most vulnerable situation given their main work involvement us in the informal sector (Sayed, Robalino, 2009).

The funded nature of the scheme implies that there is no redistribution of resources across generations; but rather across their own lifetimes. The EOSI is clearly intended to offerindemnity for its beneficiaries, rather than reallocate to the most vulnerable in society.Moreover, such contribution requirements applied by the EOSI suggest that employees arenot incentivized to retire before the age of 60 (Rached, 2012). Thus, it is proper to say the EOSI program is not the ample program to provide income support post retirement for senior citizens. The one time paid lump sum given to retire is usually rapidly consumed at a time when the old age populations are at a weakened position in accessing health insurance. (Sayed, Robalino, 2009)

The EOSI was never intended to be a permanent pension scheme situated for the elderly. The coverage provided is imperfect leaving large proportions of the population exposed to risk in their retirement (Rached, 2012).The 1965 law asserted that the EOSI is just a temporary measure, and should be used for the transition between the ‘Indemnity Payment’ and a proper old-age pension. However, the EOSI yet remains active, despite the prevalent economic vulnerability among the elderly population in Lebanon(Rached, 2012).

There have been attempts in aim of reforming the existing social security system. Among the various reforms suggested the ILO essentially supported the adoption Pay As You Go (PAYG) system. The PAYGsystem is where the current working population finance the benefits of the retired, while keeping the contribution made by a working individual to be put into a ‘virtual account’, so that their final pension would correspond to the accumulated sum in the virtual account (Rached, 2012).In such a scheme benefits to be distributed to the retirees would automatically be adjusted ensuring financial sustainability, avoiding the need for massive fund to be invested, which would subsequently help to restore fiscal imbalance and decrease investment risks for contributors (Rached, 2012).

The Lebanese government started efforts in pension reform in 2001 when the office of the Prime Ministry first submitted a proposal that was drafted in 2004 that was overseen by a committee in the Ministry of Labor.The 2004 draft billproposed that reforms should have two key redistributive measures while upholding the EOSI system(Rached, 2012). The first was a flat indemnity payment to individuals who have not made enough contributions to the scheme, and the second was a minimum pension for those who had made sufficient contributions, however theirvirtual accounts had not accumulated enough funds for a decent retirement. This type of scheme aimed to reallocate contributions from people to the poor and yet the proposed scheme did not include the informal sector but rather kept them with no social security(Rached, 2012).

In line with the ILO recommendations set in respect to the 2004 draft bill, a new draft bill in 2011 was proposed where the Ministry of Labor consented that the ESI should be substituted with a pension plan that would secure the elderly population after retirement. The proposed pension scheme called for the adoption of a “Notional Defined Contribution” system; where individuals pay contributions from their salary and fund the benefits of the retired population (Rached, 2012). Each beneficiary has a ‘notional account’ where upon retirement they receive at least 40% of their wages after contributing 30 years to the scheme so that benefits correspond to contributions.(Rached, 2012).

The feature of such a pension scheme is to safeguard the value of contributions made from economic inflation and other risks, contribution rates depend on actuarial studies, to ensure sustainability, and any funds that do not go directly towards benefit payments should be invested in treasury bonds (Rached, 2012). Along with the establishment of the notional defined contribution systemwhich is a form of a PAYG and an FDCsystem there has been some talk for the adoption for a universal non-contributory pension scheme where such a system would be would serve as a safety netfor most of the vulnerable group in the society, it being the elderly(Rached, 2012).

The WHO has also proposed a draft for the creation of a new defined-contribution fully-funded (DC-FF) pension system to replace the ill-functioning end-of-service indemnity (EOSI) program in Lebanon. The new proposed pension system is likely to be inclusive of employers and employees in the private sector, as well as in the government sector (Sayed, Robalino, 2009). The DC-FF wouldreimburse a pension for a lifetime upon retirement rather than a onetime paid lump sum. Secondly, the capital value of the pension would be of a higher value in comparison to the lump sum today because contribution rates would be higher because the nature of the new scheme would open the opportunity to revisit investment policies and the way the individual accounts are revalorized. Third, there would be a more transparent relation between contributions and benefits in turn incentivizing the labor force to enroll and contribute while also facilitating the entry and expanding the coverage to the informal sector and the self-employed. Fourth, the new system will be more predictable for all retirees would be shielded from inflation risks and employers would not face sudden payments to be made when employees retire (Sayed, Robalino, 2009).

The infinite financial crisis that Lebanon is subjected too has raised concerns about defined contribution fully-funded pension systems, where pensions would be reimbursed depending on the value of financial contributions assets accumulated upon retirement (Sayed, Robalino, 2009).   In order to protect beneficiaries from financial risks, the law could allocate part of the contribution rate to a portfolio that pays a constant rate of return on contributions and that is backed by non-tradable government bonds. Subsequently,this would be similar to the sustainable rate of return on contributions in a PAYG system. Therefore, minimizing the extent of which the retirement pack-age would be exposed to financial risks (Sayed, Robalino, 2009).

According to Schwarz (2005), it is common for governments to assume the role of making some type of pension system available for senior citizens. Government's involvement in old-age pension systems should either be assumed asa direct provider or as regulator and mandator (Schwarz, 2005). The ultimate objectives and benefits of pension systems are to reduce poverty among the elderly and to ensure that retirees wouldn't be subjected to a huge drop in living standards when old age or reduces their earning ability (Schwarz, 2005).

2. Mapping and Analyzing Stakeholders:

Addressing the issue of elderly welfare in Lebanon involves various stakeholders; The stakeholders are divided according to their level of interest and influence on policy making.

The Lebanese Ministry of Social Affairs has initiated the permanent committee for elderly Affairs in Lebanon. This committee encompasses the various direct and indirect stakeholders. It abridges knowledge, expertise, and resource sharing in order to submit recommendations for the reform of issues concerning welfare of elderly.

The **Ministry of Labor** is responsible for developing and implementing labor policies. It controls the National Social Security Fund (NSSF) by providing general supervision. The MoL should be managed closely because it has both the decisive high power and interest.

The **National Social Security Fund (NSSF)** managed by a tripartite board and a director general, administers the current old-age benefit program through its district offices. As mentioned earlier, the NSSF doesn’t provide health coverage for citizens after retirement; it has a high level of interest in old age pension schemes and high power in the influence of the direction of policies.

The **Central Statistics Administration** collects, processes, produces, and disseminates social and economic statistics.Thus, it provides evidence-based information for policy formulation and adoption. It has high power and low interest in our policy. We should then keep it satisfied.

The **Non-Governmental Organizations (NGOs**) whether local or international NGOs have high interest in our policy but with low power. Their aim is to benefit the community with particular concern with the vulnerable populations it being the senior citizens. In regards to our issue at stake, they don’t enjoy enough power to affect policy formulation and implementation. It is imperative to keep them up to date and insure smooth communication with them in talking any upcoming issue because they constitute a helpful advisory when addressing policy details.

Lebanon has numerous political parties many of which work through organizing civil movements. **Civil Movements**usually have a patriarchal form of influenceon the Lebanese public opinion. They have high power but high interest in our policy in turning the tables to their best of interest thus; we should keep them satisfied by drawing attractive draft policies that would approximately address the wants of all.

The **Ministry of Social Affairs** assumes a crucial role in developing an elderly welfare pension scheme. The Ministry of Social Affairs in partnership with the United Nations Development Program UNDP has undergone several studies aiming at improving the living conditions of the Lebanese population. The Ministry is very much interested in the elderly pension scheme with high power.

The **International Labor Organization (ILO)** is an external stakeholder. It is a United Nations agency concerned with the labor issues mainly devoted for internationally recognizing human and labor rights. Lebanon has been a member in this organization since 1948 and is currently with assistance of this organization and the **World Bank** taking further steps to reform the existing EOSI scheme. In parallel with the ILO's mission, it has high interest in our policy as well as high power for the bill to be passed.

The **World Bank** being a United Nation International Financial Institution is a key external stakeholder. As aforementioned, the government of Lebanon is in the process of reforming the existing EOSI scheme in collaboration with the World Bank. Engaging with the World Bank is crucial since it enjoys high interest and high power over our policy in terms of financial support.

The role of the **Ministry of Finance** in EOSI scheme reform is critical. Yet, the MoF is not part of the committee formed to regulate the elderly issues in Lebanon. We believe its role should be strengthened in order for us to have a financial support for this scheme. The MoF has high interest and high power in the elderly pension reform.

The **Media** is a stakeholder that although not directly engaged in the economic process of the policy however enjoying a potential significant affect on the process of policy adoptions. It serves as an intermediary between different actors. It is of high interest and low power.

The **senior citizens** are at the cornerstones of the issue discussed. According to the WHO, senior citizens have the full right to be financially secured. The ethical principle of protecting the vulnerable population should be taken into account. Naturally, senior citizens have high interest. Unfortunately, they do not have power in making decisions to adopt the suggested End of Service Indemnity policy.

3. Best Practices and Policy Options:

International practices in pension schemes provide best practices and benchmarks for various schemes adopted in countries and a description of their relative impact on the elderly population. It is evident that universal challenges to governments are aging populations, underdeveloped financial sectors, and unsustainable benefit formulas.

Pensions play a key role in providing old age support. Lebanon has to start considering how to set up a sustainable pension system towards the elderly population. A main challenge would be to secure a setting of a financially sustainable system that would reduce the risks of a rapidly aging population. Various options will be laid out in this policy analysis.

There exist four basic public pension models adopted by countries towards the elderly:

Defined benefit (PAYG-DB) models

In public defined-benefit (PAYG-DB) schemes, pensions would be mainly funded by payroll taxes on theexisting workforce and their employers. The PAYG system operates on a largely unfunded basis but most include at least a self-effacing trust fund with reserves sufficient to deal with temporary cash flow problems (Williamson, Price and Shen, 2011). The pension benefits received at retirement are classically based on the number of years of contribution to the system and a measure of average or final earnings. In recent decades serious questions have emerged with respect to the sustainability of many of these schemes. This is due to a number of factors including system maturation, demographic changes, and increasingly competitive global markets (Clark, Munnell, &Orszag, 2006; Myles & Pierson, 2001).

Funded defined contribution (FDC) models

The FDC pension schemesoffer old-age security based on individual accounts funded by contributions from the beneficiaries and/or their employers as well as the market earnings accumulatedin the accounts along the years (James, 2005; Hateley& Tan, 2003). Such a pension scheme is praised in reducing the fiscal burden on the government when a country is fraught with demographic shifts and periods of economic fluctuations. Furthermore, benefits of FDC models are more directly connected to the pension scheme than to the actual contributions such in the case with most PAYG-DB schemes (Williamson, Price and Shen, 2011). FDC schemes are typically introduced as one pillar in a multi-pillar pension system, as part of an effort to reduce public pension spending. In addition, if funds in the FDC accounts are invested wisely, beneficiaries should result with more generous pensions in the long run in comparison to if they had been covered by the traditional PAYG-DB scheme. Thus, FDC schemes provide incentives for workers to spend more years in the labor force and fewer years in retirement (Williamson, Price and Shen, 2011).

On the other hand, critics of the FDC scheme argue that such a system shifts the accompanied risk from the government to the individual workers thus placing workers, in particularly low-wage workers, in a much more vulnerable situation than that if they were under PAYG-DB schemes (Williamson, Shen, & Yang, 2009; Williamson, 2005).According to Burtless 2003, the increased risk is due tothe often low level of the contributions and the frequency with which contributions are skipped, particularly by low-wage workers, secondly, the withering pension provisions pushing for income relocation to recompense for the humble level of savings that most low-wage workers achieve prior to retirement, thirdly, the impendingcosts of dramatic fluctuations in financial markets on these accounts, particularly during the periodpreceding planned or mandatory retirement (Burtless, 2003). Another criticism of the FDC system is that it often places much emphasis on stimulating economic growth and too little importance on assuring predictable and ample levels of old-age security for prospective individual retirees. Lastly, the informal sector workers, unemployed, and women are not protected well under FDC schemes (Kritzer, 2008). Such a model works best for workers who are employed in stable and well-paying jobs over their entire work lifetime(Inter-American Development Bank, 2008).

Social pension models (non-contributory pensions)

Non-contributory social pensions are intended to lessen the degree and prevalence of poverty among the elderly population. Social pensions are either of two, universal or means-tested. Universal social pensions grant coverage for the general public over a specified age mostly adopted in countries that lack a mandated contributory pension schemes; on the other hand means-tested social pensions function as safety nets, providing full coverage for those whose earnings are below a specified threshold (Palacios &Sluchynsky, 2006). The beneficiaries of such system normallycover the informal sector workers, irregular and seasonal workers, rural workers, and those not covered by a mandatory pension system, women in particular widows, and those who have generally been on the breadline across their adult lives (Palacios &Sluchynsky, 2006). In various countries, the success of social annuitysystems has been limited by a mixture of administrative challenges. Means-tested social pensions necessitatecritical administrative effort to decide who meet the criteria of being poor, while universal pensions are frequentlyconsidered too costly to be implemented in poor countries (Holzmann&Hinz, 2005).

Notional defined contribution (NDC) models

NDC plans are generally incorporated as one pillar of multi-pillar schemes. Such system combines various elements of both the PAYG-DB and FDC models. They are designed to create a closer link between contributions made and benefits received than do most PAYG-DB schemes (Williamson, Price and Shen, 2011).

The NDC system is funded by workforce payroll tax contributions that may be as well in part met by employer contributions. The sum contributed by an employee is banked in their individual notional account; the funds complied is used to reimburse pensions to those who are currently retired, thus, reflecting the PAYG-DB nature of the model (Palmer, 2006). The pension benefits received at retirement reflect the size of the retiree's respective notional account. As soon as the pension is effective it is attuned annually to reflect how well the economy has been doing, a provision that contributes to a distribution of economic gains or reverses amongretirees and the current workforce(Williamson, 2004; Barr & Diamond, 2006). Accounts in an

NDCsystem often generatelesser rates of return in comparison to other funded schemes, particularly when capital markets are doing well because the interest earned on an NDC account is based on non financial indexing mechanisms, therefore, the gain with an NDC scheme is that its indexing mechanisms produce outcomes that are generally significantly lessunpredictable than equity markets, as illustrated by the sharp correction in equity markets in many parts of the world during 2008(Williamson, Price and Shen, 2011). The NDC pillars are not of a redistributive nature and by and large favor men and formal sector workers. Thus, reflecting some of the logic of FDC pillars (Williamson & Williams, 2005).

4- ProposedPolicy Instruments:

Our proposed policy instruments are divided into two categories which are regulatory and economic instruments. **Regulatory instruments** could be laws and regulations that are set for the effective implementation of pension schemes reform for senior citizens. The formation of governmentally supervised committees that discuss and recommend policy drafts for the formation of decrees and laws concerning elderly welfare could be utilized.

- The Ministry of Social Affairs has already initiated the National Permanent Council for Elderly Affairs to be the platform for the various stakeholders concerned with elderly welfare. It abridges knowledge, expertise, and resource sharing in order to submit recommendations for the reform of issues concerning welfare of elderly. Despite all this the committee yet lacks any leverage or authority to influence the process of policy drafting and advocating a passage of a bill thus, it should be empowered.
- Advocacy through campaigns facilitating information, communication and debate.
- The passing of new laws
- Amendments of previous laws
- Formation of new agencies

Economic Instruments are another type of policy instrument utilized to encourage the adoption of the suggested old-age security reform scheme. It involves taxes and fees, subsidies, incentives, and trade able permits such as the ones aforementioned in the policy options section.

5- Conclusion:

Pension funds reform and their regulators remain a challenging task for governments around the world. Nowadays, Lebanon is facing an old –age pension security crisis. This policy analysis provides the various concrete alternatives and options that could be adopted by the Lebanese government in particular the MoL as an elderly welfare pension scheme. Taking into account that there are diverse stakeholders interested and involved in the issue of elderly welfare we should make sure that the ones enjoying high power with high interest are at the core of our efforts in reform. Throughout our analysis of the various pension schemes options the 2011 proposed draft for pension reform has seems to be an adequate reform option to replace the current EOSI.

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Annex

Table 1. Power / Interest Grid for Stakeholder Analysis

High	**Keep Satisfied** - Central Statistics Administration - Civil Movements (Political Parties)	**Manage Closely** - Ministry of Labor - National Social Security Fund - Ministry of Social Affairs - World Bank
Power Low	**Monitor**	**Keep Informed** - Local/International NGOs - Media - ILO
		High

Interest