

AMENDMENTS TO INSURANCE BUSINESS ACT TO SET UP JOINT COMMITTEE ON PUBLIC-PRIVATE HEALTH INSURANCE

The FSC announced amendments to the Insurance Business Act on January 7, which will lay legal foundations for an inter-ministerial cooperation between the FSC and the Ministry of Health and Welfare in the establishment and operation of a joint committee on public-private health insurance system.

There have been growing needs for the development of a more closely linked health insurance system between the state-operated national health insurance (NHI) service and indemnity health insurance policies offered by private insurers. As such, the FSC and the MOHW have each drawn up amendments to the Insurance Business Act and the National Health Insurance Act, respectively, with an aim of guaranteeing the provision of a more systematic healthcare coverage and managing healthcare costs at a reasonable level.

The amendments establish new provisions which (a) mandate policy cooperation between the FSC and the MOHW, (b) set up a joint committee on public-private health insurance system, (c) authorize the FSC and the MOHW to conduct joint surveys on the interplay between the NHI and private health insurance system and to disclose survey results to the public, etc.

The revisions will be put up for public comments until February 16, 2021.

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