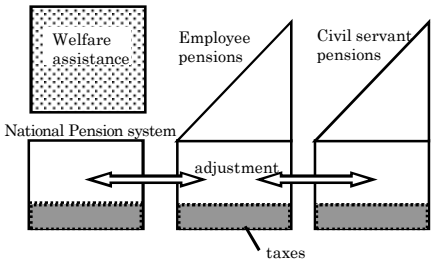
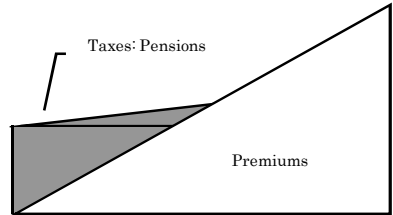
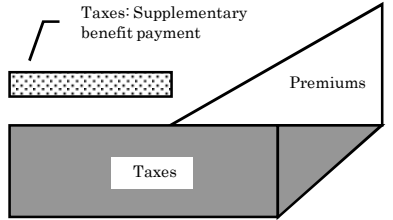


System	Fragmented social insurance model Japan's present system	Single-tiered universal pension model Swedish model	Two-tiered universal pension model Canadian model
Structure	 <ul style="list-style-type: none"> ● National Pension system: premiums (about 15,000 yen per month regardless of income level), 1/2 of benefits financed by taxes ○ Public assistance: financed by taxes, based on means test ● Employee and civil servant pensions: premiums (about 15% of earnings, shared equally with employers and employees), 1/2 of fixed-amount benefits financed by taxes, self-employed not covered 	 <ul style="list-style-type: none"> ● Minimum-guaranteed pension: financed by taxes, full amount paid to those with 40 years' residence whose income is below the threshold, loose income test ● Earnings-related pension: premiums (fixed rate of earnings), compulsory participation by self-employed 	 <ul style="list-style-type: none"> ● Basic pension: financed by taxes, full amount paid to those with 40 years' residence; benefits reduced for high-income earners via tax return (claw-back) ○ Supplementary benefit: financed by taxes, based on income test ● Earnings-related pension: premiums (fixed rate of earnings), participation by self-employed optional