

Mozhechuk L.V. Pension system of Ukraine: current state and prospects of development. The article deals with scientific study of the modern pension system of Ukraine. In particular, the scientific article examines the state of the pension system of Ukraine, its structure, and the factors affecting its functioning.

One of the main function for Ukraine as social and legal state is social one which is human rights promotion with the right of social welfare as one of the basic among others. The social welfare right is realized through various organizational and legal forms including pension benefit which is an important component of citizens' well-being.

Pension provision is a fragment of the economic system of Ukraine. Pension rights are the key social rights defined by the Constitution of Ukraine and other Ukrainian laws, which are not only announced or declared, but implemented and affect every single person as an active participant in public life.

Despite the currently realizing pension reform in Ukraine questions of pension system functioning is rather relevant ones today because citizens' welfare and economics effectiveness depend from it. There is a concept of "pension system" definition uncovered in the article its main features, principles are distinguished and a framework is outlined. Also, a number of factors influencing the current Ukrainian pension system and in their turn hamper an effectiveness of its reformation are analyzed.

For improving functioning of the pension benefit system in Ukraine implementation of management impact in institutional, social, financial and economic spheres are proposed.

Keywords: *pension provision, pension provision system, joint system, accumulative system, non-state pension provision, reform, demographic, political, social, psychological, globalization factors, macroeconomic state, «shadow payment», pension reform.*