

Keith Skeoch to be interim Chair of the Financial Reporting Council

Keith Skeoch has been appointed as interim Chair of the Financial Reporting Council (FRC) by the Business Secretary Alok Sharma.

Mr Skeoch – who was previously a non-executive director at the FRC – will take on the role while a recruitment round is carried out to find a permanent replacement for former chair Simon Dingemans, who stepped down in May this year.

The FRC is responsible for regulating auditors, accountants and actuaries, and setting the UK's Corporate Governance and Stewardship Codes.

Mr Skeoch will serve as interim Chair from 12 October 2020 for a period of up to 6 months.

Mr Skeoch is currently Chair of the Investment Association, and a member of the Takeover Panel. He was formerly CEO of Standard Life Aberdeen plc and CEO of its asset management business, Aberdeen Standard Investments.

Business Secretary Alok Sharma said:

Keith has a wealth of knowledge and experience in his field, and I am delighted to appoint him as interim chair of the Financial Reporting Council while a permanent replacement is sought.

Interim Chair of the Financial Reporting Council Keith Skeoch said:

I am pleased to be re-joining the FRC Board as Interim Chair and am looking forward to working with Sir Jon Thompson, the Board and all of the FRC as it enters the next phase of its transformation programme to deliver its ambitious reform agenda.

A permanent Chair will be recruited and announced in due course.

Mr Skeoch started his career in the UK Government Economic Service before moving into financial services with James Capel (HSBC Securities) where he became firstly Chief Economist and then Managing Director of International Equities.

Mr Skeoch joined Standard Life Investments (SLI) in 1999 as Chief Investment Officer and was appointed Chief Executive of that division in 2004 and to the main board of Standard Life plc following demutualisation in 2006. Mr Skeoch led the exponential growth of SLI in terms of assets under management, geographic footprint, revenue stream, organisational capability and brand

strength. He was appointed CEO of Standard Life plc in 2015 and sole CEO of Standard Life Aberdeen (SLA) in 2019 having led the separation of the life business to Phoenix in 2018 and the subsequent formation of a global, focused and capital light investment house.

Mr Skeoch stepped down as CEO of SLA in September 2020. He is currently Chair of the ASI Research Institute and a member of The UK Takeover Panel.

Mr Skeoch holds a degree from the University of Sussex, a MA from the University of Warwick and in recognition of his wider contribution to the financial services industry, and particularly his work in response to the global financial crisis, he was awarded honorary doctorates from the University of Sussex and Teesside University.

Mr Skeoch is a Fellow of the Society of Business Economists and a Trustee of Edinburgh International Festival. Mr Skeoch is married to Andrea with whom he has two sons and divides his time between London and Edinburgh.