



Financial Reporting Council Review of the UK Corporate Governance Code

16th February 2017

The Financial Reporting Council (FRC) has announced that it is planning a 'fundamental review' of the UK Corporate Governance Code and will consult on its proposals later in 2017.

This review will consider the issues raised in the Government's Green Paper on Corporate Governance Reform and the Government's response to the Green Paper. This is likely to include proposals to help boards take better account of stakeholder views and strengthen the link between executive remuneration and performance. The FRC will also consider issues raised in the BEIS Select Committee inquiry.

The review was announced by Sir Win Bischoff, Chairman FRC, at the launch of a thought leadership paper on the future of governance in the UK, which has been published by the Institute of Chartered Secretaries and Administrators (ICSA).

Sir Win noted in his speech that 'any changes to the regulatory frameworks and to the Code will be done carefully and through full consultation with a wide range of stakeholders. We have established a Stakeholder Advisory Panel with high profile representatives from a range of sectors so we can gain insights to inform our decisions.'

The FRC also recently published a paper on developments in corporate governance and stewardship in listed companies during 2016.

The press release of the review of the Corporate Governance Code can be found [here](#).

A transcript of Sir Win Bischoff's speech can be found [here](#).

The FRC paper *Developments in Corporate Governance and Stewardship 2016* can be found [here](#).

The ICSA paper *The Future of Governance* can be found [here](#).

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