

Press Release

Appointment of Chief Executive Officer of Financial Reporting Council

Thursday, March 17, 2016

The Government announced today (March 17) that the Financial Secretary has appointed Mr Paul F Winkelmann as the Chief Executive Officer (CEO) of the Financial Reporting Council (FRC) for a term of three years starting from April 1, 2016.

Mr Winkelmann has rich experience in the accounting profession. He was the partner-in-charge of PricewaterhouseCoopers' Risk Management and Quality team in Greater China from 2002 to 2014 and was the President of the Hong Kong Institute of Certified Public Accountants (HKICPA) in 2009. He also served as the Chairman of the Financial Reporting Standards Committee of the HKICPA from 2004 to 2009 which oversaw the full convergence of Hong Kong's accounting, audit and ethics standards with the international standards.

The Secretary for Financial Services and the Treasury, Professor K C Chan, welcomed the appointment. He said, "Mr Winkelmann is very experienced in the accounting profession and well versed with regulatory and compliance issues concerning the profession. We look forward to his contributions to the FRC's effective discharge of its statutory functions and continued development in the next three years."

Commending the outgoing CEO, Mr Mark Dickens, Professor Chan said, "We would like to take this opportunity to thank Mr Dickens for his invaluable contributions to the Council in the past three years. He has played an instrumental role in assisting the FRC to perform effectively its statutory functions to uphold the quality of financial reporting in Hong Kong."

The FRC is an independent statutory body established in December 2006 to investigate possible auditing and reporting irregularities as well as to enquire into possible non-compliance with accounting requirements in relation to entities listed in Hong Kong. As the CEO, Mr Winkelmann will report to the FRC and be charged with full administrative and management responsibilities of the FRC Secretariat.

Mr Winkelmann was selected through a worldwide open recruitment exercise led by a search committee chaired by the Chairman of the FRC, Dr John Poon. The search committee comprised FRC members Mr Nicholas Sallnow-Smith and Ms Eirene Yeung, a member of the Honorary Advisory Panel of the FRC, Mr Stephen Taylor, and a representative of the Financial Services and the Treasury Bureau.

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