

Scottish Widows appoints Wheway chair

Lloyds Banking Group has appointed [Scott Wheway](#) as chair of Scottish Widows with effect from 12 September.

He will take up the role of non-executive director of the life insurance and pensions provider from the beginning of August while regulatory approval is sought for his new post. Wheway succeeds Sophie O'Connor who took her role on an interim basis.

He is [currently chair of Centrica and AXA UK and will step down from his role helming the insurance business today, but will retain his role at the energy giant.](#)

He will be replaced at AXA UK by non-executive director Mark Pain who is currently chairman of the risk committee at the provider.

Wheway is a veteran of the [financial services sector and over the last 15 years he has gained significant financial services board experience, having chaired Aviva and served as a non-executive director of the company between 2007 and 2016.](#)

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He spent seven years on the board of Spanish banking group Santander UK, where he was senior independent director until September 2020 and worked as an executive in the retail sector for more than 25 years, where he held positions including CEO of Best Buy Europe, managing director of Boots and a number of senior executive positions at supermarket Tesco.

Robin Budenberg, chair of Lloyds Banking Group, said: “Scott will bring a depth and breadth of knowledge and [experience of large-scale banking and insurance to his roles with the group. His track record as a non-executive and executive in customer-centric companies complements the group’s strategy and will help us deliver the right outcomes for customers.](#)”

“I look forward to welcoming him to the group. I would also like to thank Sophie O’Connor for taking on the role of interim chair of Scottish Widows since Nick Prettejohn stepped down from the role in September last year.”