

The Swiss Banks

Inside Swiss Banking Beat Guldemann

In *Secrets of Swiss Banking*, offshore financial specialist Hoyt Barber shows how to protect your hard-earned assets by safely and legally moving your money into trusted Swiss financial institutions. Along with timely banking advice and solid investment insights, Barber provides authoritative information on a variety of Swiss banking-related issues—from the basics of opening an account to the nuances of numerous Swiss banking and investment strategies. He also details Swiss banking policies and regulations along with U.S. tax and reporting requirements.

As a private banker working for the largest bank in the world (UBS), Brad Birkenfeld was an expert in Switzerland's shell-game of offshore companies and secret numbered accounts. He wined and dined ultrawealthy clients whose millions of dollars were hidden away from business partners, spouses and tax authorities. As his client list grew, Birkenfeld lived a life of money, fast cars, and beautiful women, but then he discovered that UBS was planning to betray him, so he blew the whistle to the US Government. The Department of Justice scorned Birkenfeld's unprecedented whistleblowing and attempted to silence him with a single charge of conspiracy. Yet Birkenfeld would not be intimidated. He took his secrets to the US Senate, Securities and Exchange Commission and the Internal Revenue Service, where he prevailed. His bombshell revelations helped the US Treasury recover over \$12 billion in back taxes, fines and penalties from American tax cheats. But Birkenfeld was shocked to discover that at the same time he was cooperating with the US Government, the Department of Justice was still doggedly pursuing him. He was arrested, pled guilty, and served 31 months in federal prison. When he emerged, the Internal Revenue Service gave him a whistle-blower award for \$104 million, the largest such payout in history. A page-turning real-life thriller, "Lucifer's Banker" is a fascinating behind-the-scenes look at the secret Swiss high-net-worth banking industry and a harrowing account of our government's justice system. Readers will follow Birkenfeld as they will share his outrage with the incompetence and possible corruption at the Department of Justice, and they will cheer him on as he hammers one of the most well-known and powerful banks in the world."

A timely guide to the complex financial markets and banking secrecy of Switzerland Since 1934, when Switzerland's federal bank secrecy law was passed, the line between myth and reality with regard to Swiss banking has been blurred. But over the past decade, there have been dramatic changes in the pressures brought to bear on all facets of the Swiss financial markets and banking sector. Recent developments and agreements have potentially weakened Swiss banking secrecy, and with that said, it is time for a book that lays out the history of Swiss bank secrecy and puts these twenty-first century changes in perspective. *Swiss Finance* is a thorough overview of the Swiss financial markets and the banking secrecy this country has become known for. It covers key topics to practitioners both abroad and in the United States involved in Swiss banking and the Swiss financial markets. Discusses what the Euro-debt crisis may mean for the role of Switzerland as a financial powerhouse Reveals how new secrecy agreements with the United States and Germany will impact private wealth management Addresses Asian competition for wealth management and tax havens Switzerland is one of the largest financial markets in the world and a global power in private wealth administration. Whether you're a private wealth advisor, Swiss or U.S. banker, or other finance practitioner involved in the Swiss market, this guide is essential reading if you intend on achieving future success in this arena.

Seminar paper from the year 2010 in the subject Economics - Finance, grade: 1,2, University of East London (Business School), course: International Financial Institutions and Markets, language: English, abstract: The Swiss financial centre, with banking as its leading segment, is

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of immense international significance and is positioned amongst global market leaders. The financial centre contributes greatly to gross value added in Switzerland and by doing so to the wealth of the whole Swiss population. (Swiss Bankers Association, 2010) In many aspects the banks are highly important to the Swiss economy. In terms of employees they offer a wide range of skilled jobs with potential earnings that are above average; a great portion of public sector financing is secured do to their tax contribution; and not to forget that they are centres of innovation and drivers of value added thus generating momentum for the entire economy. (Swiss Bankers Association, 2010)

Award-winning journalist Isabel Vincent unravels the labyrinthine story behind the headlines by taking us through the life of survivor Renée Appel, who found refuge in Canada. With her, we come to understand what it means to wait for justice: how, on the eve of war, desperate men and women entrusted their life savings to Swiss banks; how Nazis laundered gold looted from Jewish families; how the demands of international business, Swiss bank secrecy, and greed kept the truth hidden for over half a century and still prevent restitution from being made. Hitler's Silent Partners is a rigorous and often heartbreaking look at statistics seldom given a human face.

Inside Swiss Banking provides an insider's perspective on how Swiss banks work, what legal frameworks guide them and how they navigate though the choppy waters of an increasingly global marketplace. Covering areas reaching from the Holocaust to Ferdinand Marcos and the most recent troubles of UBS in the United States, readers will get a rare level of insight into the many mysteries of Swiss banking, the true meaning of bank secrecy and the challenges facing the Swiss Banking brand as a new world order is about to transpire in the aftermath of the deepest economic crisis since the Great Depression.

Written in riveting fashion by the coauthors of *The Secret War Against the Jews*, *Unholy Trinity* tells one of the darkest tales of World War II. After the war had ended, fearing a surge of Soviet growth, the Papacy entered into an espionage alliance with British and American intelligence agents. Subsuming justice to the nascent Cold War ideology, these three powers ferreted Nazi criminals out of Europe so that they could be used in the supposedly greater fight against Communism. The Vatican's Nazi smuggling network was penetrated by Prince Anton Turkul, the great Soviet double agent who turned the operations into a sting for his masters in the Kremlin. *Unholy Trinity* exposes Turkul's "Red Nazi" operation for the first time and shows how Kim Philby, the infamous British-Soviet double agent, and his network were nearly sacrificed to preserve Turkul's Vatican operation. Exploring the Vatican's role in aiding Nazi criminals to escape punishment for their crimes, this book, originally published in 1991, first revealed the Vatican--Swiss bank connection to Nazi gold and documented the hidden links to Western investors in Nazi Germany. Since 1991, major revelations about the role of Swiss banks have confirmed *Unholy Trinity's* expose of the flight of the Nazi's stolen treasures; the new introduction and new final chapters, written by Aarons and Loftus for this edition, bring the book completely up to date and show how the media have missed the vital Vatican connection in the Swiss-bank story. Among other things, the authors demonstrate that U.S. and British code-breakers were fully aware of the Holocaust as early as 1941 but lied to the Western press; that the code-breakers bugged the Swiss banks and then buried secrets of Nazi gold transfers to protect U.S. intelligence chief Allen Dulles; and that the Australian, British, and Canadian governments are still waging a campaign to keep their citizens ignorant about the Nazi war criminals living among

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them. Covers all these topics and more, Unholy Trinity is the definitive history of a series of profoundly disturbing cover-ups involving the Holy See, Allen Dulles, the Swiss banks, and the remnants of the Third Reich.

Oliver Landmann Nobody needs to be convinced of the importance of banking for the Swiss economy. The financial sector grew well above average in the past decade and now accounts for almost 10 % of GDP. Compared to the economy-wide average, it creates more than double as much value added per employee and it is a major contributor to Swiss export revenues. But this is no cause for complacency. The industry is subject to rapid change as the competitive climate has become rougher nationally and internationally. Major structural weaknesses have come to the surface which raise serious questions about the extent of the required structural adjustments. Thus, banking was an ideal candidate for a major case study in the framework of the National Research Programme No. 28 which is devoted to Switzerland's external economic challenges. The programme was commissioned by the Swiss government and is carried out by the Swiss National Science Foundation. The research project on the financial sector was directed by Professors Niklaus Blattner, Hans Genberg and Alexander Swoboda who assembled a team of research economists from the Graduate Institute of International Studies, the International Centre for Monetary and Banking Studies (both at Geneva) and the Labour and Industrial Economics Research Unit at the University of Basel. This joint research effort has yielded an impressive crop of descriptive data, analytical insights and policy-oriented conclusions.

This book describes the author's experiences during eight years of living and working among the Swiss. It examines several aspects of the Swiss banking system from the viewpoints of consumers, investors, and employees. It depicts cultural differences as well as the practical difficulties confronting the new immigrant as he seeks to put down roots. It seeks to edify the vicarious traveler as well as those seriously considering relocation here. Finally, it celebrates in some detail the beauty of this relatively simple and honest land, with especial emphasis on the cantons of Berner Oberland, Graubunden, and Wallis, as well as the environs of Zurich."

The full truth about the decades-long struggle to return the Swiss bank-held assets of Holocaust victims to their rightful heirs, told by the journalist who uncovered the story in 1995.

Reports, Documents, and Journals of the U.S. Senate and House of Representatives.

A study of Swiss financial institutions which aims to discover why Swiss banking has been so singularly successful in the face of international debt and financial crises. The book also provides a theoretical analysis of international banking, utilizing the Swiss example as a case study.

Exposes the role that Swiss banks play in laundering illegally earned money generated by drug and weapons dealers, and provides a behind-the-scenes view of the banking moguls in Zurich and Geneva who perpetuate this system

With the release of hundreds of damaging documents, a dark side of Switzerland's democracy has been unveiled. Switzerland is now seen as a nation of greedy bankers, collaborators with the Nazis, and robbers of the wealth of the victims of the Holocaust. Swiss Banks and Jewish Souls is a powerfully

enlightening account of how a small and determined group of people from divergent backgrounds humbled the legendary Swiss financial empire to achieve a measure of justice for Holocaust survivors and their heirs, while shattering the myth of Swiss wartime neutrality. Rickman tells how a small group of people, none of them professional historians, pieced together a puzzle of unknown proportions and proceeded to dismantle the myth of Swiss innocence and victimization at the hands of the Nazis, and expose a fifty-year cover-up. Untold numbers of European Jews and others placed their funds in Swiss banks because they believed they offered a safe haven for funds which the Nazis were trying to control. What better place to put their money than in Switzerland? *Swiss Banks and Jewish Souls* discusses how investigative groups proved that Switzerland stole the money of the Jews and helped the Nazis to do the same. No one began with evidence and no one had a source of knowledge upon which to fall back. All they shared was a feeling that something was terribly wrong and that a great injustice had occurred. Propelled by this instinct, a U.S. Senator, the World Jewish Congress, a British Parliamentarian, the U.S. Holocaust Memorial Museum, and a handful of Holocaust survivors accomplished what the U.S., British, and French governments and a group of feuding Jewish organizations could not or would not do. As a result of this effort, how the world views Switzerland and how Switzerland views itself has been redefined. Most importantly, those who survived the Nazi horrors, only to be victimized again by the Swiss bankers, have now achieved some measure of justice, or at least financial compensation after more than fifty years.

Published by CUSTOM BOOK PUBLICATIONS Classic imprint THE GREAT SWISS BANK ROBBERY ... some said it was justifiable grand larceny! Successful businessman Joseph Schiffer has one last burning desire before his retirement - to level the playing field between the Swiss banks, and disfranchised Jewish clients both dead and alive. With like-minded colleagues, all with special skills, are honed to pull off the most outrageous heist the Swiss banking fraternity has ever known. Commander Roger Jansen, with his controversial SAS background is given the job of tracking down the Red Hood terrorist group. The ensuing pursuit starts on the Ghan railway in Australia before crossing to the city of Zurich in Switzerland where the grand bank robbery is already in progress. Intriguing and fast-moving ... with an unexpected conclusion! The Author passed away during publication... vale!

Excerpt from *The Swiss Banking Law: Study and Criticism of the Swiss Legislation Respecting Banks of Issue, and Especially of the Federal Act of October 6, Concerning the Swiss National Bank* The solution of the Swiss bank-note problem not only satisfies definite requirements of Swiss commercial life, but is also of theoretical interest. About the Publisher Forgotten Books publishes hundreds of thousands of rare and classic books. Find more at www.forgottenbooks.com This book is a reproduction of an important historical work. Forgotten Books uses state-of-the-art technology to digitally reconstruct the work, preserving the original format whilst repairing imperfections present in the aged copy. In rare cases, an imperfection in the original, such as a blemish or missing page, may be replicated in our edition. We do, however, repair the vast majority of imperfections successfully; any imperfections that remain are intentionally left to preserve the state of such historical works.

In this volume the authors provide a survey and an examination of the roots of Swiss banking in order to explain the phenomenal success of Switzerland's banks. Contrary to the

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conventional wisdom, Swiss banking did not originate with the exiled Huguenot bankers of Geneva. Centuries before Louis XIV, Basle had become a principal banking centre although it was not yet part of the Swiss Confederation. From historical beginnings to contemporary comparative analysis, the book offers an authoritative explanation and analysis of the success of the Swiss banks.

On October 21, 1996, attorney Michael Hausfeld, with a team of lawyers, filed a class-action complaint against Union Bank of Switzerland, Swiss Bank Corporation, and Credit Suisse on behalf of Holocaust victims. The suit accused the banks of, among other things, acting as the chief financiers for Nazi Germany. On August 12, 1998, the plaintiffs and banks reached a \$1.25 billion settlement. Through detailed research, court transcripts, and interviews with politicians, attorneys, historians, and survivors, Jane Schapiro shows how egos, personalities, and values clashed in this complex and emotionally charged case. Inside a Class Action provides an insider's view of a major lawsuit from its inception to its conclusion and will appeal to anyone interested in human rights, reparations, and international law.

This book describes the rise of the Swiss Franc to its current status as a strong currency of international importance, and uses this to demonstrate important insights into the organization and development of monetary institutions and currency. It will be of interest to academics studying macroeconomic history, the history of financial institutions, and comparative economic history.

Hitler's Secret Bankers was the first book to disclose the extensive collaboration among Swiss banks, the Swiss government, and the Third Reich before and during World War II. Switzerland, supposedly neutral in the war, seemed a safe haven to desperate Jews who entrusted their wealth to its banks, believing that even if they died their families would inherit it. For more than fifty years, this money has provided free working capital for the banks. In addition to the dispute over dormant accounts, Swiss banks provided the Nazi war machine with foreign currency, which paid for vital war materiel such as chrome and aluminum.

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