

## Bradley Birkenfeld

UBS Whistleblower

Bradley Birkenfeld is a retired financial industry professional renowned as the most significant whistleblower in history. The Boston-area-born banker blew the whistle on the largest and longest running tax fraud by ultra-wealthy Americans aided and abetted by UBS, the biggest bank in the world. Birkenfeld's unprecedented revelations are directly responsible for the demise of Swiss bank secrecy and triggered an international crackdown against bank-aided tax evasion.

Brad began his banking career at State Street Bank in Boston in 1988. From there, he moved to Europe in 1995 where he established himself as a successful private banker for Credit Suisse, Barclays Bank and UBS. In 2005, he objected to UBS management about the illicit practices of its private bankers serving high-net-worth American clients that engaged in tax fraud. Rebuffed by UBS management, he then contacted American authorities, starting the process by which his bombshell revelations made him the most significant whistleblower in financial industry history. Because of Brad's unprecedented revelations, the US Treasury was able to recover over \$25 billion in back taxes, fines and penalties from American tax cheats.

The Birkenfeld case commenced a broader crackdown on tax fraud by Americans using other Swiss and foreign banks to hide their assets from the tax man. With the US having successfully cracked the wall of Swiss bank secrecy and clawed back billions of dollars in tax revenues, European governments began their own investigations of bank-aided tax fraud. Their actions have forced the exposure of thousands of previously undisclosed accounts holding billions of dollars of assets by their citizens in secret Swiss accounts. The strike against Swiss bank secrecy resulted in a monumental change in the regulatory and enforcement environment, causing changes previously unimaginable, as Switzerland yielded to pressure from the US and European governments to impose stricter bank regulations, exchange of client information and implementing improved tax treaties. As a result of Brad's historic whistleblowing, the risks and costs to financial institutions that support clients' tax evasion, fraud, corruption and terrorist activities have increased dramatically.

Brad grew up in the Boston area where he attended high school at Thayer Academy and went on to college at Norwich University in Vermont receiving a BS in Economics. He holds an international MBA from the American Graduate School of Business in Switzerland. He resides in Malta from where he is dedicated to supporting whistleblower initiatives exposing and eliminating fraud. An avid Boston Bruins fan and major memorabilia collector, assisting the team's efforts to help disadvantaged children ranks high among his philanthropic endeavors.