

Coutts - a nationalised bank - and tax evasion in Switz...

Published: January 15, 2026, 9:14 am

The [Suddeutsche Zeitung](#) has reported that (via Google translate)

The purchase of a tax disc with data on approximately 1,000 customers of the Zurich branch of the private bank Coutts, North Rhine-Westphalia by tax authorities will probably have political consequences. Because of these disclosures it has become even more unlikely that the tax treaty between Germany and Switzerland planned for 1 January 2013 will take effect.

Rumour has it that the balances held at Coutts are substantial. Under the proposed Germany- Switzerland (and UK - Switzerland) tax deals tackling tax criminals in this way will be outlawed as banking secrecy to protect crime will be respected and upheld in Germany and the UK.

There are two important implications of this, therefore. The first is to recognise yet again how far the UK has fallen into supporting tax crime by signing such a deal. The second is to question yet again why British banks are so active in promoting this crime.

Let's put it simply. Why is Coutts in Switzerland with the purpose of assisting tax crime when we own it? And if in doubt about Coutts status - remember RBS was fined this year precisely because Coutts did not have the systems in place to identify money laundering - including tax evasion. The evidence that RBS, Coutts' parent company still needs radical reform, grows by the day.