

UK government to quit Swiss tax abuse

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As [Reuters have noted this morning](#):

State-backed Royal Bank of Scotland is preparing to offload the international arm of its Coutts private bank, separating it from the UK unit, according to a source familiar with the matter.

As they add:

The Swiss arm of Coutts is one of 100-plus Swiss banks who have reason to believe they may have committed tax offences by helping wealthy Americans evade taxes - and are eligible for a non-prosecution agreement if they come clean and face fines.

It's good to know that the government has owned an abusive tax haven operation for almost six years, isn't it?

Why wasn't action taken earlier?