



## The "UBS Treaty"

Recently, the most prominent issue in the U.S. - Swiss relationship has been the so-called "UBS Treaty". Signed in August of 2009, it was ratified by the Swiss parliament in June 2010 following a series of legal recourses that received widespread attention from the news media in both countries.

Please see below the text of the treaty, as well as some background information and further reading.

### The Treaty

Signed August 19, 2009, this is the agreement made between the United States and Switzerland regarding the IRS' request for information about UBS clients. Read the [agreement](#).

See how [IRS](#) describes the treaty and how they have monitored events since its signing.

### History

The Swiss Federal Department of Finance provides background on the issue of banking secrecy and its legal parameters in Switzerland.

["U.S. Sues UBS Seeking Swiss Account Customer Names"](#) See this article published in February 2009 by Bloomberg to see where the "UBS Issue" began.

For further background on the issue, see [Swissinfo](#)'s collection of archived articles, which includes an interview from November 2008 with Martin Naville, CEO of the SwissAmerican Chamber of Commerce, looking forward at U.S. - Swiss relations in the wake of the 2008 presidential election.

### Further Reading

[Imminent End of Secrecy to Shake Up Swiss Banking](#) May 13, 2010 article in the New York Times

See full coverage of the UBS issue from:

[Swissinfo](#)

[NZZ \(German\)](#)