



Brussels, February 28th 2014

Dear Elmar, Sharon and Juan Fernando,
Chairs of the AFET, ECON and LIBE Committees,

As you may know, Credit Suisse executives testified this week before the US Senate Permanent Subcommittee on Investigations in a hearing over allegations of tax evasion. A report from the subcommittee on Tuesday said that Credit Suisse made false claims in US visa applications, conducted business with clients in secret elevators and shredded documents to help more than 22,000 American customers avoid US taxes. Credit Suisse is also alleged to have opened an office in Zurich airport holding more than 10,000 US accounts under the code name SIO85, so that American clients could fly in and access them easily. Lawmakers have accused the Swiss bank of helping wealthy Americans avoid paying taxes on as much as \$12 billion in assets held at the institution.

Many scandals in Europe and several on-going investigations at national level have raised awareness over similar practices used in the EU by Swiss banks and banks based in Switzerland, such as Credit Suisse, UBS and HSBC, to help European citizens to evade taxes in their Member States and hide proceeds of corruption and other illicit activities. According to the Swiss Bankers Association, "at the end of 2012, banks in Switzerland managed CHF 5,565 billion of assets (...) The proportion of foreign assets remains unchanged at just over 50 percent of the total managed assets".¹ Due to Swiss financial secrecy it is uncertain which percentage of those foreign assets are EU citizens' undeclared assets.

I believe it is time that the European Parliament starts a discussion on this very serious issue, especially at a time where the debate on Switzerland's relationship with the EU is high on the political agenda, and also having in mind Switzerland's obligations as State-party to the Schengen area.

I would thus propose a Joint AFET/ECON/LIBE Hearing at the European Parliament before the May Election, inviting representatives from Credit Suisse, UBS and HSBC, experts and whistleblowers from civil society and representatives from law enforcement authorities and EUROPOL.

Best regards,

A handwritten signature in blue ink, appearing to read "Ana Gomes".

Ana Gomes, MEP

¹ <http://www.swissbanking.org/en/medienmitteilung-20130903.htm#.UIdABn-uEuc>