

The Internal Revenue Service (“IRS”) awarded a former UBS banker an award of \$104 million for his assistance in helping expose the fraudulent conduct of UBS. The whistleblower provided the federal government insider information about UBS’s illegal offshore banking scheme. The whistleblower award, known as a relator’s share, is believed to be the largest such award ever provided to an individual whistleblower in the US. It is the first major award issued under the IRS tax whistleblower law.

The whistleblower’s inside information led to a fine paid to the US by UBS Bank in the amount of \$780 million, over 35,000 taxpayers participating in “amnesty” programs to voluntarily repatriate their illegal offshore accounts, and the collection of over \$5 billion in back taxes, fines, and penalties. The whistleblower’s disclosures also were instrumental in forcing the Swiss government to change its tax treaty with the United States, resulting in UBS disclosing the names of 4,900 American taxpayers who had illegal offshore accounts. Those individuals are now being investigated and, where appropriate, prosecuted.

Read the [Washington Post article](#).