

Ex-HSBC employee Herve Falciani convicted of leaking bank data, sentenced to 5 years

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Geneva: A Swiss court has convicted in absentia a former employee with international bank HSBC for economic espionage and sentenced him to five years in prison.

Herve Falciani, 43, was on trial for leaking bank data that led to a worldwide wave of tax evasion probes against prominent clients with accounts in Switzerland.

Falciani, seen by some as a crucial whistleblower, had refused to travel from his native France to appear before the Swiss Federal Tribunal in Bellinzona in proceedings that began in October. France does not extradite its own citizens and Falciani appears unlikely to serve the sentence.

He was charged with illegally obtaining data, economic espionage, breach of business confidentiality and breach of bank secrecy while working at a Swiss HSBC subsidiary between 2006 and 2008.

The court in the southern Swiss town of Bellinzona threw out all the charges except for one alleging a "serious" violation of economic intelligence, for having made public information about private and public foreign entities in Lebanon, France, Germany, and Britain, according to court documents.

He was ordered to serve five years in prison, minus 170 days that he had served in pre-extradition detention in Spain.

Falciani, reached by Skype, said he had "no reaction" and said he had little consideration for the trial in Switzerland. He had previously insisted that he didn't believe he would receive a fair trial in Switzerland. He also reaffirmed his commitment to rooting out illegal banking secrecy.

"There's no surprise," with the verdict, he said. "Some people don't negotiate on the issue of terrorism. I don't negotiate with financial opacity."

HSBC, which argued that he had illegally downloaded details from clients and accounts, welcomed the decision against Falciani, who worked as an information technology specialist at HSBC Private Bank (Suisse) SA. Some of the data, allegedly detailing accounts worth \$100 billion held by more than 100,000 people and legal entities, were later published by international news organizations.

"HSBC has always maintained that Falciani systematically stole clients' information in order to sell it for his own personal financial gain," HSBC said in a statement. "The court heard that he was not motivated by whistleblowing intentions and that this was not a victimless crime."

- AP