

## The Union Bank of Switzerland (UBS) Destroys a Charitable Foundation

Amongst the various scandals the Union Bank of Switzerland has been involved in over the past few years comparatively little attention has been paid to the Bank's involvement in the dismantling of the *Foundation for the Promotion of a Scientific Natural Medicine*, which was the brain child of Dr Andres Bircher and his wife. In addition to a new clinic there were plans for a research academy as well as a post-graduate training programme for medical and therapeutic staff.

An ambitious project of this type necessitated the purchase of adequate premises. To this end, the Foundation acquired the former Grand-Hotel du Lac near Le Pont, a village in the canton of Vaud, Switzerland, which by 2007 had been transformed into a clinic and centre for scientific research and training. The first patients duly arrived from Switzerland, neighbouring France and Germany and on occasion even from as far afield as California, Israel and Thailand. Very many of them could be helped significantly or cured entirely.

Then, in 2008, the tragedy began to unfold. Initially the Bank increased interest payments on the building loan from 3.5% to nearly 6% and shortly afterwards demanded the refund of the four million franc mortgage within a month. When asked, other banks declared they were not permitted to take over the mortgage from the UBS, although they insisted at the same time that the whole project was very worthwhile and extremely promising. (Comprehensive details of all the legal proceedings can be found in the German and French versions of this text.)

At about this time the UBS attempted in a secret auction to sell the hospital and its grounds to friends and associates for the ridiculously low sum of one million Swiss francs. Learning of this, the Council of the Foundation was able to halt these procedures.

Ultimately, the clinic and grounds were sold at the subsequent compulsory auction for 2,5 million francs (although previously estimated at between 4,9 and 14,6 million francs) to Herr Isidor Elsig, who appears to be yet another associate of the UBS.

The laws of the European Union go so far as to forbid the dismantling of a charitable institution for private gain in this way. In Switzerland this is not the case, alas. There was no reaction on the part of the relevant Federal authorities, and the leading members of the Federal Parliament consulted did not see fit to go beyond expressing their sympathy.

Let us be clear, though, as to what all this means for the individuals involved and their altruistic plans. We are not talking here about a luxury clinic for the rich and super-rich, but of an attempt to help as many as possible of those who have not responded to conventional treatments to regain their health by making use of complementary natural medicine based on modern scientific research. What could be more desirable? Well, good-bye to all that now.

Dr Andres Bircher and his wife, who have invested all their private financial means (including the family home) in the project, have been completely ruined and all those who contributed voluntarily to the undertaking have also seen their investments wiped out. Effectively, it looks as if the UBS has profited nicely from its "wheeling and dealing", whilst showing scant concern for the health of potential patients or the fate of their would-be carers.