



ORX News most viewed loss events: Quarter one 2019

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The top 10 most viewed stories on the ORX News site between 1 January 2019 and 31 March 2019:

1 Wells Fargo – published 11 February 2019

A power shutdown at a Wells Fargo data facility was automatically triggered by smoke produced during routine maintenance. Mobile app, online banking and ATM services were affected.

BL0301 – Retail Banking

EL0601 – Technology & Infrastructure Failure

[Read the ORX News story here](#)

2 Wells Fargo – published 1 March 2019

Wells Fargo has paid a total of \$1.46bn in fines, restitution and settlements between September 2016 and December 2018 for opening fraudulent customer accounts.

BL0301 – Retail Banking

EL0401 – Suitability, Disclosure & Fiduciary

[Read the ORX News story here](#)

3 Bank of Valletta – published 1 March 2019

Bank of Valletta shut down its systems after cybercriminals fraudulently transferred €13m. The bank took steps to reverse the transactions.

BL0301 – Retail Banking

EL0201 – External Theft & Fraud

[Read the ORX News story here](#)

4 Deutsche Bank – published 12 March 2019

Deutsche Bank has paid \$7.41bn in fines and settlements between July 2010 and December 2018 for mis-selling mortgage-backed securities.

BL0202 – Global Markets

EL0402 – Improper Business or Market Practices

[Read the ORX News story here](#)

5 Transamerica – published 11 February 2019

In February 2019, Transamerica agreed to pay \$120.7m to settle a class action lawsuit over increases in monthly deduction rate adjustments.

BL2102 – Traditional Life

EL0401 – Suitability, Disclosure & Fiduciary

[Read the ORX News story here](#)

6 Bank of America – published 8 February 2019

Bank of America pays \$22m to settle a class action lawsuit over wrongly-charged overdraft fees for transactions involving Uber.

BL0301 – Retail Banking

EL0401 – Suitability, Disclosure & Fiduciary

[Read the ORX News story here](#)

ORX News most viewed loss events: Quarter one 2019 (continued)

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7 Intesa Sanpaolo – published 1 March 2019

Italy's antitrust regulator fined Intesa Sanpaolo €3m for misrepresenting information about the purchase of diamonds in its role as a third-party seller.

BL0301 – Retail Banking

EL0401 – Suitability, Disclosure & Fiduciary

[Read the ORX News story here](#)

9 BNP Paribas – published 6 February 2019

Burglars broke into deposit boxes at BNP Paribas after climbing through sewage pipes to access the bank's vaults.

BL0901 – Private Banking

EL0201 – External Theft & Fraud

[Read the ORX News story here](#)

8 VFEmail – published 15 February 2019

In February 2019, hackers destroyed all of VFEmail's US data, backups and system infrastructure. The attack was carried out from a server hosted in Bulgaria.

BL1001 – Corporate Items

EL0202 – System Security External – Wilful Damage

[Read the ORX News story here](#)

10 IT Bank – published 15 February 2019

Hackers stole 25 million roubles from IT Bank through a phishing attack. The bank was criticised for not spending enough on its IT systems.

BL0301 – Retail Banking

EL0201 – External Theft & Fraud

[Read the ORX News story here](#)

ORX News has expanded its cyber coverage

ORX News now covers significant cyber events across all industry sectors, not just financial services.

We've chosen to do this to provide a richer dataset to help you understand and quantify cyber losses.

[Read more about what cyber events we cover here.](#)

About ORX News

ORX News is an industry-leading provider of publicly reported operational risk loss data.

Find out more

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