

# O.R.X Operational Risk Horizon 2019: Top five risks

## Current risks

- 1 Information security (including cyber)**  
89% of participants included an information security risk in their top ten
- 2 Conduct**  
Over a quarter of conduct submissions were specifically concerned with retail mis-selling
- 3 Fraud**  
The third highest risk for the last three years
- 4 Transaction processing**  
Jumps from seventh last year
- 5 Technology**  
79% of technology submissions expect these risks to increase in the next three years



## Emerging risks

- 1 Digital disruption and disintermediation**  
Remains number one emerging concern from last year
- 2 Information security (including cyber)**  
95% expect their submitted risks to materialise in the next three years
- 3 Geopolitical and macroeconomic**  
63% of all firms ranked it in their top ten
- 4 Regulatory compliance**  
65% of larger firms ranked this in their top ten
- 5 Third party**  
This risk's move into the top five is driven by the rise of cloud services



## Top regional risks

- Europe**  
**Current:** Information security (including cyber)  
**Emerging:** Information security (including cyber)
- Africa**  
**Current:** Information security (including cyber)  
**Emerging:** Digital disruption and disintermediation
- North America**  
**Current:** Information security (including cyber)  
**Emerging:** Digital disruption and disintermediation
- Asia/Pacific**  
**Current:** Conduct  
**Emerging:** Information security (including cyber)

