

Top 5 operational risk loss events from ORX News: March 2020



The hub that puts global op risk loss event at your fingertips

Whether you're looking to enrich your operational risk loss data, to train employees about what events could happen or to enhance scenario development ORX News can help.

Our team of multilingual expert researchers searches the global media for op risk loss events. They then summarise and categorise the stories, making it easy for you to use them for analysis, awareness raising and more.

Get more from op risk loss events with ORX News

Get in touch to see how you could be benefiting from an ORX News subscription: Roland.Kennett@orx.org

Disclaimer:

All data used in this document and in the ORX News service is obtained solely from public domain sources, and is in no way derived from any other ORX data service. ORX has prepared this document with care and attention. ORX does not accept responsibility for any error or omissions. ORX does not warrant the accuracy of the advice, statement or recommendations in this document. ORX shall not be liable for any loss, expense, damage or claim arising from this document. The content of this document does not itself constitute a contractual agreement, and ORX accepts no obligation associated with this document except as expressly agreed in writing.

	Loss Amount (USD millions)	Summary	Location	Business Line	Event Type
1	397.2	Swedbank fined SEK 4 billion by FI for AML failures in its Baltic operations	Sweden	BL0901 – Private Banking	EL0402 – Improper Business or Market Practices
2	338.4	ABN AMRO pays Italian tax agency up to EUR 300 million over cum-ex trading by Fortis	Italy	BL0201 – Equities	EL0402 – Improper Business or Market Practices
3	25.4	Standard Chartered fined GBP 20.5 million by UK regulator for breaching EU's Russia sanctions	United Kingdom	BL0401 – Commercial Banking	EL0402 – Improper Business or Market Practices
4	22.1	ANZ to pay customers NZD 35.4 million over loan calculator error	New Zealand	BL0301 – Retail Banking	EL0401 – Suitability, Disclosure & Fiduciary
5	11.2	Generali Vie fined EUR 10 million by ACPR for contractual accounting failures	France	BL2101 – Pensions	EL0402 – Improper Business or Market Practices

The operational risk year to date: Summary of distribution, frequency and severity of ORX News digests

