



ORX News most viewed loss events: Quarter one 2020

The 10 most viewed stories on the ORX News site between 1 January 2020 and 31 March 2020:

1

DBS Group – published 14 February 2020

DBS Bank evacuated 300 employees from its office in Singapore after one employee was confirmed to have been infected with coronavirus (Covid-19). The employees vacated the office, contact tracing was conducted and the office was then deep cleaned.

BL0301 – Retail Banking

EL0501 – Natural Disasters & Other Events

[Read the story on ORX News here.](#)

2

Wells Fargo – published 4 February 2020

Wells Fargo have reached a preliminary agreement to pay \$79 million to settle a class action lawsuit over its deferred compensation plan. A former employee brought the lawsuit after he was denied his pay-out due to a forfeiture clause in the plan. The class action alleged that this clause was unenforceable because the plan was subject to ERISA's funding, vesting, and non-forfeiture requirements.

BL0301 – Retail Banking

EL0301 – Employee Relations

[Read the story on ORX News here.](#)

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3

Citigroup – published 24 January 2020

The OCC fined Citibank \$17.9 million for failing to buy flood insurance for borrowers who had loans secured by buildings and mobile homes in areas at risk of flooding. The OCC investigation found that, since 2014, Citibank allowed its third-party servicer to delay buying insurance beyond the 45-day period as required by law.

BL0301 – Retail Banking

EL0402 – Improper Business or Market Practice

[Read the story on ORX News here.](#)

4

BNP Paribas – published 28 February 2020

A Paris court ordered BNP Paribas to pay up to €152.2 million in damages and interest for concealing the financial risk associated with complex high-risk real estate loans offered between March 2008 and December 2009. 2,300 borrowers had filed complaints, all of which BNP Paribas must compensate.

BL0301 – Retail Banking

EL0401 – Suitability, Disclosure & Fiduciary

[Read the story on ORX News here.](#)

5

Lloyds Banking Group – published 6 January 2020

Thousands of Lloyds Banking Group customers were left unable to access their accounts or banking services through the Lloyds, Halifax, or Bank of Scotland websites and mobile apps due to a nine-hour system outage. The issue was reportedly linked to the log in process.

BL0301 – Retail Banking

EL0601 – Technology & Infrastructure Failure

[Read the story on ORX News here.](#)

6

Capital One – published 1 August 2019

A hacker exploited a configuration vulnerability in Capital One's infrastructure and accessed the personal information of 106 million credit card applicants and customers. The firm said it expected to pay \$150 million in relation to the incident.

BL0302 – Card Services

EL0202 – System Security External – Wilful Damages

[Read the story on ORX News here.](#)



7

VTB Group – published 9 January 2020

VTB was reported to have lost \$535 million as part of the alleged Mozambique loan fraud scheme between 2014 and 2016. VTB lent the funds to Mozambique Asset Management in 2014 to finance the building of a shipyard in the country. The funds were then allegedly sent to shell companies which were a front for bribery and kickback schemes

BL0102 – Municipal / Government Finance

EL0201 – External Theft & Fraud

[Read the story on ORX News here.](#)

8

Wells Fargo – published 7 November 2019

Two federal juries have ordered Wells Fargo to pay a total of \$302.8 million in damages to USAA for infringing four patents. The patents cover mobile cheque capture, allowing customers to deposit cheques by photographing them with their mobile devices.

BL0301 – Retail Banking

EL0402 – Improper Business or Market Practices

[Read the story on ORX News here.](#)

9

Sberbank – published 12 February 2020

Three Ukrainian men stole a total of \$1.5 million from 23 Sberbank ATMs across Bosnia and Herzegovina in a period of 53 hours in January and February 2020. The thieves reportedly used computer hacking tools to carry out the thefts from the ATMs.

BL0301 – Retail Banking

EL0201 – External Theft & Fraud

[Read the story on ORX News here.](#)

10

Wells Fargo – published 24 February 2020

Wells Fargo has paid \$6.06 billion between 2016 and 2020 after employees set up accounts in customer names without their knowledge or consent. High sales targets and pecuniary incentive programmes drove the misconduct.

BL0301 – Retail Banking

EL0401 – Suitability, Disclosure & Fiduciary

[Read the story on ORX News here.](#)