

# Top 5 operational risk loss events from ORX News: August 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.

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	Loss Amount (USD millions)	Summary	Location	Business Line	Event Type
1	520.4	Citigroup mistakenly pays USD 900 million to Revlon lenders in clerical error	United States	BL0401 – Commercial Banking	EL0701 – Transaction Capture, Execution & Maintenance
2	127.4	Scotiabank agrees to pay over USD 127.4 million to settle over commodities price manipulation	United States	BL0202 – Global Markets	EL0402 – Improper Business or Market Practices
3	122.0	TD Bank to pay USD 122 million restitution over overdraft enrolment practices	United States	BL0302 – Card Services	EL0401 – Suitability, Disclosure & Fiduciary
4	80.0	Capital One fined USD 80 million for failing to establish cyber risk management processes	United States	BL0301 – Retail Banking	EL0401 – Suitability, Disclosure & Fiduciary
5	38.7	Interactive Brokers fined USD 38.7 million for SAR reporting failures and AML failures	United States	BL0801 – Retail Brokerage	EL0402 – Improper Business or Market Practices

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

