

# Top 5 operational risk loss events from ORX News: October 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	400.0	Citibank pays USD 400 million over poor risk management, data governance and control failures	United States	BL1001 – Corporate Items	EL0402 – Improper Business or Market Practices
2	85.0	USAA Federal Savings Bank pays USD 85 million to OCC over poor risk and IT risk management	United States	BL1001 – Corporate Items	EL0402 – Improper Business or Market Practices
3	60.0	Morgan Stanley fined USD 60 million over unsafe data practices and due diligence	United States	BL0901 – Private Banking	EL0401 – Suitability, Disclosure & Fiduciary
4	39.8	Reliance Trust pays USD 39.8 million for alleged mismanagement of 401(k) funds	United States	BL0703 – Fund Management	EL0401 – Suitability, Disclosure & Fiduciary
5	24.8	AGM Market fined AUD 35 million by ASIC over account managers' misconduct in derivatives sales	Australia	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*

