

Top 5 operational risk loss events from ORX News: December 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	1178.9	Promsvyazbank executives embezzle RUB 87.2 billion via fictitious securities purchase	Russian Federation	BL0201 – Equities	EL0102 – Internal Theft & Fraud
2	200.0	GE to pay USD 200 million to SEC for misleading investors on its insurance financing	United States	BL2102 – Traditional Life	EL0401 – Suitability, Disclosure & Fiduciary
3	170.0	BlueCrest to pay USD 170 million for failing to disclose it replaced traders with algorithm	United Kingdom	BL0703 – Fund Management	EL0401 – Suitability, Disclosure & Fiduciary
4	142.7	Bank Gorod executives allegedly embezzle RUB 10.5 billion via fictitious cession agreements	Russian Federation	BL0401 – Commercial Banking	EL0102 – Internal Theft & Fraud
5	110.0	Nationstar ordered to pay USD 110 million remediation over deceptive mortgage practices	United States	BL0301 – Retail Banking	EL0401 – Suitability, Disclosure & Fiduciary

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

