

# Top 5 operational risk loss events from ORX News: September 2021



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	2000	BitConnect executives allegedly embezzle BTC 325,000 investor funds in fraudulent offering	United States	BL0501 – Cash Clearing	EL0102 – Internal Theft & Fraud
2	1168.4	Erste Abwicklungsanstalt found liable for around EUR 1 billion WestLB cum-ex tax debt	Germany	BL0201 – Equities	EL0402 – Improper Business or Market Practices
3	297	ABN AMRO provisions EUR 250 million over interest calculations on revolving credits	Netherlands	BL0301 – Retail Banking	EL0401 – Suitability, Disclosure & Fiduciary
4	84.3	Interactive Brokers to pay USD 84.3 million for failing to adequately prepare trading system	United States	BL0801 – Retail Brokerage	EL0403 – Product Flaws
5	72.7	Wells Fargo USD 72.7 million DoJ settlement for overcharging customers using FX services	United States	BL0401 – Commercial Banking	EL0401 – Suitability, Disclosure & Fiduciary

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

