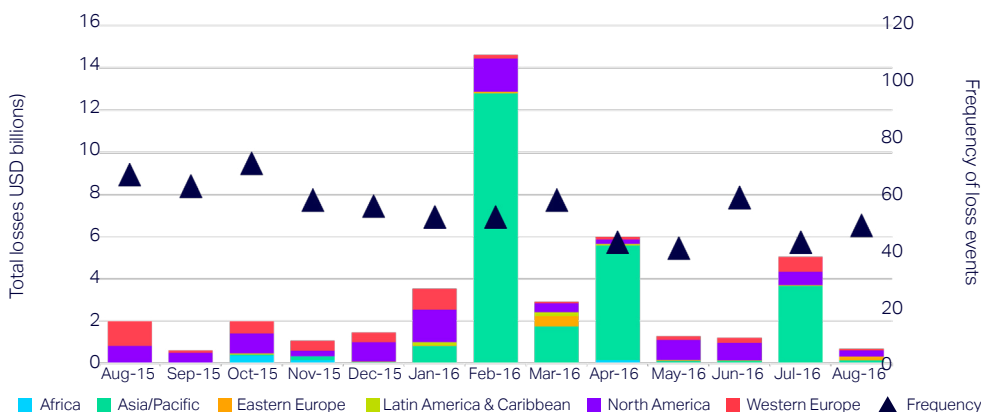


ORX News top five largest loss events: August 2016

Rank	Loss amount	Summary	Location	Business Line	Event Type
1	Mega International Commercial Bank – USD 180 million	The New York Department of Financial Services has fined Mega International Commercial Bank USD 180 million for anti-money laundering violations in relation to, among other things, the April 2016 Panama Papers leak.	USA	BL1001 Corporate Items	EL0402 Improper Business or Market Practices
2	Bank Narodniy Kredit – USD 154.6 million	Bank Narodniy Kredit's owner, Stanislav Svetlitsky, has been charged with embezzling RUB 10 billion of depositors' funds from the bank.	Russia	BL1001 Corporate Items	EL0102 Internal Theft & Fraud
3	Bitfinex – USD 72.2 million	On 2 August 2016, hackers gained access to Hong Kong-based cryptocurrency exchange Bitfinex and stole 119,756 bitcoins from customers' wallets, believed to have been worth around USD 72.2 million.	Hong Kong	BL0202 Global Markets	EL0201 External Theft & Fraud
4	Union Bancaire Privee – USD 60 million	A former client advisor at Union Bancaire Privee has been accused of using client funds for unauthorised derivatives trades, thereby causing a loss of USD 60 million.	Switzerland	BL0901 Private Banking	EL0102 Internal Theft & Fraud
5	Apollo Global Management – USD 52.8 million	Apollo Global Management has agreed to pay USD 52.8 million to settle accusations by the US Securities and Exchange Commission that it misled fund investors about fees and a loan agreement, and failed to adequately supervise a senior partner.	USA	BL0703 Fund Management	EL0401 Suitability, Disclosure & Fiduciary

The operational risk year to date

Summary of distribution, frequency and severity of ORX News event digests.



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