

Top five largest loss events: May 2016

1 Citigroup – USD 292 million

Citigroup will pay a total of USD 292 million in two settlements for its role in the collusion, manipulation and false reporting of the US Dollar International Swaps and Derivatives Association Fix (ISDAFIX).

Location: **USA**
 Business line: **BL0202 – Global Markets**
 Event type: **EL0402 – Improper Business or Market Practices**

2 Och-Ziff Capital Management – USD 200 million

Och-Ziff Capital Management has set aside USD 200 million to cover the costs arising from investigations carried out over four years by the US Department of Justice into allegations that the hedge fund paid bribes to foreign government officials to attract investment from sovereign wealth funds.

Location: **USA**
 Business line: **BL0703 – Fund Management**
 Event type: **EL0402 – Improper Business or Market Practices**

3 BSI Bank – USD 95.9 million

The Swiss Financial Market Supervisory Authority has ordered BSI Bank to disgorge CHF 95 million of profits illegally obtained in the provision of services to Malaysian sovereign wealth fund 1MDB.

Location: **Switzerland**
 Business line: **BL0901 – Private Banking**
 Event type: **EL0402 – Improper Business or Market Practices**

4 HSBC – USD 78 million

The Hong Kong Securities and Futures Commission has fined HSBC HKD 605 million for mis-selling structured products including Lehman Brothers-related derivative products to private banking clients.

Location: **Hong Kong**
 Business line: **BL0901 – Private Banking**
 Event type: **EL0401 – Suitability, Disclosure & Fiduciary**

5 Wells Fargo – USD 70 million

On 25 May 2016, the US Office of the Comptroller of the Currency announced that it had ordered Wells Fargo to pay USD 70 million after the bank was found to have violated a 2011 mortgage servicing-related consent order.

Location: **USA**
 Business line: **BL0301 – Retail Banking**
 Event type: **EL0402 – Improper Business or Market Practices**

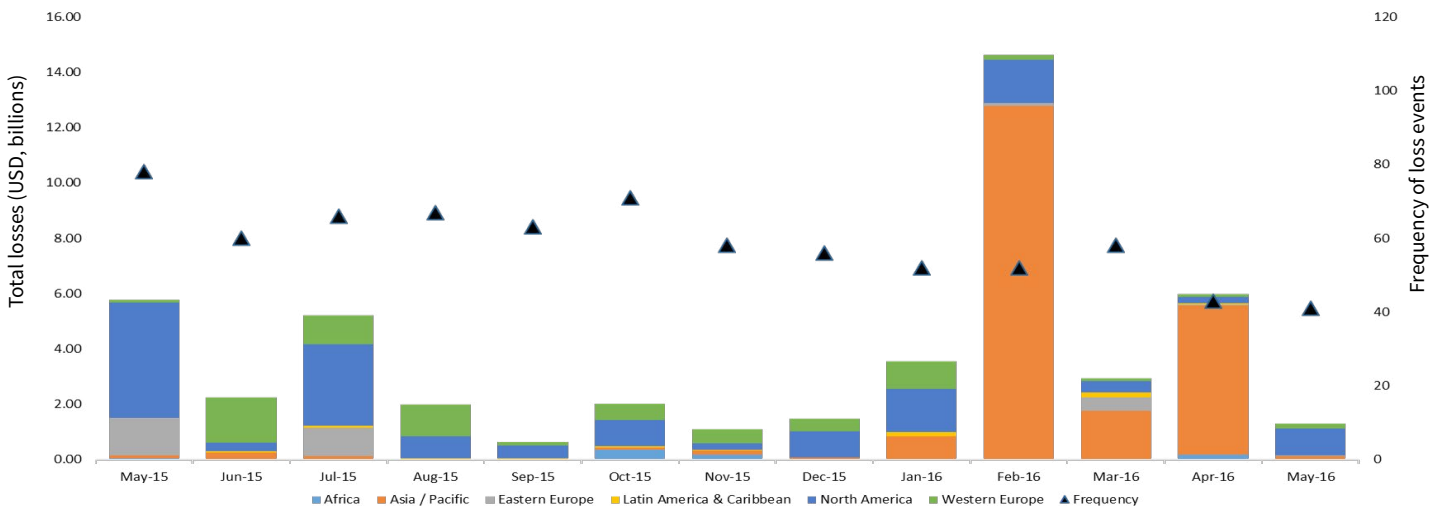
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The operational risk year to date

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



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