

Top 5 operational risk loss events from ORX News: March 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	108.2	Sberbank defrauded of RUB 8 billion through commercial loans to supermarket chain	Russian Federation	BL0401 – Commercial Banking	EL0201 – External Theft & Fraud
2	105.0	Sandell Asset Management settles for USD 105 million with NY AG over tax evasion claims	United States	BL0703 – Fund Management	EL0102 – Internal Theft & Fraud
3	53.0	Hutton Ventures ordered to pay USD 53 million for deceptive student debt relief practices	United States	BL0301 – Retail Banking	EL0401 – Suitability, Disclosure & Fiduciary
4	36.0	Mercuria defrauded of USD 36 million as purchased copper replaced with painted paving stones	United States	BL0401 – Commercial Banking	EL0201 – External Theft & Fraud
5	22.0	Rahn+Bodmer pays USD 22 million to US for conspiring to facilitate tax evasion	Switzerland	BL0901 – Private Banking	EL0402 – Improper Business or Market Practices

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

