

# Top 5 operational risk loss events from ORX News: November 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.

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](mailto: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	100	Mashreqbank agrees to pay USD 100 million for alleged breach of Sudan-related US sanctions	United States	BL0401 - Commercial Banking	EL0402 - Improper Business or Market Practices
2	55	bZx loses USD 55 million after theft of developer's private keys in phishing attack	United States	BL0501 - Cash Clearing	EL0201 - External Theft & Fraud
3	42.5	Navient to pay USD 42.5 million to settle two class-action suits over misleading investors	United States	BL0301 - Retail Banking	EL0402 - Improper Business or Market Practices
4	42.4	Westpac to pay at least AUD 59.4 million for charging deceased customers financial advice fees	Australia	BL0900 - Private Banking	EL0401 - Suitability, Disclosure & Fiduciary
5	41.4	Westpac to pay and provision at least AUD 58 million for charging inadequately disclosed fees	Australia	BL0900 - Private Banking	EL0401 - Suitability, Disclosure & Fiduciary

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

