

# Top 5 operational risk loss events from ORX News: January 2022

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.

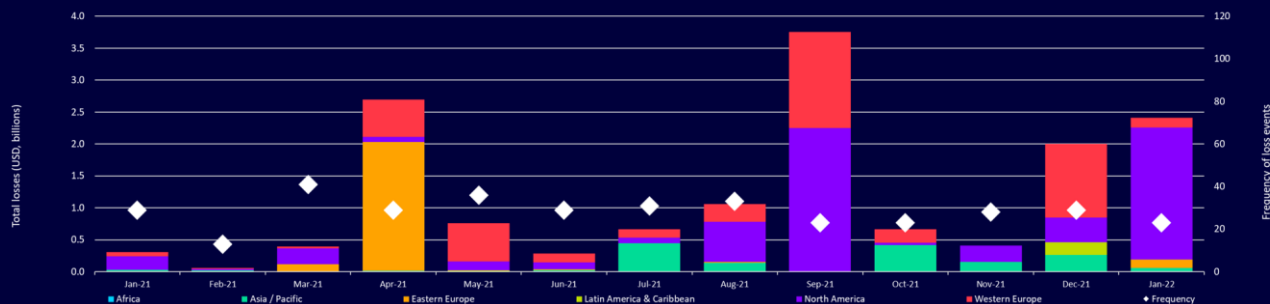
Our team of multilingual expert researchers searches the global media for op risk loss events. They then summarise and categorise the stories, making it easy for you to use them for analysis, awareness raising and more.

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	Loss Amount (USD millions)	Summary	Location	Business Line	Event Type
1	1852.5	Navient to pay USD 1.85 billion over deceptive practice and overcharging on student loans	United States	BL0301 - Retail Banking	EL0401 - Suitability, Disclosure & Fiduciary
2	130.8	Vnesheconombank managers charged with RUB 10 billion embezzlement via fraudulent loans	Russian Federation	BL0401 - Commercial Banking	EL0102 - Internal Theft & Fraud
3	103	Lucian Development CEO to pay USD 103 million DoJ restitution for operating Ponzi scheme	United States	BL0703 - Fund Management	EL0102 - Internal Theft & Fraud
4	80	Qubit Finance suffers USD 80 million hack due to duplicate deposit function in smart contracts	United States	BL0501 - Cash Clearing	EL0201 - External Theft & Fraud
5	46.9	Shawbrook to lose GBP 34.7 million in alleged GBP 282 million accounting fraud by Arena TV	United Kingdom	BL0401 - Commercial Banking	EL0201 - External Theft & Fraud

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



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