

Top 5 operational risk loss events from ORX News: July 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	225	BoA fined USD 225 million after mishandling access to benefits via prepaid cards mid-pandemic	United States	BL0302 - Card Services	EL0401 - Suitability, Disclosure & Fiduciary
2	200	Bank of America to pay USD 200 million over unauthorised use of personal devices	United States	BL0202 - Global Markets	EL0402 - Improper Business or Market Practices
3	200	Morgan Stanley to pay USD 200 million over staff use of WhatsApp and record-keeping failures	United States	BL0202 - Global Markets	EL0402 - Improper Business or Market Practices
4	199.2	Barclays provisions GBP 165 million over investigations into staff misuse of personal devices	United States	BL0202 - Global Markets	EL0402 - Improper Business or Market Practices
5	109.7	Julius Baer to pay EUR 105 million to settle charges it enabled embezzlement of Snoras' assets	Switzerland	BL0901 - Private Banking	EL0401 - Suitability, Disclosure & Fiduciary

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

