

# Operational Risk Assessment and Control Implementation for a US-Based Crypto Bank



The client relied on manual, spreadsheet-driven operations, leading to high risk and costly errors — including multi-million-dollar losses from data entry mistakes. An Operational Risk Assessment identified critical vulnerabilities and implemented targeted controls like automation, template redesign, and high-value transaction flags, reducing manual errors and strengthening operational resilience.

150+ Risks  
identified

40+ \$  
impact

ITC Infotech is a leading global technology services and solutions provider, led by Business and Technology Consulting. ITC Infotech provides business-friendly solutions to help clients succeed and be future-ready, by seamlessly bringing together digital expertise, strong industry specific alliances and deep domain expertise. The company provides technology solutions and services to enterprises across industries through a combination of traditional and newer business models, as a long-term sustainable partner.



[www.itcinfotech.com](http://www.itcinfotech.com)

## CHALLENGES

- Customer had several manual processes run on GSheets and other operational tools, creating a high operational risk environment
- Multiple instances of operational mistakes leading to multi-million dollars loss. E.g., entering BTC as currency instead of USD
- Rapidly expanding business with a very high growth rate, leading to weekly operational changes

## SOLUTION

- Conducted Operational Risk assessment across all operational processes of the Bank
- Process review, tools review, and operational process testing to identify high-value, critical risks with high likelihood causes like fat-finger error and human error
- Classified risks based on value, impact, and business criticality and defined controls and solutions, including automation, template changes, and code changes
- Implemented quick win fixes across critical operational processes, for example, flagging high-value transactions

## RESULTS

- Established a risk matrix with risk profile and heat map
- Define impact, criticality, and probability of risks across all operational processes
- Defined controls to address identified risks
- Implemented solutions for quick-win controls to reduce operational risk
- Automated high-risk operational processes using tools such as Alteryx

## NET RESULT

Mapped out org-wide operational risk profile, reduced quick win critical risks, roadmap for further risk reduction