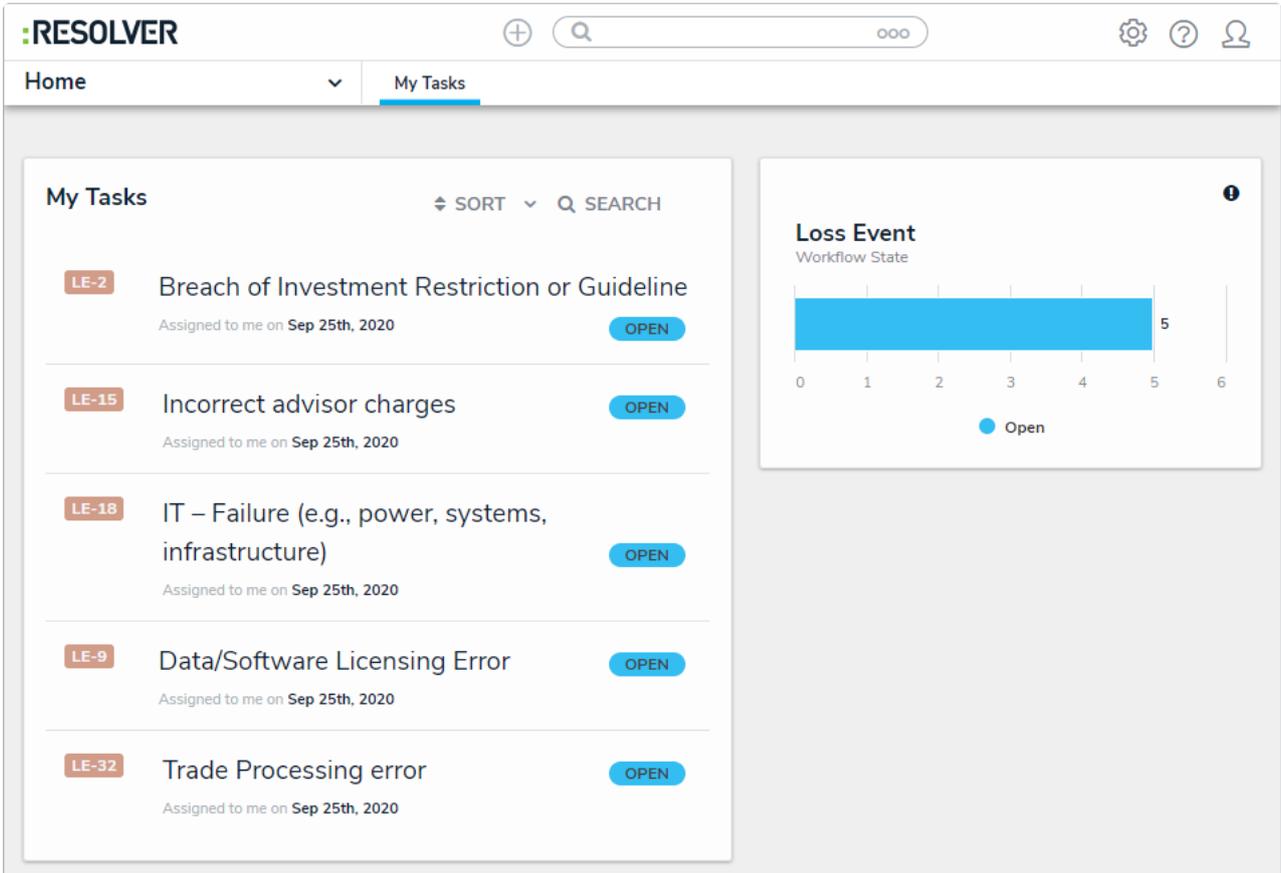# Review a Loss Event

Last Modified on 04/05/2023 5:14 pm EDT

Loss Event Owners are responsible for reviewing loss events by determining their risk impact, recording any associated losses and recoveries, analyzing the root cause, and assigning an appropriate corrective action. Once a Loss Event Owner has reviewed an event, it's sent to the Risk Team for further review.

Assigned Loss Events on the My Tasks page.

To review a loss event:

1. Log into an account from the **Loss Event Owners** user group to display the **My Tasks** page.

2. Click a Loss Event to display the **Loss Event Overview** form.

The Loss Event Overview form.

3. **Optional**: Edit the information in the first section as needed. Read more here: Create a Loss Event.

4. **Optional**: Click **View Loss Event Detail Report** to view a downloadable report summarizing the Loss Event details.

5. In the **Determine Risk Impact** section, click **Add Existing Risk** and begin typing in keywords.

6. Click **+ Add** on the desired risk to attach it to the event.

The Determine Risk Impact section.

7. In the **Losses and Recoveries** section, select one or both of the following options:

   a. Click **Add Existing Losses & Recoveries**, type the name of the relevant Loss or Recovery, then click **+ Add** to attach it to the loss event.

   b. Click **+ Create New** to open the **Create a New Loss or Recovery** dialogue, where you can:

      i. Complete the **Loss or Recovery Name** field.

      ii. Complete the loss or recovery **Description** field.

      iii. Select the relevant type from **Loss or Recovery Type** field.

      iv. Complete the loss or recovery **Value** field.

      v. Enter how many times the loss or recovery occurred in the **Quantity** field.

      vi. Select from the loss or recovery **Currency** field.

      vii. Select the attributable business unit from the **Internal Business Unit** select list.

      viii. Enter the attributable account from the **General Ledger Account** field.

      ix. Click **Create** to create the Loss or Recovery and attach it to the Loss Event.

The Losses & Recoveries section.

8. In the **Root Cause Analysis** section:

   a. Enter an explanation for the Loss Event in the **What happened? How did it happen?** and **Why did it happen?** fields.

The Root Cause Analysis section.

b. In the **Contributing Factors** table, click **Add Existing Contributing Factors**, type its name in the search bar, then click **Add**.

c. **Optional:** To create a new Issue from scratch, click **+ Create New** and fill in the required fields.

The Contributing Factors table.

9. **Optional:** In the **Corrective Actions** section, click **Add Existing Corrective Actions**, begin typing its name in the search bar, and click **Add**.

10. To create a new Issue from scratch, click **+ Create New** and fill in the required fields. Read more here: Review a Corrective Action.

11. Click **Send for Review** to submit the Loss Event to the Risk Team for review.

The Corrective Actions section.