

# ICSA Certificate in Offshore Finance and Administration (COFA)

## Benefits

The programme offers the following benefits for students:

- Globally recognised qualification  
The COFA is a global offshore industry qualification, established, regulated and controlled by ICSA. It is recognised within the different jurisdictions (including Mauritius) as appropriate qualifications for those working in the offshore sector
- Designatory letters  
Successful students from the programme will be able to use the designatory letters Cert.ICSA (Offshore Finance and Administration)
- Progression to DOFA and full ICSA membership  
Candidates who successfully complete the COFA will be eligible for direct entry onto the DOFA programme.

## Course Description

The Certificate in Offshore Finance and Administration is a stand-alone foundation qualification, which provides an introduction to the offshore finance sector. It is aimed at administrators in offshore business organisations.

## Qualification / Awarding Body

On completion of all 4 modules, you will be awarded the Certificate in Offshore Finance and Administration (COFA)

Awarding Body: Institute of Chartered Secretaries and Administrators, UK (ICSA)

## Course Content (modules)

The COFA programme comprises 4 modules with each module divided into subsections/parts:

1. Offshore Business Environment
  - Part 1 – Offshore Centres
    - Development and features of offshore centres
    - Choosing an offshore centre and a service provider
  - Part 2 – The Legal Environment
    - The importance of English law in offshore jurisdictions
    - Legislation, interpretation and case law
    - Contract law
  - Part 3 – Taxation Concept
    - Different taxes and their implications: Income tax; Capital Gains tax; Inheritance tax; and Corporate tax
    - Residence and domicile status, and tax consequences
  - Part 4 - Banking
    - Taxation of entities
    - Types of accounts
    - Payment methods
    - Foreign exchange
    - Forward exchange contracts
    - Offshore banking services
  - Part 5 – Offshore Financial Services
    - Introduction to the financial services sector
    - Regulation and supervision of the offshore financial services sector
    - Trust and corporate administration services
    - Insurance and legal services
    - Tax compliance and tax planning
    - Investment management services
  - Part 6 – Money Laundering
    - Money laundering and why it is considered harmful
    - Anti-Money laundering legislation and initiatives
2. Trust and Company Principles
  - Part 1 – Introduction to Company Law and Administration
    - Definition and features of a company
    - Principles of incorporation
    - Shareholders and directors
    - Meetings and resolutions
    - The registered office and company records
  - Part 2 – Introduction to Trusts
    - Termination and migration
    - History of trusts
    - Formation of a trust

- |   |  |
|---|--|
| <p>Part 3 – Business Administration</p>   | <ul style="list-style-type: none"> <li>▪ Fundamentals of a valid trust</li> <li>▪ Settlers</li> <li>▪ Trustees</li> <li>▪ Beneficiaries</li> <li>▪ The trust fund</li> <li>▪ Types of trust</li> <li>▪ Role, functions and limitations of a protector</li> <li>▪ Trustee deeds and documentation</li> <li>▪ Decision-making process</li> <li>▪ Meetings and the administration of meetings</li> <li>▪ Resolutions and minutes</li> <li>▪ Role of the company secretary</li> </ul>  |
| <p>3. Accounting Fundamentals</p> <p>Part 1 – Principles of Accounting</p> <p>Part 2 – Bookkeeping</p> <p>Part 3 – Adjustments and Financial Statements</p> | <ul style="list-style-type: none"> <li>▪ Purpose of accounting</li> <li>▪ Accounting and business equations</li> <li>▪ Introduction to financial statements</li> <li>▪ Prime books of entry</li> <li>▪ Ledger accounting</li> <li>▪ Trial balance</li> <li>▪ The profit and loss account</li> <li>▪ The balance sheet</li> <li>▪ Accruals and pre-payments</li> <li>▪ Bad and doubtful debts</li> <li>▪ Fixed assets and depreciation</li> <li>▪ Bank reconciliations</li> <li>▪ Control accounts</li> <li>▪ Presentation of financial statements</li> <li>▪ Non-statutory final accounts</li> </ul> |
| <p>4. Investment</p> <p>Part 1 – Investment Management</p> <p>Part 2 – Environment, Markets, Instruments and Regulations</p>                                | <ul style="list-style-type: none"> <li>▪ Introduction to investment management</li> <li>▪ Objectives of investment management</li> <li>▪ Performance measurement</li> <li>▪ The macro-economic environment</li> <li>▪ Money market instruments</li> <li>▪ Fixed-interest securities</li> <li>▪ Gilt-edged securities</li> <li>▪ Shares</li> <li>▪ Derivatives</li> <li>▪ Swaps</li> <li>▪ Foreign Exchange</li> <li>▪ Financial Services and Markets Act 2000</li> <li>▪ Authorisation and regulation.</li> </ul>  |

## Examinations

Examinations for each module are held twice a year, in February and July. These are set and marked by ICSA to ensure that a consistent standard is maintained in the various modules in all jurisdictions.

All examinations will be held at the MES in Redit.

## Duration of Programme

The COFA can be completed within one year.

## Entry Requirements

There are no formal entry requirements, although candidates should be in a relevant occupation. Candidates are also expected to have attained a satisfactory level of general education like the SC or HSC.

## Enrolment Dates

Two intakes a year – February and August