

ICSA Diploma in Offshore Finance and Administration (DOFA)

Benefits

The programme offers the following benefits for students:

- Globally recognised qualification
The DOFA 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 Dip.ICSA (Offshore Finance and Administration)
- Progression to ICSA Professional Programme
Candidates who successfully complete the DOFA will be eligible for direct entry onto the ICSA Professional Programme which leads to the Grad.ICSA Chartered Secretary qualification and to full ICSA membership

Course Description

The Diploma in Offshore Finance and Administration is a stand-alone qualification which has been created to provide a unique and highly relevant training opportunity specifically for those employed in the offshore finance sector. The programme aims to provide a broad perspective of the industry, whilst promoting a high degree of operational knowledge covering law, regulatory and financial framework.

Qualification / Awarding Body

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

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

Course Content (modules)

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

1. Offshore Trusts and Companies Administration
 - Part 1 – Offshore Company Administration
 - Use of offshore companies
 - Types of companies
 - Tax-planning issues
 - Taxation of offshore companies
 - Features of offshore companies
 - Funding of offshore companies
 - Rights and powers of members
 - Role of the director
 - Role of the director as an agent of the company
 - Role of the corporate services provider
 - Role and involvement of the beneficial owner
 - Part 2 – Trust Law and Administration
 - Equity and common law
 - Trust creation
 - Formalities of trust creation
 - Modern uses of trust
 - Types of trust
 - Asset protection trusts
 - The trust instrument (deed or, in some cases, declaration of trust)
 - Parties to the trust
 - Setting aside of trusts and equitable remedies
 - Role of trustee
 - Investment
 - Administration of discretionary trusts
 - Trust accounts and trust reviews
 - Part 3 – Risk Management
 - Risk management in offshore financial centres
 - Business acceptance and administration
 - Risk management and control

2. Business Management and Practice
- Part 1 – Management Principles
- Theories of management
 - Understanding human behaviour
 - Management in practice
 - Management and work
 - Organisations as systems
- Part 2 – The Nature of the Organisation
- Decision-making and planning
 - Organisation structures and design
 - Business functions
- Part 3 – Managing the Business Environment
- The nature of the business environment
 - Local, national and international environments
 - Managing change
3. Governance and Reporting
- Part 1 – Governance and Uses
- Public and private limited companies
 - Principles, codes and roles
 - Multinational corporate uses of offshore vehicles
 - OECD report on the misuse of corporate vehicles
 - Finance sector regulation
 - Ship registration and management
 - Private uses of offshore vehicles and structures
 - Partnerships offshore
- Part 2 – Reporting and Interpretation
- Financial reporting environment
 - Types of trusts and accounting treatment
 - Accounting concepts, conventions, principles and standards
 - Tangible fixed assets
 - Reporting financial performance
 - Intangible fixed assets
 - Accounting for post balance sheet events
 - Provisions, contingent liabilities and assets
 - Ratio analysis in respect of profitability, liquidity and gearing
 - Cash flow statements
4. Portfolio Management
- Part 1 – Investment Strategy
- Investment advice
 - Portfolio management
 - Risk
- Part 2 – Taxation
- International tax
 - UK tax
- Part 3 – Regulatory Environment
- Regulation in the UK, USA and Europe
 - Takeover rules

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 Reduit.

Duration of Programme

The DOFA can be completed within one year.

Entry Requirements

The Diploma is open to those who:

- i) Holds a Certificate in Offshore Finance and Administration (COFA) or
- ii) Other qualifications deemed by ICSA to be equivalent to the Certificate including a Higher National Awards (HNC/HND) in a related subject. Candidates are also expected to have achieved a minimum of SC or HSC level in general education.

Enrolment Dates

Two intakes a year – February and August