



# SECURITIES OPERATIONS FOUNDATION QUALIFICATION



ICMA Executive Education is a joint partnership between the International Capital Market Association and the ICMA Centre, Henley Business School, University of Reading



*The material was extremely high quality, which I have used regularly for reference in my role of designing new solutions to improve post trade processes.*



**Sam Romilly**  
Program Manager,  
Post Trade  
SWIFT



**ICMA**  
Executive  
Education

INTERNATIONALLY RECOGNISED  
QUALIFICATIONS FOR THE  
**FINANCIAL MARKET**

## OVERVIEW

The Securities Operations Foundation Qualification (SOFQ) is an introductory level programme intended for anyone entering a career in the securities operations area of the financial markets.

The syllabus has been specifically designed to provide the essential information necessary for candidates to develop a thorough understanding of both the debt and equity markets and, in particular, securities operations concepts.

In order to ensure focus and to test a candidates understanding of concepts, exercises will be introduced at numerous points during the course.

By completing the programme you will:

- Understand the primary components of the securities trade lifecycle
- Comprehend the similarities & differences between equities and bonds
- Be able to demonstrate an understanding of how equities and bonds are brought to the marketplace
- Appreciate the roles of the major securities market participants



*The course provided me with a full insight into the securities settlement process. It was extremely beneficial.*



**Amel Marzoug**

Operations Manager,  
Ikano Fund Management

## CONTENT

The course content is divided into two specific topic areas, which are then broken down into multiple subtopics:

### 1. Generic Operations Concepts

- The financial services environment
- Fundamental banking operations concepts

### 2. Securities Operations Concepts

- Securities products
- Equity and debt issuance
- Trade and settlement concepts
- External trading infrastructure
- Internal trading infrastructure
- External settlement infrastructure
- Internal operations infrastructure
- Trade cash value calculation
- The securities trade life-cycle - an overview
- Repos - an overview
- Securities lending and borrowing - an Overview

## FORMAT

The Securities Operations Foundation Qualification is available in two formats:

- **Classroom-based:** Three day programme held multiple times a year in destinations across Europe.
- **Online:** This option allows total flexibility as candidates work at their own pace (subject to a three month exam deadline), in their own time and location; there is no need to take time off work or spend time away from home.

Candidates who choose to study online receive ongoing support from an expert e-tutor and the ability to discuss questions with fellow candidates.

## TARGET AUDIENCE

This qualification is directly relevant to people entering the world of securities operations and personnel currently working within this field who wish to gain a broader view of the subject.

Although not a formal prerequisite, the SOFQ provides useful background study for those wishing to study the ICMA Operations Certificate Programme (OCP) and our non-examined operations specialist programmes.

## PROGRAMME RECOGNITION

As a result of the continuing high standard of content within our training, candidates who study ICMA Executive Education qualifications will receive a designated number of credit hours which can be used towards study with the CFA.



*Despite my previous experience, this course vastly enriched my knowledge and skills in my day to day business activities.*



**Omar Alzeer**

Operations Manager,  
Gulf Investment Corporation



## ICMA EXECUTIVE EDUCATION

For many years ICMA Executive Education has been regarded as the benchmark in training for both the front office and operations areas of business. Our qualifications and specialist programmes are internationally recognised and are required training by many of our member firms. ICMA Executive Education is unique in that ICMA and the ICMA Centre, Henley Business School, University of Reading work together to deliver training courses, taught by current and former financial markets practitioners which blend practical and academic know-how, so that candidates have a thorough understanding of the topics being discussed.

Seven examined qualifications are offered:

- Financial Markets Foundation Qualification (FMFQ)
- Securities Operations Foundation Qualification (SOFQ)
- Introduction to Fixed Income Qualification (IFIQ)
- Introduction to Primary Markets Qualification (IPMQ)
- ICMA Fixed Income Certificate (FIC)
- Operations Certificate Programme (OCP)
- Primary Market Certificate (PMC)

All are recognised as certificates of competence in the capital markets and are successfully completed by large numbers of international participants each year. In addition to our examined qualifications we also offer a selection of non-examined specialist programmes throughout the year. These programmes look at a single topic from the syllabus of one of our advanced qualifications, but are explored in much greater depth to a targeted audience. The training is extremely focused and provides an opportunity to network and discuss the issues affecting the financial markets with your industry peers.

ICMA Executive Education is able to provide any of its public qualifications and specialist programmes on an in-house basis.

## ICMA CENTRE

The ICMA Centre, University of Reading has an international reputation for providing quality teaching programmes tailored to the capital markets industry. Established in 1991 with funding provided by the International Capital Market Association (ICMA), the Centre is housed in a purpose-built modernist building with state-of-the-art facilities including two dealing rooms. In 2008, ICMA enabled an expansion to the building that now includes an additional 50 seat dealing room, 170 seat lecture theatre as well as new seminar rooms and a dedicated research area.

## THE INTERNATIONAL CAPITAL MARKET ASSOCIATION

The International Capital Market Association (ICMA) represents financial institutions and other participants in the international capital market worldwide with over 530 members in 61 countries. ICMA's market conventions and standards have been the pillars of the international debt market for 50 years, providing the framework for good market practice which facilitates the orderly functioning of the market. ICMA actively promotes the efficiency and cost effectiveness of the capital markets by bringing together market participants including regulatory authorities and governments.

## FURTHER INFORMATION AND REGISTRATION

For further information and to register for any of our programmes, please visit:

[www.icmagroup.org/education](http://www.icmagroup.org/education)

or contact us at: [education@icmagroup.org](mailto:education@icmagroup.org)

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