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QUESTION 1

The term 'SSI' stands for:

- A. Standing Settlement Instruction
- B. Standard Securities Instruction
- C. Settlement Standard Instruction
- D. Securities Standing Instruction

Correct Answer: A

QUESTION 2

The date on which a securities trade is intended to settle is: A. The actual settlement date

- B. The contractual trade date
- C. The value date
- D. The trade date

Correct Answer: C

QUESTION 3

DTC - the central securities depository for US equities is the abbreviation for:

- A. Depository Trust Company
- B. Depot Transaction
- C. Deposit and Trade Conglomerate
- D. Depot for Trades Corporation

Correct Answer: A

QUESTION 4

The abbreviation WAC stands for:

- A. Wheel and Calculate
- B. Weighted Average Cost
- C. West Against Charge

D. Wait About Control

Correct Answer: B

QUESTION 5

A bond which pays interest semi-annually quotes its interest rate:

- A. Relative to a period of 6 months
- B. Relative to a period of 24 months
- C. Relative to a period of 12 months
- D. Relative to a period of 3 months

Correct Answer: C

QUESTION 6

Internal trading systems typically do not:

- A. Reflect the firm's settled positions at CSDs/custodians
- B. Have the capability to capture new trades
- C. Hold the firm's current trading positions
- D. Have the capability to amend and cancel trades

Correct Answer: A

QUESTION 7

The ISIN stands for:

- A. International Securities Identification Number; a 13-character alpha-numeric code
- B. International Secondary ID Notation; a 13-character alpha-numeric code
- C. International Securities Identification Number; a 12-character alpha-numeric code
- D. International Secondary ID Notation; a 12-character alpha-numeric code

Correct Answer: C

QUESTION 8

The type of organisation that provides securities underwriting services is known as a

- A. Investment bank
- B. Insurance company
- C. Commercial bank
- D. Pension fund

Correct Answer: A

QUESTION 9

Accrued interest is designed to:

- A. Compensate the buyer of an interest-bearing bond for interest earned, (but not paid) since the previous coupon payment date
- B. Compensate the seller of an interest-bearing bond for interest earned, (but not paid) relating to the next coupon payment date
- C. Compensate the buyer of an interest-bearing bond for interest earned, (but not paid) relating to the next coupon payment date
- D. Compensate the seller of an interest-bearing bond for interest earned, (but not paid) since the previous coupon payment date

Correct Answer: D

QUESTION 10

The type of organisation that specializes in deposit-taking and cash loans is known as a:

- A. Mutual fund
- B. Commercial bank
- C. Investment bank
- D. Private bank

Correct Answer: B

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