

1Z0-1056-21^{Q&As}

Oracle Financials Cloud: Receivables 2021 Implementation Essentials

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QUESTION 1

You have created payment terms in a system and associated them in the USA reference data set. All the payment terms in the system are shown as follows. Business Unit X has a set assignment of Enterprise Set for payment terms. Payment Term = Net 30; Reference Data Set = Enterprise Set Payment Term = Net 45; Reference Data Set = Enterprise Set Payment Term = 1%/10 Net 30; Reference Data Set = USA Set Payment Term = Net 45; Reference Data Set = USA Set If an invoice is created in Business Unit X, which payment term set is available for use in a transaction?

- A. Net 45 (Enterprise Set), Net 45 (USA Set)
- B. Net 30 (Enterprise Set), Net 45 (Enterprise Set)
- C. Net 30 (Enterprise Set), Net 45 (USA Set)
- D. 1%/10 Net 30 (USA Set), Net 45 (USA Set)

Correct Answer: B

QUESTION 2

In what three ways will changing customer information impact the collection process? (Choose three.)

- A. Changing information on the Profile tab does not have an impact on the level at which collections are done.
- B. Adding or modifying customer contact name on the Contacts tab impacts where the correspondence is sent.
- C. Making changes on the Profile tab impacts the collection process.
- D. Business-unit-level changes will not impact the display of delinquent customers on the dashboard.
- E. Changing the Collector impacts the individual working with the delinquent customer.

Correct Answer: BCE

QUESTION 3

There are a few customers that you do not want to send dunning letters to. How would you exclude these customers from dunning?

- A. Disable Send Dunning Letter in Transaction Source Type.
- B. Disable Send Dunning Letter on the Correspondence tab.
- C. Disable Send Dunning Letter in Collections Preferences.
- D. Disable Send Dunning Letter on the Profile tab.
- E. Disable Send Dunning Letter in Transaction Type.

Correct Answer: D

QUESTION 4

If AutoAccounting is set to derive accounting segments based on a standard line, the transaction line must be either _____ or _____. Otherwise, AutoAccounting cannot derive a valid account code combination for revenue recognition.

Identify the two values. (Choose two.)

- A. a standard memo line
- B. a purchasing item
- C. a credit memo line
- D. an inventory item
- E. a debit memo line

Correct Answer: AD

QUESTION 5

One of the customers pays its bills electronically from their bank account (Direct debit). Which process do you need to run in Receivables to initiate the transfer of funds from their bank account to your organization's bank account?

- A. Clear Receipts Automatically Process
- B. Remittance Process
- C. Automatic Receipt Process
- D. Lockbox Process

Correct Answer: B

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