

# 1Z0-1056-21<sup>Q&As</sup>

Oracle Financials Cloud: Receivables 2021 Implementation Essentials

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## QUESTION 1

You are not able to initiate a bankruptcy request at the customer site level on behalf of a customer. Which two conditions are failing? (Choose two.)

- A. Preferences must be enabled and Enable Bankruptcy must be set to Yes for the customer.
- B. The Collections Administrator creates a bankruptcy request in the Customer Relationship Management (CRM) application and a collector should have the Collection Manager and Customer Profile Administrator roles assigned.
- C. Preferences must be enabled and Enable Bankruptcy must be set to Yes in Manage Collections Preferences in the Functional Setup Manager for Advanced Collections.
- D. The Collections Manager creates a bankruptcy request in the Customer Relationship Management (CRM) application and a collector should be configured as a resource.
- E. Bankruptcy must be applied at the customer level, which includes all transactions at the customer, account, and Site levels.
- F. The customer does not have the default strategy and default collector assigned at the customer account and site level.

Correct Answer: BC

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## QUESTION 2

A customer calls the Accounts Receivables department and asks for the balance of all invoices that are due in the next 30 days. The customer also has a question about a specific invoice line.

As a Billing Specialist, which action would you take?

- A. Search for the information in the Review Customer Account Details user interface.
- B. Apply, reverse, or process the receipt.
- C. Create an open debit memo.
- D. Search for open invoices on the Manage Transaction search page.

Correct Answer: A

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## QUESTION 3

When reversing a receipt, if an adjustment or chargeback exists, how are the off-setting adjustments created?

- A. manually, but without using the Adjustment Reversal and Chargeback Reversal activities
- B. automatically, but without using the Adjustment Reversal and Chargeback Reversal activities
- C. automatically by using the Adjustment Reversal and Chargeback Reversal activities

D. manually by using Chargeback Reversal activities

E. manually by using Adjustment Reversal activities

Correct Answer: C

When you reverse a receipt, if an adjustment or chargeback exists, Receivables automatically generates off-setting adjustments using the Adjustment Reversal and Chargeback Reversal activities.

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#### QUESTION 4

Where is the summary delinquency data displayed In the Collections Work Area?

A. Transactions Tab

B. History Tab

C. Profile Tab

D. Aging Tab

Correct Answer: D

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#### QUESTION 5

Identify the receivables system option that relates to customers.

A. Reciprocal Customer

B. Receipt Method

C. Default Country

D. Automatic Site Numbering

Correct Answer: BC

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