

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

Oracle Financials Cloud: Receivables 2021 Implementation Essentials

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QUESTION 1

In the customer hierarchy of Customer Corporation, Customer Worldwide is the parent company of Customer USA and Customer Japan. Customer West is a subsidiary of Customer USA. Which three statements are true if the Customer Corporation hierarchy is assigned to a Pay Below Paying relationship? (Choose three.)

- A. Customer USA can pay for Customer Worldwide, Customer West, and its own transactions.
- B. Customer Japan can pay its own transactions.
- C. Customer USA can pay for Customer West and its own transactions.
- D. Customer Japan can pay for Customer West, Customer USA, and its own transactions.
- E. Customer Worldwide can pay for Customer USA, Customer Japan, Customer West, and its own transactions.

Correct Answer: BCD

QUESTION 2

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

QUESTION 3

The Billing Manager has navigated to the Billing work area to complete a transaction. The Incomplete Transactions Overview Region on the Billing Work Area page has a drilldown option through a column to complete the transaction.

Identify the column.

- A. Transaction Class
- B. Transaction Number
- C. Transaction Source
- D. Transaction Date

Correct Answer: B

QUESTION 4

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

QUESTION 5

What validation step is required for implementing dispute processing?

- A. The Recognize Revenue Program is scheduled.
- B. BPM Work List for approval configuration is validated.
- C. Periods for which the transaction can be disputed are Open.
- D. All transactions are of the invoice type.

Correct Answer: B

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