

# 1Z0-1056-22<sup>Q&As</sup>

Oracle Financials Cloud: Receivables 2022 Implementation  
Professional

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**QUESTION 1**

Identify three activities that you can perform from the Collections Dashboard. (Choose three.)

- A. Verify Customer Payments.
- B. Assign a Collector to a delinquent customer.
- C. View the Total Amount Due for delinquent customers.
- D. Record an activity to create a task or tasks to follow up on a delinquent customer.
- E. Update the work status of a work item for a delinquent customer.

Correct Answer: BDE

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**QUESTION 2**

You need to make decisions about how an application should behave, such as date ranges and defaults.

What should you consider before defining Collections Preferences?

- A. scheduled processes
- B. system privileges
- C. user application privileges
- D. the employees who are involved with the collections process and how the collectors will be assigned
- E. customer contact information

Correct Answer: D

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**QUESTION 3**

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 4

What are three functions of the Create Automatic Receipt Write-offs program? (Choose three.)

- A. creating write-offs for specific currencies and customers
- B. limiting write-offs by a percentage of the original receipt amount
- C. scheduling periodic write-offs as receipt adjustments for small remaining balances
- D. scheduling periodic write-offs as receipt adjustments for old remaining balances
- E. scheduling periodic write-offs to occur in future periods

Correct Answer: ABC

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## QUESTION 5

What is the impact on transactions of changing the billing cycle for a customer or group of customers?

- A. The billing cycle does not have any impact on new transactions.
- B. Existing transactions with no activity retain the old billing cycle.
- C. Existing transactions with activity adapt the new billing cycle.
- D. New transactions after this change inherit the new billing cycle.

Correct Answer: D

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## QUESTION 6

Which two setups are required to create bills receivables? (Choose two.)

- A. Statement cycles
- B. Lockbox
- C. Bills Receivable Matching Rules
- D. Bills Receivable Receipt method
- E. Customer account site with purpose of drawee

Correct Answer: AD

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20b/faofc/manage-bills-receivable.html#FAOFC1479829>

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## QUESTION 7

Three salespersons are assigned to a transaction line with a revenue split of 40:50:10. If you transfer 5% to a new sales person, what is the new revenue split between the four sales persons?

- A. 38.34 : 48.34 : 8.32 : 5
- B. 35: 45 : 5: 5
- C. 38: 47.5: 9.5: 5
- D. 40: 50: 5: 5

Correct Answer: D

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## QUESTION 8

As an implementer, while importing data from the legacy/third-party system, you forgot to populate the accounting distribution in the RA\_INTERFACE\_DISTRIBUTIONS\_ALL table. What happens when you run accounting?

- A. It will return an error and the data will be stuck in the interface table.
- B. Neither invoice nor accounting will be created.
- C. Invoice will get created but accounting won't be created.
- D. Invoice will be created and the system will use auto accounting configuration to create accounting.

Correct Answer: D

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## QUESTION 9

Which three receipts can be automatically applied by the "Apply Receipts Using AutoMatch" process?

- A. Receipts that are manually created.
- B. Miscellaneous receipts.
- C. Receipts created from a lockbox and uploaded.
- D. Receipts created in a spreadsheet and uploaded.
- E. Receipts with unapplied amounts.

Correct Answer: ACD

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## QUESTION 10

Which statement is true about AutoAccounting?

- A. AutoAccounting is set up at the Legal Entity level.
- B. If AutoAccounting cannot determine all the accounting flexfield segments, it derives what it can and displays an incomplete accounting flexfield.
- C. AutoAccounting is used to determine the default General Ledger accounts only for transactions that you import by using AutoInvoice.
- D. You cannot override the default General Ledger accounts that AutoAccounting creates.

Correct Answer: B

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## QUESTION 11

What are the two locations where the system can look for Receipt Match By Value when Receivables applies customer payments automatically for manually created receipts? (Choose two.)

- A. Receipt Method
- B. AutoMatch Rule
- C. Customer
- D. System Options

Correct Answer: CD

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## QUESTION 12

Which two items are required for customer invoicing? (Choose two.)

- A. Lockbox
- B. Customers
- C. Remit-to-address
- D. Customer Profile Class

Correct Answer: AD

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## QUESTION 13

Which predefined dunning letter template is available in the Collections application

- A. Regular, Medium, Hard, Difficult
- B. Soft, Medium, Hard, Final
- C. Regular, Medium, Hard, Easy
- D. Soft, Regular, Medium, Hard

Correct Answer: B

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## QUESTION 14

Your Customer Upload Batch with an error and you identify the error as being due to an incorrect Payment Method.

How will you correct the error?

- A. by using the Customer Import Interface work area
- B. by using the correct Customer PaymentMethod spreadsheet
- C. by using the correct Customer Data spreadsheet
- D. by importing the correct data by using a new spreadsheet upload

Correct Answer: B

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## QUESTION 15

What is required to register an external user to BillManagement?

- A. a customer account contact with the responsibility types bill to and ship-to
- B. a customer account contact with a valid mailing address
- C. a customer account contact with a valid mobile number
- D. a customer account contact with a validemail address

Correct Answer: A

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