

**100%** Money Back  
**Guarantee**

**Vendor:**Oracle

**Exam Code:**1Z0-1056-22

**Exam Name:**Oracle Financials Cloud: Receivables  
2022 Implementation Professional

**Version:**Demo

### QUESTION 1

Which two statements are true about configuring Collection Strategies?

- A. You need to create Scoring Formulae (or use predefined Scoring Formulas).
- B. You need to define an Aging Method that meets the requirements of your organization.
- C. You need to SGI the (Collections Method to Strategies for the relevant business unit.
- D. You need to create Strategy Tasks of the type "Automatic" only.

Correct Answer: AD

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### QUESTION 2

When you move revenue on an invoice line from an unearned account to an earned revenue account, Receivables \_\_\_\_\_.

- A. removes the invoice line revenue contingencies
- B. leaves the invoice line revenue contingencies until Automatic Revenue Recognition is run
- C. removes the pending sales credits
- D. leaves the invoice line revenue contingencies until Reconcile Revenue Contingencies is run

Correct Answer: A

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### QUESTION 3

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 4

Identify two late charge interest calculation methods. (Choose two.)

- A. Previous Balance

- B. Adjusted Balance
- C. Overdue Transactions only
- D. Average Daily Balance

Correct Answer: CD

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#### **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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#### **QUESTION 6**

Which statement is true when you create an Implementation Project for Oracle Financials Cloud?

- A. The Implementation Project is preconfigured and cannot be deleted or changed.
- B. You must plan your Implementation Project carefully because you cannot delete it or make changes later.
- C. You must select the offering "Financials" and each individual product or option to perform the setup for each product in Oracle Financials Cloud.
- D. When you select the offering "Financials," it automatically allows you to perform the setup for all Oracle Financials Cloud products.
- E. You need to make only the project name unique, and then you can perform the setup for any product family, such as Financials, Procurement, Human Capital Management, and Supply Chain Management.

Correct Answer: E

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#### **QUESTION 7**

Which three benefits do intercompany reconciliation reports provide to an accountant?

- A. Comparing receivables and payables account balances and identifying discrepancies.
- B. Displaying intercompany receivables and payables balancing lines.
- C. Identifying transaction portions (either receiver or provider side) that have not posted to General Ledger.

D. Displaying clearing company balancing lines.

Correct Answer: ABC

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### QUESTION 8

The auto-invoice program fails to complete. Subsequently, you notice a message in the log file regarding insufficient memory for processing.

To resolve this issue, by what factor should you multiply the maximum number of imported records (rounded to the nearest whole number)?

B. 1012

C. 65535

D. 1

E. 1024

Correct Answer: E

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20b/fairp/implementing-receivables-credit-to-cash.pdf> (51)

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### QUESTION 9

You are trying to migrate the Subledger Accounting setup by using the Export and Import functionality in the Setup and Maintenance work area. The import process, however, returns errors. Identify two reasons for the import failure.

A. an inactive Journal Line Type

B. an inactive Accounting Method

C. an inactive Mapping Set

D. an inactive Journal Entry Rule Set

Correct Answer: C

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### QUESTION 10

You are configuring tax for Receivables to cash transactions.

Which two additional Party types can be selected only in the Tax engine for Receivables Transactions to identify the place of supply? (Choose two.)

A. Ship-to party

B. Ship-from party

C. Point of origin party

D. Point of acceptance party

E. Bill-to party

Correct Answer: BC

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20b/faitx/tax-configuration.html#FAITX247797>

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#### **QUESTION 11**

Which two are rules applicable to issue of refunds? (Choose two.)

A. You cannot refund more than either the original receipt amount or the remaining unapplied amount.

B. You can refund receipts that were either remitted or cleared.

C. You can issue a credit card refund to a customer who has made a cash payment.

D. You can refund receipts that are factored.

Correct Answer: AB

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#### **QUESTION 12**

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