Vendor: Oracle

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Exam Name: Oracle Financials Cloud: Receivables 2023 Implementation Professional

Version: Demo

QUESTION 1

A client has implemented a revenue policy with time-based contingencies. An invoice for a creditworthy customer is imported and one of the invoice lines isassociated with both a nonstandard refund policy (60 days) and an acceptance clause (100 days).

When will revenue be recognized?

A. only after manual intervention

B. after 100 days

C. immediately

D. after 60 days

Correct Answer: B

QUESTION 2

When you run Auto Invoice. the process may generate a list of records that fail validation.

Using which two methods/features, can you display the Auto Invoice errors in an Excel workbook?

A. The Incomplete Infotile

B. The Manage Transactions task

C. The Import Exceptions Infotile

D. The Manage Auto Invoice Lines task

Correct Answer: CD

To display the Auto Invoice errors in an Excel workbook, you can use either of these methods/features:

The Import Exceptions Infotile in the Billing work area, which shows the number of records that failed validation and allows you to export them to Excel. The Manage Auto Invoice Lines task in the Billing work area, which enables you to search

for and view import errors and export them to Excel. The other options are not correct because:

The Incomplete Infotile shows the number of incomplete transactions, not import errors.

The Manage Transactions task allows you to create and update transactions, not view import errors. Verified References:

https://docs.oracle.com/en/cloud/saas/financials/23b/faofc/manage-autoinvoice.html#FAOFC-GUID-D0F4B5E1-CF4C-4B6F-B2A8-AF8B9E9C7D1A

QUESTION 3

Your client performs many customer refunds and would like to search for real-time Receivables Refunds Status easily.

What should you do to meet this requirement?

A. Create a Business Intelligence Publisher Report because you cannot create an OTBI Report for refunds.

B. Create an Oracle Business Intelligence Applications (OBIA) Report.

C. Query each customer refund and verify the Refund Status.

D. Create a Real Time Report by using Oracle Transactional Business Intelligence (OTBI).

Correct Answer: D

QUESTION 4

You created an Auto cash Ruleset where the first rule to be applied to receipts is Match Payments with Invoice. Discount = Earned Only, Late charges = NO, Receipt = $900, Receipt date =14-Feb-2020, Discount

Grace Days = 5.

Which transaction will be applied to the receipt?

A. Invoice Amount: $1000, Payment Terms: 10% 10/Net 30, Invoice Date: 01-Feb-2020, Due Date: 28-Feb 2020

B. Invoice Amount: $800, Payment Terms: 10% 10/Net 30, Invoice Date: 01 Feb 2020, Due Date: 20-Feb-2020

C. Invoice Amount: $800, Payment Terms: 10% 10/Net 30, Invoice Date: 01-Feb-2020, Due Date: 24-Feb-2020

D. Invoice Amount: $800, Payment terms: 10% 10/Net 30, Invoice Date: 01 Feb 2020, Due Date: 28-Feb-2020

Correct Answer: B

QUESTION 5

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

QUESTION 6

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

QUESTION 7

What are the three seeded contract configuration rules that Revenue Management provides to automatically create contracts? (Choose three.)

A. by Quote Number and time frame

B. by Source Document and time frame

C. by Item and time frame

D. by Customer and time frame

E. by Source Document Line andtime frame

Correct Answer: BCE

QUESTION 8

Which two statements are true about configuring Collection Strategies?

A. You need to create Scoring Formulae (or usepredefined 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

QUESTION 9

In Collections, strategies can be executed based on the wait times defined on a strategy task. When the feature is enabled, you can also assign wait times for strategies based on their transaction type. Which condition must be set for the transaction level when defining a new strategy task by transaction type?

A. Days Early

B. Time

C. DaysLate

D. Not Applicable

Correct Answer: C

This is the condition that must be set for the transaction level when defining a new strategy task by transaction type. DaysLate is the number of days that a transaction is past due. You can use this condition to execute strategies based on how overdue a transaction is. Verified References: [How You Define Strategy Tasks by Transaction Type-Oracle]

QUESTION 10

As a Billing Manager you are responsible for reviewing adjustments and approving them. Which action is not available in the "ApproveAdjustments" page?

A. Approve

B. Request Information

C. Reassign

D. Reject

E. Edit

Correct Answer: C

QUESTION 11

it has been decided that when processing customer payments using lockbox one customer can pay for another customer\\'s transaction.

Which two steps will help achieve this?

A. Select the Allow payment of unrelated transactions Receivables System Option.

B. Define a relationship between the two customer accounts.

C. Define a netting agreement between the two customer accounts.

D. Define a business purpose of invoice to each customer address.

E. Define and share a cash pool bank account between the customers.

Correct Answer: AB

These are the two steps that will help achieve this requirement. The Allow payment of unrelated transactions Receivables System Option enables one customer to pay for another customer\\'s transaction using lockbox. The relationship between the two customer accounts defines how payments are applied across different customers. Verified References: [How You Process Lockbox Receipts-Oracle]

QUESTION 12

Which flexfields does AutoInvoice require to identify transactions and transaction lines, if you load the interface using a customized form?

A. Line-level transaction flexfield. Header-level transaction flexfield. and Link to transaction flexfield

B. Line-level transaction flexfield and Header-level transaction flexfield

C. Line-level transaction flexfield, Invoice transaction flexfield. Reference flexfield. and Link to transaction flexfield

D. Line-level transaction flexfield. Header-level transaction flexfield. and Reference flexfield

Correct Answer: B

These are the two flexfields that AutoInvoice requires to identify transactions and transaction lines, if you load the interface using a customized form. They are used to group transaction lines into transactions and assign transaction attributes. Verified References: [How You Define AutoInvoice Grouping Rules-Oracle]