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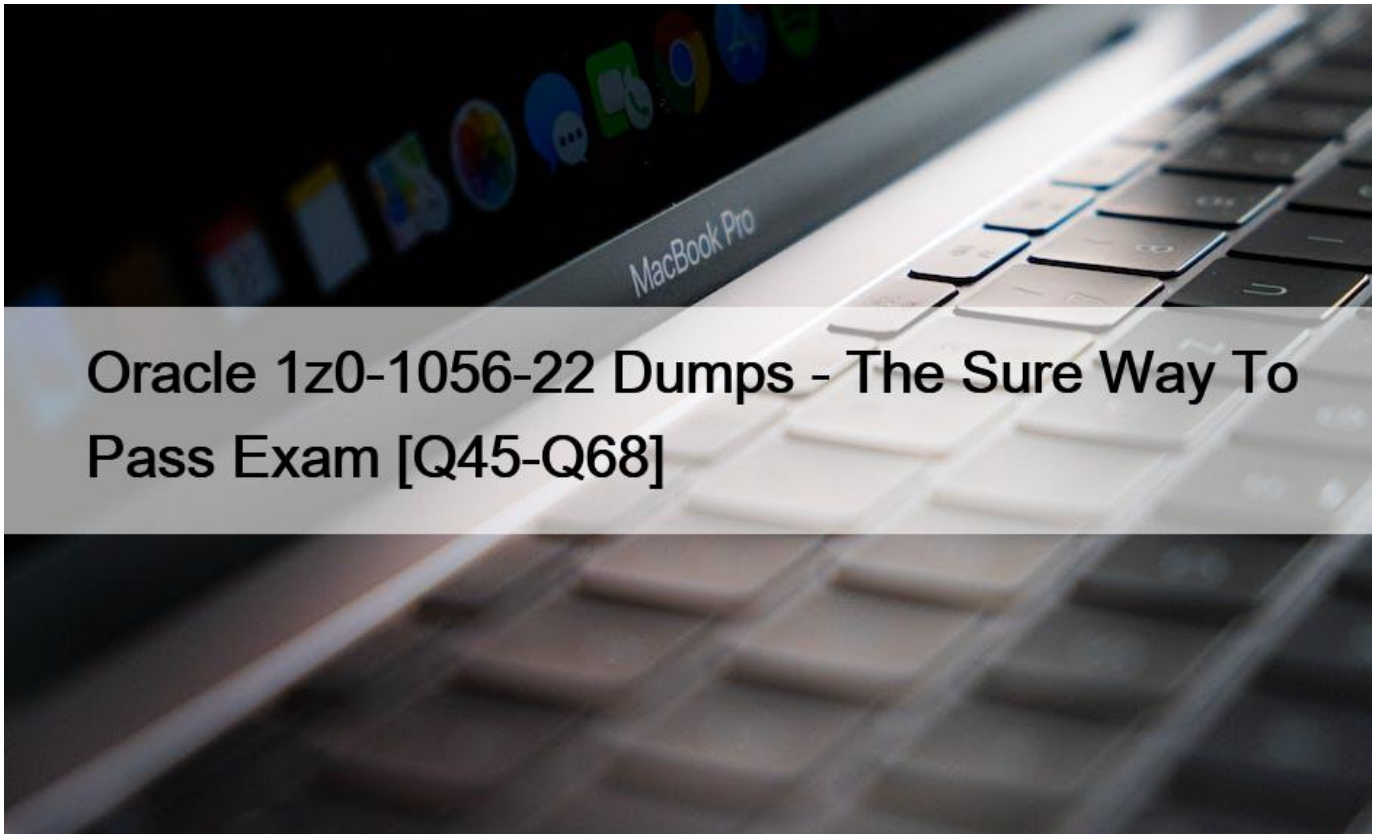

Oracle 1z0-1056-22 Dumps - The Sure Way To Pass Exam
1z0-1056-22 Exam Questions (Updated 2024) 100% Real Question Answers

Oracle 1z0-1056-22 exam covers a wide range of topics related to Oracle Financials Cloud: Receivables 2022. These include the implementation of the Oracle Financials Cloud: Receivables 2022, the configuration of the application, and the management of financial transactions. 1z0-1056-22 exam also covers the integration of Oracle Financials Cloud: Receivables 2022 with other financial management systems, as well as the implementation of security measures to ensure the integrity of financial data.

Oracle 1z0-1056-22 exam is a valuable certification for individuals who want to validate their skills and knowledge in implementing Oracle Financials Cloud: Receivables 2022. Oracle Financials Cloud: Receivables 2022 Implementation Professional certification exam measures the candidate's ability to configure and manage receivables based on business requirements. Achieving this certification can lead to better job opportunities and higher salaries, as it demonstrates the candidate's expertise in managing and implementing receivables in Oracle Financials Cloud.

QUESTION 45

You have created a sales invoice for $900 USD with an item line of $750 USD and a tax rate of 20%. The customer has made a

payment of $500 USD and you are required to process the cash application to apply the $500 USD to the item line and $0 USD to tax.

How would you achieve this?
* Set the credit classification revenue recognition policy to look for Line First and Tax Later.
* Create a Memo Line or receivable activity to have the check box selected for Apply Item Line First.
* Set Application Rule Set to Line First–Tax After at the transaction type level and/or a default value at system options.
* Set Application Rule Set to Line First–Tax After at the transaction source level and/or a default value at the receipt method.
* Set the payment terms revenue recognition policy to look for Line First and Tax Later.

QUESTION 46

A Billing Specialist creates an adjustment for an incorrect invoice that exceeds a user's approval limit.

What is the status of the adjustment?
* Pending Approval
* Forwarded for Approval
* Pending Research
* Approval Required

QUESTION 47

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.)
* Ship-to party
* Ship-from party
* Point of origin party
* Point of acceptance party
* Bill-to party

QUESTION 48

When you move revenue on an invoice line from an unearned account to an earned revenue account, Receivables _____.
* removes the invoice line revenue contingencies
* leaves the invoice line revenue contingencies until Automatic Revenue Recognition is run
* removes the pending sales credits
* leaves the invoice line revenue contingencies until Reconcile Revenue Contingencies is run

QUESTION 49

What are three functions of the Create Automatic Receipt Write-offs program? (Choose three.)
* creating write-offs for specific currencies and customers
* limiting write-offs by a percentage of the original receipt amount
* scheduling periodic write-offs as receipt adjustments for small remaining balances
* scheduling periodic write-offs as receipt adjustments for old remaining balances
* scheduling periodic write-offs to occur in future periods

QUESTION 50

Which information does the collector see after clicking on the Activities Infotile in the Collections Work Area?

* Tasks assigned to the collector such as follow-up calls.
* Summary of aged transactions.
* List of broken payment promises.
* List of delinquent customers.

QUESTION 51

If AutoAccounting is set to derive accounting segments based on a standard line, the transaction line must be either _____ or _____. Otherwise, AutoAccounting cannot derive a valid account code combination for revenue recognition.

Identify the two values. (Choose two.)

* a standard memo line
* a purchasing item
* a credit memo line
* an inventory item
* a debit memo line

QUESTION 52

There are a few customers that you do not want to send dunning letters to.

How would you exclude these customers from dunning?

* Disable Send Dunning Letter in Transaction Source Type.
* Disable Send Dunning Letter on the Correspondence tab.
* Disable Send Dunning Letter in Collections Preferences.
* Disable Send Dunning Letter on the Profile tab.
* Disable Send Dunning Letter in Transaction Type.

QUESTION 53

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?

* Clear Receipts Automatically Process
* Remittance Process
* Automatic Receipt Process
* Lockbox Process

QUESTION 54

To determine the best approach to converting a client’s data, you must know which setups are Reference: Data Set enabled and can be shared.

Which three are Reference: Data Set enabled setups in Receivables? (Choose three.)

* Revenue Contingencies

* Receivables Activities
* Customer Account Sites
* Standard Memo Lines
* Revenue Transactions

QUESTION 55

The process of remitting receipts to a bank results in fund transfer errors.

Identify three corrective actions to resolve this. (Choose three.)
* receipt reversal
* clearing payment information
* credit reversal
* debit memo reversal
* change of instrument

QUESTION 56

Your customer has three sites defined in the system, site 1, site 2, and site 3. All sites have their own billing strategy defined and Balance Forward Billing is enabled for site 1 and Site 2 at the account level.

How will bills be generated?
* Sites 1, 2, and 3 activities will be included in a single bill.
* Sites 2 and 3 activities will be included in a single bill.
* Sites 1 and 2 activities will be included in a single bill.
* Sites 1 and 3 activities will be included in a single bill.

QUESTION 57

Your customer upload batch completes with an error and you identify the error as being due to incorrect payment method.

Which action should you take the resolve the Issue?
* Use the Customer Data Exceptions spreadsheet.
* Use the Customer Payment Method Exceptions spreadsheet.
* Troubleshoot In the Manage Customers page.
* Correct error and resubmit the batch.

QUESTION 58

What validation step is required for implementing dispute processing?
* The Recognize Revenue Program is scheduled.
* BPM Work List for approval configuration is validated.
* Periods for which the transaction can be disputed are Open.
* All transactions are of the invoice type.

QUESTION 59

Which three interest rate calculation formula methods are supported in Receivables? (Choose three.)
* Average
* Flat Rate

* Declining Balance
* Simple
* Compound

QUESTION 60

Which configuration task needs to be completed before you can create Bills Receivables for a customer?
* Define approval limits.
* Define standard memo lines.
* Define revenue scheduling rules.
* Define drawee site.

QUESTION 61

You are explaining the benefits of using Bill Management as a self-service electronic bill presentment solution to an existing customer.

Which feature is not supported in Bill Management?
* Making payments by using a credit card or the bank account
* Managing unapplied payments
* Managing credit memos
* Reviewing customer account balances
* Managing disputes

QUESTION 62

Which two setups are required to ensure that the same tax is applied on both intercompany payable and intercompany receivable invoices? (Choose two.)
* Intercompany system options enable use of the same tax rate code for the payable and receivable invoices.
* The payable options and the receivable system options should have the same tax application options.
* Tax for intercompany is loaded by using Create Taxable Transactions in Spreadsheet.
* First enter a payable transaction to calculate tax and then enter the receivable transaction.
* Ensure if any tax-specific rules that are defined should cover both the sales_transaction and purchase_transaction business category.
* Ensure that both the receiver and provider business units and legal entities are subscribed to the applicable tax regime on the transaction date.

QUESTION 63

Your customer has a state tax of 20% and a city tax of 10% as non-inclusive tax rates that are applicable on a transaction line. Your invoice has two lines: Line1 with $600 USD and Line2 with $400 USD.

What will be the resulting tax and invoice amounts for your tax invoice?
* state tax of $166.67 USD for the invoice, city tax of $16.67 USD, and an invoice total of $1,184.34 USD.
* state tax of $166.67 USD for the invoice, city tax of $91.11 USD, and an invoice total of $1,257.78 USD.
* state tax of $166.67 USD for the invoice, city tax of $91.11 USD, and an invoice total of $1,000 USD.
* state tax of $200 USD for the invoice, city tax of $10 USD, and an invoice total of $1,210 USD.
* state tax of $200 USD for the invoice, city tax of $100 USD, and an invoice total of $1,300 USD.

QUESTION 64

A Cloud customer requires enhanced message content in transactions delivered using email.

Which three are supported in the body of the message? (Choose three.)
* Insert logos.
* Prevent use of Dynamic Tokens.
* Increase the character limit to greater than 4000.
* Insert hyperlinks.
* Modify the fonts and font size.

QUESTION 65

ABC Company uses euros as the ledger currency, and it receives an invoice with three line items in Norwegian krone. For this example, the conversion rate between the krone and the euro is 6.55957. The lines total of invoice is 7.93 euro. However, the invoice amount shows a total of 7.92 euro. The user was not able to run the accounting.

Where should you define the header-level rounding account?
* Customer Account Level
* Transaction Source
* Receivable System Option
* Customer Site Level
* Transaction Type

QUESTION 66

Which three Collection Preferences can be selected as the default transaction class for the Transaction tab? (Choose three.)
* Deposit
* Guarantee
* Debit Memo
* Credit Memo
* Charge Back

QUESTION 67

You are reviewing an invoice on the Review Transaction page. After clicking the Sales Credit subtab, you notice the following breakdown: Revenue Allocation and Nonrevenue Allocation.

What is a Nonrevenue Allocation?
* sales credits associated to deferred revenue
* sales credit allocation based on billing corrections
* sales credit reversals due to credit memo creation
* additional incentive-based sales credits

QUESTION 68

Your client processes many customer refunds on a regular basis and would like to have information about recent refunds (including their status) for analytical purposes.

What should you do to meet this requirement in an efficient manner?
* Create an Oracle Transactional Business Intelligence (OTBI) analysis.

* Search in the Receivables “Manage Credit Memo Applications” page, then export results to Excel.
* Run the predefined Transaction Details Report.
* Search in the Payables “Manage Payments” page, then export results to Excel.

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