1Z0-561 Q&As

Oracle FLEXCUBE Universal Banking 11 Basic Implementation Essentials

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QUESTION 1

Which two statements are true regarding Vendor Maintenance?

A. The vendor has to be a customer of the bank.

B. The vendor may or may not be a customer of the bank.

C. The Vendor Code is unique across the bank.

D. One vendor can have multiple vendor codes for multiple services rendered.

Correct Answer: BC

QUESTION 2

During Liquidation of Teller transactions, if the system detects insufficient funds in the account, the subsequent credit that happens to the settlement account needs to be blocked. How do you ensure this in the system?

A. Enable Auto Liquidation.

B. Enable Overdraft Facility.

C. Enabled Track Receivable.

D. Enable Cash GL posting.

Correct Answer: A

QUESTION 3

A bank follows 01-Jan to 31-Dec as Accounting Cycle and follows Period Codes Jan, Feb,...till Dec. Which statement is true about Period Codes maintenance in Oracle FLEXCUBE?

A. 13 Period Codes only - Jan, Feb,...till Dec and FIN

B. 4 Period Codes only - Q01, Q02, Q03, and Q04

C. 5 Period Codes only - Q01, Q02, Q03, Q04, and FIN

D. 12 Period Codes only - Jan, Feb, ...till Dec

Correct Answer: A

QUESTION 4

Which three conditions must be satisfied to effect netting contracts?

A. Contracts are linked to the same counterparty.

B. Contracts have the same value date.

C. Contracts have the same currency pair/currency.

D. Contracts have the same settlement amount in local currency

E. Contracts have the same booking date.

Correct Answer: CDE

QUESTION 5

An interest rule, CRIN, has a UD?called RATE, with the following attributes:

Floating rate RATE0l for product CRIN Account class ACCLASS1 Currency is USD

Also, product CRIN has monthly liquidation, at the end of month, and daily accrual. Valid rates for RATE01 for USD are maintained as follows:

Eff Date Rate 01-Jan-08 4% 15-Jan-08 4.5%

If today\\'s date is 10-Jan-08 and the maintenance for l5-Jan-08 is closed today, what is true regarding interest calculation by the system?

A. The system recalculates the interest for the current liquidation cycle.

B. The system recalculates the interest for the current liquidation cycle and passes adjustment entries.

C. The system does not calculate the interest for the current cycle from 15-Jan-08.

D. The system continues to calculate interest for the account at 4%.

Correct Answer: A

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