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Oracle Fusion Financials 11g Accounts Receivable Essentials

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QUESTION 1

When running the delinquency process for a customer, the business unit for which you want to run the process is NOT appearing in the drop down menu.

Identify the action you need to take.

A. Click on the Settings button to apply the appropriate settings so that the business unit appears in the chop down menu.

B. Click the check box to enter the default business unit if it is NOT appearing in the drop down menu.

C. Only the business units the user has access to will appear in the list of values. Modify the security options to provide access to the user.

D. The business unit is NOT a required option In the Parameters tab to run the delinquency process.

Correct Answer: C

QUESTION 2

Where are the alerts and approvals displayed in the Collection Work Area?

A. Delinquent Customer List Region

B. Activities List

C. Watch list

D. Notification Pop-up

Correct Answer: B

QUESTION 3

Which functionality is NOT provided by the Receivables to Ledger Reconciliation Report?

A. Limiting the display using the ad hoc parameter

B. Drilldown to see reconciling details

C. Drilldown to see what needs to transfer and post to the general ledger

D. Graphical and visualization components for viewing the reconciliation details

E. The reasons for the reconciling differences

Correct Answer: C

QUESTION 4

A Receivables Manager wants to override the receipt remittance bank account with the remittance batch bank account.

Select three valid setups that will enable an override of the receipt remittance bank account.

A. Enable the Allow Override option on the receipt.

B. Both the receipt and remittance batch bank account should have different General Ledger at accounts defined.

C. Enable the Ignore the Override option on the remittance batch.

D. Enable the Override Bank option on the receipt remittance bank.

E. Disable the Ignore Override option on the remittance batch.

Correct Answer: ADE

QUESTION 5

What are the three valid statements related to third-party control accounts that have the type Customer?

A. The subledger journal entry lines that use this account MUST have customer information.

B. When the third party control account is assigned to a journal line, information such as name and site MUST be provided.

C. The subledger Journal entry lines that use this account need not have customer information

D. The customer sub ledger third-party balances will be updated when Journal is completed to Final Status.

E. The customer subledger third party balances will be updated when Journal is completed to Draft Status.

Correct Answer: ABD

QUESTION 6

The default dunning contact name can be specified in the .

A. Global Preferences in the Manage Collection Preferences

B. Preferences in the Manage Collection Preferences

C. Create Dunning Configuration in the Manage Dunning Configuration

D. Dunning Configuration Details in the Manage Dunning Configuration

Correct Answer: B

QUESTION 7

There are concurrent programs that run related to data in the Overview Region of the review Customer Accounts Details user interface.

Which program is run to synchronize the updated receivables data?

A. Refresh Receivables transactional Events for Summary Tables Program.

B. Process Receivables transactional Events for Summary Tables Program.

C. Refresh Receivables Past Due Transactions for summary Tables Program

D. Process Receivables Past Due Transactions for summary Tables Program

Correct Answer: C

QUESTION 8

Which two display columns that impact the Collections Dashboard are defined in the Global Setup Preference Region?

A. Display of open transactions

B. Display of customer profile

C. Default exchange rate

D. Default transaction class

E. Display of closed receipts

Correct Answer: AD

QUESTION 9

An Invoice with an original balance of $100 has a receipt application for $75. The Collector enters a dispute for $50 for this invoice and submits it for approval.

Select the valid statement.

A. A Credit Memo for $50 will be created.

B. A Credit Memo for $25 will be created.

C. A Credit Memo will NOT be created, because the disputed amount is greater than the invoice balance.

D. A Credit Memo for $50 and a Debit Memo for $25 will be generated.

Correct Answer: D

QUESTION 10

Select a scenario that is NOT eligible for receipt reversal.

A. Reversing a miscellaneous receipt

B. Reversing a receipt applied to a transaction with a chargeback that has been posted to UK-General Ledger

C. Reversing credit card refund receipts

D. Reversing receipts that were applied to open receipts and both receipts have positive balance post reversal

Correct Answer: C

QUESTION 11

A Collections Agent wants to verify that the delinquency status are accurately assigned and all the dependent processes have occurred.

Which three options are true in this scenario?

A. Go to the Collector\\'s Work Queue and see whether the delinquent accounts are listed under the Delinquent Accounts node.

B. Navigate to the Collections tab to find all delinquencies In the Collection Header.

C. Navigate to the Transactions tab to verify that the open work items are listed.

D. If strategies are used, go to the Collector\\'s Work Queue and verify that the strategy work items are listed.

E. Select the Collections window to see the dunning events that have occurred.

Correct Answer: BDE

QUESTION 12

The interactive Receivables to General ledger Reconciliation Report allows reconciliation.

A. only by ledger

B. only by specific organization

C. only by account balancing segment

D. by ledger, specific organization, OR account balancing segment

Correct Answer: A

QUESTION 13

Select three values that default from Customer Profile Classes.

A. Currency

B. Legal Entity

C. Payment Terms

D. Statement Cycle

E. Business Purpose

Correct Answer: ACD

QUESTION 14

Identify the different dunning letter versions provided to the customer.

A. Final Demand, Soft, Medium

B. Regular, Medium, Hard

C. Regular, Final Demand, Medium

D. Soft, Regular, Hard

Correct Answer: D

QUESTION 15

You have confirmed an automatic receipt in error. What is the correct method to rectify the error?

A. Unconfirm the automatic receipt.

B. Remove the receipt from the batch.

C. Reverse and recreate the receipt.

D. Delete the automatic receipt batch.

Correct Answer: C

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