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Oracle FLEXCUBE Universal Banking 11 Basic Implementation Essentials

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QUESTION 1

Which project implementation phases are not applicable in case of a Oracle FLEXCUBE implementation at a greenfield bank?

A) PWT B) UAT C) Data Conversion D) Parallel run E) Database design

A. A and C

B. C and D

C. B and D

D. D, D and E

Correct Answer: B

QUESTION 2

What does Settlement Instruction maintenance in FT Module refer to?

A) defining the Settlement Account for the Sender Bank which will be used as Debit Account in case of Incoming Fund Transfer.

B) defining the Credit Account for the Branch, Product and Currency combination which will be used as Credit Account in case of Outgoing Fund Transfer.

C) defining the Routing Bank Information for the Receiver selected in the FT Contract Input and using the same in the Contract settlement.

D) Settlement Instruction used only in Internal Fund Transfer.

A. A, B and C

B. A and B

C. A and C

D. D

Correct Answer: B

QUESTION 3

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

Floating rate RATE01 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 15-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

QUESTION 4

A home loan is given at 10% fixed rate. The rate has to be increased to 11%. How is this done in the system?

- A. by changing the value of rate in Loan Account UDEs
- B. by amending the UDE value in the Value Dated Amendment screen
- C. by changing the interest rate in the UDE values screen
- D. by unlocking the loan account and changing the value in the Interest tab

Correct Answer: D

QUESTION 5

Which three relationship categories can be maintained through relationship maintenance?

- A. Customer-to-Account
- B. Customer-to-Customer
- C. Customer-to-Group
- D. Customer-to-Contract

Correct Answer: ABD

QUESTION 6

Oracle FLEXCUBE terminology, what do Product and Contract denote, respectively?

- A. Account and Transaction

- B. Banking Services and Offerings
- C. Banking Services and Transaction
- D. Account and Facility

Correct Answer: D

QUESTION 7

Oracle FLEXCUBE offers an Inbuilt and automatic linkage between various modules. Identify the correct linkage applicable to the Fixed Assets (FA) module.

- A. FA and Teller
- B. FA and XP
- C. FA and Asset Management
- D. FA and Allocation

Correct Answer: B

QUESTION 8

In which conventions is currency rounded?

- A) Truncate B) Round Up C) Round Down D) All the above
- A. A and B
- B. B and C
- C. A and C
- D. D

Correct Answer: D

QUESTION 9

Which GL type should be created for Intraday Posting GL?

- A. Contingent Asset/Contingent Liability
- B. Asset/Liability
- C. Income/Expense

D. Any Suspense GL

Correct Answer: B

QUESTION 10

The FX deals are revalued at the forward rate for the period from the revaluation date to the contract maturity date and the revaluation amount is adjusted for the present value. Which revaluation method has this characteristic?

- A. NPV
- B. Rebate
- C. Straight Line
- D. Discounted Straight Line

Correct Answer: B

QUESTION 11

In the Chart of Account Summary screen, a user needs to search a chart of account. However, the only search criterion available to the user is a part of the General Ledger description, which is "courier." The user, therefore, has to use a "wildcard" to search for the required Chart of Account. Which is the wildcard that is supported by the system?

- A. % (percentage)
- B. # (hash)
- C. * (asterisk)
- D. \$ (dollar)

Correct Answer: A

QUESTION 12

What is the purpose of the "SI" button on the CIF screen?

- A. to add Standing Instructions
- B. to view Standing Instructions
- C. to add Settlement Instructions
- D. to view Settlement Instructions

Correct Answer: B

QUESTION 13

What happens if a contract is marked for autoliquidation and the liquidation day turns out to be a holiday?

- A. The system liquidates the contract based on product-level parameters
- B. The system liquidates the contract based on contract-level parameters
- C. A user needs to liquidate the deal manually by invoking the Payment screen.
- D. The liquidation does not take place.

Correct Answer: A

QUESTION 14

Which statement defines the term Time Level during EOD operation?

- A. Time Level which system generated accounting entries will be passed during EOD.
- B. Time Level of the Head Office for EOD Reporting Purpose.
- C. Time Level in Branch Parameter to prevent any business users from logging in to Oracle FLEXCUBE during EOD operation.
- D. Starting EOD operation after Time Level crosses the Server Clock time.

Correct Answer: A

QUESTION 15

For a Charge Product with basis as Turnover, maintenance is done for charge amount given as follows:

Slab Tier Charge Rate 10,000 0.5% 25,000 1.5% 50,000 2.5%

If the turnover for an account is 33,000, which one is true?

- A. 0.5% of 10,000 + 1.5% of 15,000 + 2.5% of 8,000 is the charge amount if Tier is applicable.
- B. 1.5% of 33,000 is the charge amount if Tier is applicable.
- C. 2.5% of 33,000 is the charge amount if Tier is applicable.
- D. 15% of 25,000 + 2.5% of 8,000 is the charge amount if Tier is applicable.

Correct Answer: A

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