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Oracle Financials Cloud: Receivables 2021 Implementation Essentials

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QUESTION 1

Which two statements are true regarding the Promise to Pay feature in the Collections application?

- A. Mass promise to pay amounts automatically become partial payments.
- B. You cannot cancel a promise made in error if it is before the promise due date.
- C. Promise information is updated by scheduling the Promise Reconciliation process.
- D. You can cancel a promise made in error if it is before the promise due date.

Correct Answer: A

QUESTION 2

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?

- A. Sites 1, 2, and 3 activities will be included in a single bill.
- B. Sites 2 and 3 activities will be included in a single bill.
- C. Sites 1 and 2 activities will be included in a single bill.
- D. Sites 1 and 3 activities will be included in a single bill.

Correct Answer: C

QUESTION 3

After a customer bankruptcy is approved, what happens in the Collections application?

- A. Collection activities are suspended, delinquent transactions no longer appear on the Collections Work Area and customer status is changed to Bankrupt.
- B. Collection activities remain active, delinquent transactions appear in the Collections Work Area but customer status is changed to Bankrupt.
- C. Collection activities are suspended and delinquent transactions appear in the Collections Work Area.
- D. The Bankrupt Customer Collection job is automatically submitted to close all open transactions for the customer.

Correct Answer: A

QUESTION 4

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?

- A. state tax of \$166.67 USD for the invoice, city tax of \$16.67 USD, and an invoice total of \$1,184.34 USD.
- B. state tax of \$166.67 USD for the invoice, city tax of \$91.11 USD, and an invoice total of \$1,257.78 USD.
- C. state tax of \$166.67 USD for the invoice, city tax of \$91.11 USD, and an invoice total of \$1,000 USD.
- D. state tax of \$200 USD for the invoice, city tax of \$10 USD, and an invoice total of \$1,210 USD.
- E. state tax of \$200 USD for the invoice, city tax of \$100 USD, and an invoice total of \$1,300 USD.

Correct Answer: E

QUESTION 5

What is the impact on transactions of changing the billing cycle for a customer or group of customers?

- A. The billing cycle does not have any impact on new transactions.
- B. Existing transactions with no activity retain the old billing cycle.
- C. Existing transactions with activity adapt the new billing cycle.
- D. New transactions after this change inherit the new billing cycle.

Correct Answer: D

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