1Z0-561^{Q&As}

Oracle FLEXCUBE Universal Banking 11 Basic Implementation Essentials

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QUESTION 1

Which statements are true about Floating Interest Rate?

A) Floating Interest Rate has Effective Data associated with it.

B) Floating Interest Rate can be defined for a branch.

C) Floating Interest Rate has Currency associated with it.

D) Customer Group-specific Floating Interest Rate can be defined.

A. A, B and C

B. B, C and D

C. A, C and D

D. A, B, C and D

Correct Answer: A

QUESTION 2

How many user-defined fields can be embedded in a CIF screen?

A. 2

B. 4

C. 5

D. Any number

Correct Answer: C

QUESTION 3

A customer has two savings accounts ACC1 and ACC2.

This customer has requested that interest should be computed in the respective accounts ACC1 and ACC2 but interest liquidation should happen only in the single account ACC2.

How will this be implemented in Oracle FLEXCUBE?

A. The interest needs to be manually transferred by Branch User from ACC1 to ACC2 using Journal Entry after the interest liquidation is done. Automatic interest liquidation movement from ACC1 to ACC2 belonging to the same customer will not be possible.

B. Branch User can amend customer account ACC1, visit I(Interest Button) and should choose Cale Account as ACC2 and Book Account as ACC2.

C. Branch User can amend customer account ACC1, visit I(Interest Button) and should choose Cale Account as ACC1 and Book Account as ACC2.

D. Branch User can amend customer account ACC1, visit I(Interest Button) and should choose Cale Account as ACC2 and Book Account as ACC1.

Correct Answer: D

QUESTION 4

When is the "Year-end P/L Account" (specified at the Bank level) used?

A. when a particular GL is closed

B. when the GL to which year-end balances should be posted is not specified in Accounts

C. when all year-end transactions pertaining to Memo GL are to be posted

D. when previous year adjustment entries are to be posted

Correct Answer: B

QUESTION 5

Which elements correspond to the System Data Element?

A) Value Dated Balance B) Interest Day Basis from Currency Definition C) Interest Rate defined D) Interest Product Preference

A. A and B

B. A, B and C

C. A, B and D

D. B and C

Correct Answer: C

QUESTION 6

There can be Overage or Shortage of Cash while performing Retail Teller transactions. A bank can specify in which GL the Overage or Shortage should be booked by the teller. The Overage or Shortage GL can be maintained under which screen?

A. Arc Maintenance Screen

B. Retail Teller Product Screen

C. Till and vault Maintenance screen under Branch Parameters

D. Arc Maintenance Screen and Retail Teller Product Screen

Correct Answer: B

QUESTION 7

Which three account types can be opened through an Account Class?

A. Nostro

B. Current

C. Saving

D. Term Loan

Correct Answer: ABC

QUESTION 8

In Collateral Maintenance, what is the functionality of the "Sharing Required" option?

A. It enables a collateral to be shared among several liabilities.

B. It enables a user to define the share of lendable and nonlendable margin for a collateral.

C. It enables a user to define the guarantor\'s share in a collateral pool.

D. It enables many customer IDs to share the same Liability Number.

Correct Answer: A

QUESTION 9

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 10

Which statements are true for User Role Maintenance?

A) User Roles can be deleted before the first authorization.

B) User Roles can be closed post-first authorization.

C) User Roles can be deleted any time.

D) User Roles contain list of Users and their corresponding Roles.

A. B, C and D

B. A, B and D

C. A and B

D. B and D

Correct Answer: C

QUESTION 11

Which three preferences are available at the Account class level?

A. Limit Check

B. Passbook Facility

C. Frozen

D. ATM Facility

Correct Answer: ABD

QUESTION 12

What is true about Dormancy Days in Account Class?

A. Mark Customer Account as Dormant as part of EOD batch process if there are no debit and credit transactions for the number of days maintained under Dormancy Days in Account Class.

B. Close Customer Account as part of EOD batch process if there are no debit and credit transactions for the number of days maintained under Dormancy Days in Account Class.

C. Automatically Tick No Debit and No Credit flag as part of EOD batch process if there are no debit are credit transactions for the number of days maintained under Dormancy Days in Account Class.

D. Mark the customer linked to the Customer Account as Dormant.

Correct Answer: A

QUESTION 13

What are the functionalities of the Sign Off and Exit buttons?

A. Sign Off helps the user change the branch whereas Exit logs the user out of the system.

B. Exit helps the user change the branch whereas Sign Off logs the user out of the system.

C. Sign Off helps the user log off a Module whereas Exit logs the user out of the system.

D. Sign Off brings the user to the "sign on" screen whereas Exit logs the user out of the system.

Correct Answer: D

QUESTION 14

What is the maximum number of retries allowed for Partial Liquidation action?

A. 99

B. 365

C. 999

D. 9999

Correct Answer: D

QUESTION 15

What is possible regarding Ear Marking?

A. blocking of a Liability

B. blocking of a Facility Line

C. blocking of funds for a Liability

D. blocking of funds for a Facility

Correct Answer: B