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Oracle Financials Cloud: Payables 2021 Implementation Essentials

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QUESTION 1

While processing an expense report, the system placed a payment hold on the expense report. What are two ways to release payment holds? (Choose two.)

A. The employee can manually release the hold.

B. Payables Manager can release payment holds in Payables.

C. The employee\\'s supervisor can manually release the hold.

D. The expense auditor can manually release the payment hold at his discretion.

E. Based on the receipt status, the Expenses program can automatically release the payment hold once it detects that receipts are received or waived.

Correct Answer: DE

Payment holds are released in the following ways:
References:https://docs.oracle.com/cloud/farel8/financialscs_gs/FAWDE/F1005004AN1204B.htm

QUESTION 2

You have successfully processed the expense reports for reimbursement and have transferred the information to Payables. What is the next step before you can pay them?

A. Transfer the data to General Ledger.

B. Validate the invoice in Payables.

C. Create a payment process request in Payments.

D. Create Accounting for the invoice in Payables.

Correct Answer: C

Oracle Fusion Expenses provides reimbursement functionality that ensures corporate card issuers and employees are reimbursed for business expenses. Expenses uses Oracle Fusion Payables to process expense reports for reimbursement. To reimburse card issuers and employees, the expense auditor runs the Process Expense Reimbursement process and the corporate card administrator runs the process, Create Corporate Card Issuer Payment Requests. After payment requests are created in Payables, corporate card issuers and employees are paid by Oracle Fusion Payments. Thisfigure shows the flow of data when the expense auditor runs the Process Expense Reimbursement program.

QUESTION 3

Your company policy requires that receipts be attached to expense report items before reimbursement can

be made.

Which two statements are true about the association of a receipt to an expense report? (Choose two.)

A. Users can maintain scanned receipts in a central repository and provide a reference number in the expense report.

B. Receipts are not required if the expense item falls within Per Diem Rates.

C. Expenses do not create payment requests for expense reports that have missing or overdue receipts.

D. An expense report may require original, imaged, or both types of receipts.

Correct Answer: CD

Your company periodically schedules and runs the Generate Overdue and Missing Receipts Notification process that generates overdue receipt notifications. If receipts are overdue and setup requires that the individual be notified, then Expenses automatically sends a notification to the individual to inform him that receipts are overdue. An expense report may require original, imaged, or both types of receipts.
References:https://docs.oracle.com/cloud/farel8/financialscs_gs/FAWDE/F1005004AN1204B.htm

QUESTION 4

You have three procurement business units, four requisition business units and five sold-to business units. For which will the supplier registration flows be deployed?

A. three procurement business units

B. one business unit per supplier

C. five sold-to business units

D. four requisition business units

E. twelve business units per supplier

Correct Answer: A

A supplier is modeled as a global entity, meaning it is not created within a business unit or any other organizational context. A procurement business unit establishes a relationship with asupplier through the creation of a site which maintains internal controls for how procure to pay transactions are executed with the supplier. The other entities of the supplier profile capture mostly external information that is provided by the supplier, such as taxidentifiers, addresses, contact information, and so on.
References:https://docs.oracle.com/cd/E51367_01/procurementop_gs/OAPRC/F1007476AN106E5.h tm

QUESTION 5

Your customer matches their invoices to a purchase order and have noticed that the payment terms are

defaulting from the order. For some suppliers, they would like to use the payment terms from the supplier

site.

How can the customer achieve this?

A. Enter the payment terms in the Manage Payment Options page so they default onto the invoice.

B. Enter the payment terms at the Supplier level so they default onto the invoice.

C. Enter the payment terms at the supplier site level so they default onto the invoice.

D. Manually override the payment terms that have defaulted from the purchase order for those suppliers.

E. Enter the payment terms in the Manage Invoice Options page so they default onto the invoice.

Correct Answer: D

QUESTION 6

Which is the Payables tool based on real-time data?

A. Essbase Cube

B. Smart View

C. Oracle Transactional Business Intelligence (OTBI)

D. Oracle Business Intelligence Applications (OBIA)

E. Oracle Financial Reporting (FR)

Correct Answer: C

Oracle Transactional Business Intelligence (OTBI) provides real-time insight into HCM business processes. Traditional ad-hoc reporting tools require a user to have an understanding of the data objects in the database. References:http://www.oracle.com/us/products/applications/fusion/hcm-oracle-transactional-bi-ds2187697.pdf

QUESTION 7

Your client company has two business units and requires the Payables Specialist to process invoice

transactions for both business units.

What setup is required to achieve this?

A. a Self-Service Service Provider Model

B. a Dedicated Service Provider model

C. Business Unit Security

D. a Dedicated and Self-Service Service Provider Model

Correct Answer: C

QUESTION 8

An invoice for $1,000 USD and a credit memo for ($1,100) USD are due for payment. What are the two outcomes if you chose the "Apply Credits Up to Zero Amount" option when submitting a Payment Process Request? (Choose two.)

A. Both the invoice and the credit memo are included in the Payment Process Request.

B. Neither the invoice nor the credit memo is included in the Payment Process Request.

C. Both the invoice and the credit memo are fully paid.

D. Only the invoice is paid fully but the credit memo is partially paid with a credit of ($100) USD remaining.

Correct Answer: AD

When yousubmit a "payment process request", you can enable the Apply credits up to zero amount payment option. Enabling the option causes the payment process to apply credits when the credits reduce the payment amount below zero. The following scenario illustratethe impact of this option. Credit Amount Greater Than Invoice Amount An invoice for 200 USD and a credit memo for 225 USD are due for payment. The following table describes the payment processing that occurs based on the setting for the Apply credits upto zero amount payment option.

Assume that the "Apply Credits Up to Zero Amount" option is enabled. Payment processing applies 200 USD of the credit memo to the invoice and creates a payment for 0 USD. The remaining credit is 25 USD. References:https://fusionhelp.oracle.com/helpPortal/topic/TopicId_P_9F438E13CC89BA0CE040D30 A68816F77

QUESTION 9

Which two statements are true about processing corporate card expenses? (Choose two.)

A. Conversion rate defaults apply only to cash expenses, not to corporate card expenses.

B. Usage policy for expense category tolerances does not apply to credit card expenses.

C. Card transactions will be paid directly from Expenses Cloud.

D. You can process payment for credit card using Electronic funds transfer, check, or wire.

E. Conversion rate defaults are applicable to corporate card expenses, just as they are applicable to cash expenses.

Correct Answer: AB

Conversion rate behavior applies only to cash expenses, not to corporate card expenses. To enable your company to pay a corporate card issuer, you enter a default payment method, whether check, EFT (Electronic funds transfer), or wire, in the Address Payment Information region of the Edit Corporate Card Issuer page, as well as bank account information. References: https://docs.oracle.com/cloud/latest/financialscs_gs/FAIEX/FAIEX1456644.htm https://docs.oracle.com/cd/ E48434_01/fusionapps.1118/e49599/F1110434AN7B1F9.htm

QUESTION 10

You want your expense auditors to audit only expense reports for specific business units. How do you do this?

A. Create a custom duty role and assign the data roles to each auditor.

B. Create your own audit extension rules that correspond to the business unit.

C. Make auditors the managers of the corresponding business unit to route expense reports properly.

D. Assign the expense auditors job role and business unit security context and value to the user.

Correct Answer: D

QUESTION 11

Which two statements are true about the Invoice Validation process? (Choose two.)

A. opens the relevant accounting period

B. validates project information

C. updates supplier balances

D. creates tax lines and distributions

E. creates accounting entries in draft

Correct Answer: BD

Invoice validations Etc. References:
https://docs.oracle.com/cloud/farel9/financialscs_gs/FAPPP/F1011878AN100C4.htm

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QUESTION 12

A company has a requirement to default the disbursement bank account when submitting a Payment

Process Request.

Which actions will accomplish this? (Choose two.)

A. Define the Disbursement Bank Account at the business unit level to have the payment process derive the bank account.

B. Define the Disbursement Bank Account to the Payment Method in payment default rules.

C. Define the Disbursement Bank Account to every supplier.

D. Create a Payment Process Request template that includes the Disbursement Bank Account.

E. Assign the Disbursement Bank Account to users to have the payment process default the bank account.

Correct Answer: DE

D: You can assign thedisbursement bank account and the payment process profile to all documents payable in the payment process request during the Submit Payment Process Request process. If you use a payment process request template, a disbursement bank account and a payment process profile default from the template. DE:The following options affect payment processing:
References:https://docs.oracle.com/cd/E37017_01/doc.1115/e22897/F438410AN16238.htm

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QUESTION 13

What are the output formats supported for Electronic and Check format programs?

A. Electronic output format of XML, Check output format of rtf

B. Electronic output format of eText, Check output format of rtf

C. Electronic output format of Text, Check output format of Text

D. Electronic output format of DATA (csv), Check output format of Zipped PDFs

E. Electronic output format of PDF, Check output format of PDF

Correct Answer: B

The eText template is used specifically for electronic data interchange (EDI) and electronic funds transfer (EFT).
References: https://docs.oracle.com/cd/E56614_01/common_op/OAEXT/F1203011AN1CABC.htm

QUESTION 14

You want to route invoices to three different approvers at the same time and only one approver needs to approve the invoice. Which approval ruleset should you use?

A. InvoiceApproversFYIParticipantInParallelMode

B. InvoiceApproversSingleParticipantInParallelMode

C. InvoiceApproversParallelParticipantInParallelMode

D. Invoice Approvers

Correct Answer: C

QUESTION 15

Which three are Invoice Header attributes that can be used during invoice approval rule creation? (Choose three.)

A. Business Unit Name

B. Pay Group Lookup Code

C. Statistical Amount

D. Requester Name

E. Accounting Date

Correct Answer: ABE

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