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# ORACLE 1Z0-1056-20

Oracle Financials Cloud Receivables Implementation Essentials  
Certification Questions & Answers

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## Exam Summary – Syllabus – Questions

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1Z0-1056-20

**Oracle Financials Cloud: Receivables 2020 Certified Implementation Specialist**

55 Questions Exam – 64% Cut Score – Duration of 85 minutes

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## Know Your 1Z0-1056-20 Certification Well:

The 1Z0-1056-20 is best suitable for candidates who want to gain knowledge in the Oracle Financials Cloud. Before you start your 1Z0-1056-20 preparation you may struggle to get all the crucial Financials Cloud Receivables Implementation Essentials materials like 1Z0-1056-20 syllabus, sample questions, study guide.

But don't worry the 1Z0-1056-20 PDF is here to help you prepare in a stress free manner.

The PDF is a combination of all your queries like-

- What is in the 1Z0-1056-20 syllabus?
- How many questions are there in the 1Z0-1056-20 exam?
- Which Practice test would help me to pass the 1Z0-1056-20 exam at the first attempt?

Passing the 1Z0-1056-20 exam makes you Oracle Financials Cloud: Receivables 2020 Certified Implementation Specialist. Having the Financials Cloud Receivables Implementation Essentials certification opens multiple opportunities for you. You can grab a new job, get a higher salary or simply get recognition within your current organization.

## Oracle 1Z0-1056-20 Financials Cloud Receivables Implementation Essentials Certification Details:

<b>Exam Name</b>	Oracle Financials Cloud Receivables 2020 Implementation Essentials
<b>Exam Code</b>	1Z0-1056-20
<b>Exam Price</b>	USD \$245 (Pricing may vary by country or by localized currency)
<b>Duration</b>	85 minutes
<b>Number of Questions</b>	55
<b>Passing Score</b>	64%
<b>Format</b>	Multiple Choice Questions (MCQ)
<b>Recommended Training</b>	<a href="#">Oracle Financials Cloud: Receivables 2020 Certified Implementation Specialist</a> <a href="#">Oracle Financials Cloud Learning Subscription</a>

<b>Schedule Exam</b>	<a href="#"><u>Pearson VUE</u></a>
<b>Sample Questions</b>	<a href="#"><u>Oracle Financials Cloud: Receivables 2020 Certified Implementation Specialist (OCS)</u></a>
<b>Recommended Practice</b>	<a href="#"><u>1Z0-1056-20 Online Practice Exam</u></a>

## 1Z0-1056-20 Syllabus:

Reporting	<ul style="list-style-type: none"> <li>- Explain Oracle Transactional Business Intelligence (OTBI)</li> <li>- (Updated in 20D) Explain Business Intelligence Publisher (BIP) (formerly known as Use Business Intelligence Publisher (BIP) Reports)</li> <li>- Use the Receivables to Ledger Reconciliation Report</li> <li>- Process intercompany reconciliations</li> </ul>
Receivables to Configuring Receivables	<ul style="list-style-type: none"> <li>- Configure Customer Data</li> <li>- Manage Reference Data Sets</li> <li>- Import customer data</li> <li>- Create write offs, adjustments, late charges and chargebacks</li> <li>- Manage Accounting Configuration</li> <li>- Configure Subledger Accounting</li> <li>- Configure with Rapid Implementation</li> <li>- Configure Autoinvoice</li> <li>- Configure Autoaccounting</li> <li>- Define Transaction types, Transaction sources, Items and Memo lines</li> <li>- Define salesperson and sales credits</li> <li>- (New in 20D) Integrate with other applications</li> </ul>
Billing	<ul style="list-style-type: none"> <li>- Process billing transactions</li> <li>- (New in 2020) Autoinvoice Corrections</li> <li>- Describe invoice print and presentment</li> <li>- Manage revenue</li> <li>- Calculate Transactional Tax</li> <li>- Create and process bills Receivable</li> </ul>
Collections	<ul style="list-style-type: none"> <li>- Deploy a Delinquency process</li> <li>- Explain the process for customer correspondence</li> <li>- Manage dispute handling</li> <li>- Explain the key functionality of the Collection Work Area</li> <li>- Explain Collection Preferences</li> <li>- Configure and Process a Collections Strategy</li> </ul>
Receipt Management	<ul style="list-style-type: none"> <li>- Deploy receipt processing</li> <li>- Manage customer refunds</li> <li>- Explain key uses of the Accounts Receivables Work Area</li> <li>- Process bills Receivable Remittances</li> </ul>

	- Implement Receipts - Configure Lockbox - Configure Automatic Receipts - Process Receipt exceptions
Bill Management	- Explain the self-service application for customers.

## Oracle 1Z0-1056-20 Sample Questions:

### Question: 1

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.

**Answer: c**

### Question: 2

Your client's legacy system uses a hierarchical parent/child relationship to organize customer information because a single customer may have more than one bank account or payment method.

Does this prevent you from using the Oracle Fusion Trading Community Model Data Import program?

- a) The program allows the use of parent, child, and grandchild table hierarchies, but it requires multiple Customer Master records for each customer within the hierarchy.
- b) The program allows table hierarchies for customer bank accounts, but not for other customer information.
- c) No; the program contains parent, child, and grandchild table hierarchies to represent the hierarchy of data in the customer information.
- d) Yes; the program specifically prohibits parent, child, and grandchild table hierarchies to represent the hierarchy of data in the customer information.
- e) The use of parent, child, and grandchild table hierarchies is allowed only in Accounts Payable, not Accounts Receivable.

**Answer: d**

**Question: 3**

Your customer wants to retrieve values for the Line of Business segment based on Customer Class for the Revenue account.

Which option would you use to achieve this with the help of the Subledger Accounting solution?

- a) Mapping Set
- b) Supporting References
- c) Transaction References
- d) Description Rule

**Answer: b**

**Question: 4**

Which two are rules applicable to issue of refunds?

(Choose two.)

- a) You cannot refund more than either the original receipt amount or the remaining unapplied amount.
- b) You can refund receipts that were either remitted or cleared.
- c) You can issue a credit card refund to a customer who has made a cash payment.
- d) You can refund receipts that are factored.

**Answer: a, b**

**Question: 5**

In what three ways will changing customer information impact the collection process?

(Choose three.)

- a) Changing information on the Profile tab does not have an impact on the level at which collections are done.
- b) Adding or modifying customer contact name on the Contacts tab impacts where the correspondence is sent.
- c) Making changes on the Profile tab impacts the collection process.
- d) Business-unit-level changes will not impact the display of delinquent customers on the dashboard.
- e) Changing the Collector impacts the individual working with the delinquent customer.

**Answer: b, c, e**

**Question: 6**

Where is the summary delinquency data displayed on the Collections Dashboard?

- a) Activity tab
- b) Correspondence tab
- c) Profile tab
- d) Aging tab

**Answer: c**

**Question: 7**

A Billing Specialist creates an adjustment for an incorrect invoice that exceeds a user's approval limit. What is the status of the adjustment?

- a) Pending Approval
- b) Forwarded for Approval
- c) Pending Research
- d) Approval Required

**Answer: a**

**Question: 8**

What information does the Collector see in the Activities List area of the Collections Dashboard?

- a) summary of aged transactions
- b) tasks assigned to the Collector, such as follow-up calls
- c) status of processing activities from the Process Monitor
- d) customer search as per the parameter specified
- e) customer's profile for each assigned customer

**Answer: b**

**Question: 9**

Identify the receivables system option that relates to customers.

(Choose two.)

- a) Reciprocal Customer
- b) Receipt Method
- c) Default Country
- d) Automatic Site Numbering

**Answer: b, c**

**Question: 10**

How can a Collector assigned to a Customer modify a strategy that is assigned from the Collections Dashboard?

- a) A strategy is automatically assigned based on Scoring and cannot be manually assigned to a Customer by a Collector.
- b) Only a Collections Administrator can modify the strategy.
- c) The Collector can modify the strategy from the Profile > Strategies tab.
- d) The strategy can be modified from the Manage Customers page.

**Answer: a**

## Study Guide to Crack Oracle Financials Cloud Receivables Implementation Essentials 1Z0-1056- 20 Exam:

- Getting details of the 1Z0-1056-20 syllabus, is the first step of a study plan. This pdf is going to be of ultimate help. Completion of the syllabus is must to pass the 1Z0-1056-20 exam.
- Making a schedule is vital. A structured method of preparation leads to success. A candidate must plan his schedule and follow it rigorously to attain success.
- Joining the Oracle provided training for 1Z0-1056-20 exam could be of much help. If there is specific training for the exam, you can discover it from the link above.
- Read from the 1Z0-1056-20 sample questions to gain your idea about the actual exam questions. In this PDF useful sample questions are provided to make your exam preparation easy.
- Practicing on 1Z0-1056-20 practice tests is must. Continuous practice will make you an expert in all syllabus areas.



## Reliable Online Practice Test for 1Z0-1056-20 Certification

Make DBExam.com your best friend during your Oracle Financials Cloud Receivables 2020 Implementation Essentials exam preparation. We provide authentic practice tests for the 1Z0-1056-20 exam. Experts design these online practice tests, so we can offer you an exclusive experience of taking the actual 1Z0-1056-20 exam. We guarantee you 100% success in your first exam attempt if you continue practicing regularly. Don't bother if you don't get 100% marks in initial practice exam attempts. Just utilize the result section to know your strengths and weaknesses and prepare according to that until you get 100% with our practice tests. Our evaluation makes you confident, and you can score high in the 1Z0-1056-20 exam.

**Start Online Practice of 1Z0-1056-20 Exam by visiting URL**

**<https://www.dbexam.com/oracle/1z0-1056-20-oracle-financials-cloud-receivables-2020-implementation-essentials>**