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Oracle Financials Cloud: Payables 2020 Implementation Essentials

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QUESTION 1

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 2

After you submitted a Payment Process Request, you noticed errors. You want to void the payments. Identify two statements that indicate when it is not possible to void a payment. (Choose two.)

A. A payment that pays a prepayment that has been applied to an invoice.

B. A payment that has already cleared the bank.

C. A payment that has been accounted and posted to General Ledger.

D. A payment with the status of Issued.

E. A payment for an invoice with an associated Withholding Tax invoice.

Correct Answer: AB

A: You can\\'t: Void a payment for aprepayment that\\'s applied. You must first unapply the prepayment, then void the payment.

D: If the payment is cleared in cash management then it has to be uncleared first before you can void the payment.
References:https://docs.oracle.com/cloud/latest/financialscs_gs/FAPPP/FAPPP1011879.htm

QUESTION 3

Certain suppliers that your customer regularly deals with are exempt from tax. How would you configure tax for this?

A. Enable the relevant suppliers for Offset Tax and create an Offset Tax to remove the calculated tax line from these suppliers.

B. Define a Tax Status and Rate for Exempt, define a Party Fiscal Classification of Exempt, assign it to the relevant suppliers, and write a rule to incorporate the exempt Party Fiscal Classification.

C. Create a new Tax Regime for the Exempt tax and subscribe the exempt suppliers to the tax regime on the Configuration Options tab.

D. Define a Tax Status and Rate for Exempt, define a Supplier Fiscal Classification of Exempt, assign it to the relevant suppliers, and write a rule to incorporate the exempt Supplier Fiscal Classification.

Correct Answer: A

QUESTION 4

Which component is not included in the security architecture for credit card data and bank account data encryption?

A. Oracle Wallet

B. Supplier master encryption key

C. Sensitive data encryption and storage

D. Payments subkeys

E. Payments master encryption key

Correct Answer: B

QUESTION 5

How will system evaluate the tolerances for expense reports?

A. System will calculate error tolerance as (|Policy Rate * (1+Error Tolerance/100)|) currency precision.

B. System will calculate warning tolerance as Policy Rate * (1+Warning Tolerance/100)*currency precision.

C. System will calculate error tolerance as Policy Rate * (1+Warning Tolerance+ Error Tolerance/100).

D. System will calculate warning tolerance as Policy Rate * (1+Warning Tolerance/100).

E. System will use absolute amount tolerance setup to do validations.

Correct Answer: C

Error: A percentage is used to calculate an error. The error tolerance amount is calculated as follows: Policy Rate * (1+Error Tolerance/100)
References:https://docs.oracle.com/cd/E60665_01/financialscs_gs/FAIEX/F1456644AN125F2.htm

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