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Oracle Financials Cloud: Payables 2022 Implementation Professional

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QUESTION 1

Identify two ways the invoice imaging solution works in the Cloud. (Choose two.)

- A. Customers cannot use invoice imaging in the Cloud.
- B. Customers scan and store the invoice images on-premise and attach them during invoice entry.
- C. Customers ask their suppliers to scan and email the invoice.
- D. Customers ask suppliers to send electronic invoices.
- E. Customers scan the invoice on-premise and email the images.

Correct Answer: CE

QUESTION 2

Which two are true for Payables Payment Terms? (Choose two.)

- A. When entering an Invoice, you will see Payment Terms assigned to the reference data set associated with the Business unit on the invoice plus those associated with the common set.
- B. You must assign the predefined payment term Immediate to the reference data set that is assigned to the business unit before you can define common options for Payables and Procurement.
- C. When entering an Invoice, you will see Payment Terms assigned to the reference data set associated with the Business unit on the invoice but not those associated with the common set.
- D. Each payment term can only be assigned to one reference data set.

Correct Answer: AB

Assigning a reference data set to a business unit: When you define a business unit, assign the business unit a reference data set for the Payables Payment Terms reference group. Before you define common options for Payables and Procurement, you must assign the Immediate payment term to the reference data set for the business unit. Reference: <https://docs.oracle.com/en/cloud/saas/financials/20b/faipp/payablesconfiguration.html#FAIPP772430>

QUESTION 3

What does the Place of Supply rule value "Bill to Party" imply in an Oracle Payables Invoice?

- A. Location assigned to the Supplier Party Site for the transactions
- B. Location assigned to the Legal Entity for the transactions
- C. Location assigned to the Legal Entity Reporting Unit for the transactions
- D. Location assigned to the Business Unit for the transactions

Correct Answer: D



QUESTION 4

What is the result of voiding a payment?

- A. A stop payment request has been initiated to the bank.
- B. A bills payable payment was created but is not yet matured.
- C. The payment is reconciled to the bank statement.
- D. The payment is no longer valid.

Correct Answer: D

QUESTION 5

A Payment Process Request was submitted and errors were found in the payment file. The payment file and process were terminated.

Which two statements are true? (Choose two.)

- A. The invoices are placed on payment hold.
- B. The status of each payment in the payment file is Terminated.
- C. The status of the payment file is Terminated.
- D. The status of each payment in the payment file is Cancelled and the related documents are available for future selection.
- E. The status of the payment file is Cancelled.

Correct Answer: CD

If the payment file has been terminated and the documents payable have been returned to the source product, then the status of the Printed Payment File is Terminated. Oracle Fusion Payments informs the source product of the terminated documents payable. Then for each payment in the payment file, Payments sets the status to Canceled.

References: https://docs.oracle.com/cloud/farel8/financialscs_gs/FAPPP/F1011879AN1739_3.htm

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