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Oracle Risk Management Cloud 2020 Implementation Essentials

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QUESTION 1

You are building a transaction model to identify invoices with USD amounts that are greater than the supplier's average invoice amount. The order of the filters is important.

1.

Add an "Average" Function filter grouping by "Supplier ID" where "Invoice Amount" is greater than 0.

2.

Add a standard filter where "Invoice Currency" equals "USD."

3.

Add a standard filter where the delivered "Average Value" attribute is less than "Invoice Amount."

What is the correct order of the filters for this transaction model?

A. 1, 3, 2

B. 1, 2, 3

C. 2, 3, 1

D. 3, 2, 1

E. 2, 1, 3

Correct Answer: B

QUESTION 2

Which three are true about implementing a best practice solution for Financial Reporting Compliance? (Choose three.)

A. Large scope of project requires high effort for maintenance and administration.

B. It promotes rapid implementation and go-live.

C. It promotes go-live with minimal acceptance testing and user training.

D. It provides maximum return on investment with minimum project risk.

E. It promotes successful adoption and minimizes on-going cost of operation.

Correct Answer: BDE

QUESTION 3

Which three statements are true about the purpose of perspectives? (Choose three.)



- A. Perspectives can be used to define user privileges.
- B. Perspectives can be used for categorizing Financial Reporting Compliance objects.
- C. Perspectives can be used to represent regional hierarchies.
- D. Perspectives are used to enable data security on Financial Reporting Compliance objects.
- E. Perspectives enable functional security in Financial Reporting Compliance.

Correct Answer: CDE

QUESTION 4

Which two activities can be performed using Financial Reporting Compliance? (Choose two.)

- A. Review and approve the accuracy and completeness of control descriptions.
- B. Gain real-time access to live financial data and proactively resolve issues.
- C. Continuously monitor financial transactions and role-based remediation of transaction incidents.
- D. Review control assessment results, along with any effectiveness issues found.
- E. Provide self-service access to reporting and analysis against financial transactions.
- F. Conduct intuitive audits of general ledger balances with journal details.

Correct Answer: AC

QUESTION 5

The control manager needs to associate an existing test plan to an additional assessment type, Audit Test.

The existing test plan is associated only with the Design Review assessment type.

How can this be accomplished?

- A. The control manager should create a new test plan with Audit Test and Design Review as assessment types.
- B. The control's test plan should be updated to include both Audit Test and Design Review as assessment types.
- C. The control manager does not need to update the control because any initiated assessment will include all control test plans.
- D. The control's test plan should be updated to Audit Test as the assessment type.

Correct Answer: B