1Z0-561^{Q&As}

Oracle FLEXCUBE Universal Banking 11 Basic Implementation Essentials

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QUESTION 1

When is the "Year-end P/L Account" (specified at the Bank level) used?

A. when a particular GL is closed

B. when the GL to which year-end balances should be posted is not specified in Accounts

C. when all year-end transactions pertaining to Memo GL are to be posted

D. when previous year adjustment entries are to be posted

Correct Answer: B

QUESTION 2

Oracle FLEXCUBE supports Multi Credit Transfer using Funds Transfer Module. Which features are part of Multi Credit Transfer?

A) Message is sent as MT 102 and MT203.

B) Maximum of 10 Contracts can be consolidated under a multicredit reference number.

C) Consolidated accounting reference number is to be entered by the user.

D) Field Multi Credit Transfer should be enabled at the Product and Branch level.

A. A, B and C

B. B, C and D

C. A, B and D

D. A, C and D

Correct Answer: C

QUESTION 3

A customer has two savings accounts ACC1 and ACC2.

This customer has requested that interest should be computed in the respective accounts ACC1 and ACC2 but interest liquidation should happen only in the single account ACC2.

How will this be implemented in Oracle FLEXCUBE?

A. The interest needs to be manually transferred by Branch User from ACC1 to ACC2 using Journal Entry after the interest liquidation is done. Automatic interest liquidation movement from ACC1 to ACC2 belonging to the same customer will not be possible.

B. Branch User can amend customer account ACC1, visit I(Interest Button) and should choose Cale Account as ACC2 and Book Account as ACC2.

C. Branch User can amend customer account ACC1, visit I(Interest Button) and should choose Cale Account as ACC1 and Book Account as ACC2.

D. Branch User can amend customer account ACC1, visit I(Interest Button) and should choose Cale Account as ACC2 and Book Account as ACC1.

Correct Answer: D

QUESTION 4

A bank owns 50 computer tables whose useful life has been set as 20 years; the depreciation method has been set as SLM. The bank wants to determine the residual value of these tables at the end of their useful life. What is the residual value?

A. 1

B. 0

C. almost 0

D. equal to the original cost of the new asset of the same type

Correct Answer: C

QUESTION 5

Which two operations will cause the system to transfer the Facility amount back to the original line?

A. automatic expiry

B. manual closure/cancellation

C. nonutilization of the transferred Facility amount before the Availment Expiry Date

D. complete utilization of the transferred Facility amount

Correct Answer: BC

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