Exam A

QUESTION 1
Which statements are true in regards to Change Class?
A) Different Association, Application and Liquidation events will be available.
B) Different Basic Amount Tags will be available.
C) Different Third-Party Types will be available.
D) Different User-Defined Fields will be available.

A. A. and B  
B. C and D  
C. A and D  
D. B and D

Correct Answer: A  Section: (none) Explanation

Explanation/Reference:
Third Party types are only available if the ‘Charge Type’ is Third Party and this LOV (List of Values) usually has no record. User-Defined fields are only available were they are setup.

QUESTION 2
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  Section: (none) Explanation

Explanation/Reference:
All P&L accounts should have the year-end GL specified when they are setup at Chart of account. If it is not specified, at EOY when zeroing P&L system applies the year-end GL specified at branch parameters.

QUESTION 3
In which depreciation method does the depreciation amount specified by the bank on a fixed asset does not remain constant throughout that asset’s useful life?
A. SLM  
B. WDV  
C. Activity Depreciation Method  
D. Sum of Digits Depreciation Method

Correct Answer: A  Section: (none) Explanation

Explanation/Reference:
Reference:  
http://www.ehow.com/list_6535356_define-methods-depreciation.html (see sum-of- theyears’- digits method)  
Only two depreciation method exists in FA SLM and WDV

QUESTION 4
An MM Borrowing contract has been created. The contract value date is 01-Jan-2010 and maturity date is 31-Mar-2010. The customer has approached the bank and requested for an extension of the contract with a maturity date of 02-Apr-2010. From which screen of the MM module, can the extension of this contract be performed?
A. MM Rollover screen  
B. MM Contract Schedule screen

Correct Answer: A

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Correct Answer: C Section: (none) Explanation

Reference:
http://dc143.4shared.com/doc/zzOUkBmX/preview.html (see the table row - C20) All modifications to a contract that has financial implication (increase in principal, interest or change in maturity date) is done via the Value dated amendment screen.

QUESTION 5
What is true about Dormancy Days in Account Class?

A. Mark Customer Account as Dormant as part of EOD batch process if there are no debit and credit transactions for the number of days maintained under Dormancy Days in Account Class.
B. Close Customer Account as part of EOD batch process if there are no debit and credit transactions for the number of days maintained under Dormancy Days in Account Class.
C. Automatically Tick No Debit and No Credit flag as part of EOD batch process if there are no debit are credit transactions for the number of days maintained under Dormancy Days in Account Class.
D. Mark the customer linked to the Customer Account as Dormant.

Correct Answer: A Section: (none) Explanation

Explanation/Reference:
An account is marked as dormant when there is no transaction (either DR or CR) in that account for the number of days specified as dormancy days in account class maintainance.

QUESTION 6
In which conventions is currency rounded?

A) Truncate
B) Round Up
C) Round Down
D) All the above

A. A and B
B. B and C
C. A and C
D. D

Correct Answer: D Section: (none) Explanation

Explanation/Reference:
All the options are available for a user to pick from.

QUESTION 7
A bank has ICCF Rule implemented to collect its processing charges, but due to regulation changes now it can no longer levy these charges on the transactions. What changes are required in Oracle FLEXCUBE to implement new requirement?

A. Amend the respective products and select the "Stop Application" flag in the Charge Definition screen.
B. Unlock the ICCF Rule and delink all the attached products.
C. Reverse the ICCF Rule.
D. Delete the ICCF Rule.

Correct Answer: A Section: (none) Explanation

Explanation/Reference:
An interest or charge element in product that is already in use cannot be deleted. You only tick the check box ‘Stop application’ and it is no longer applied.

QUESTION 8
Which can be restricted for a facility?

A) Customers
B) Branches
C) Products
D) Currencies

A. All
QUESTION 9
Oracle FLEXCUBE Branch Teller can perform multiple operations using the DD Teller screen. Which are valid Teller DD operations?
A) DD issue against GL
B) DD issue against Walkin
C) DD liquidation against GL
D) DD sale against account

A. A, B and C
B. A, B, C and D
C. A and C
D. D

Correct Answer: B

Explanation/Reference:

All instruments DD, BC and TT transactions can be done against GL, Walking and Account.

QUESTION 10
Which definitions does Bank Parameter Maintenance allow?
A) Account Class Mask Definition
B) CIF Mask Definition
C) Product Mask Definition
D) GL Mask Definition

A. A, B, C and D
B. A, B and C
C. A, B and D
D. B and D

Correct Answer: D

Explanation/Reference:

At bank parameter screen, we define the mask for only CIF and GL and Account Mask. However only the account mask can be changed at the branch parameter screen.

QUESTION 11
Oracle FLEXCUBE supports Special Rollover. The SROL event code gets triggered while initiating Special Rollover. Which events unfold when the Special Rollover is triggered?
A. change in the loan currency
B. reassignment of the loan customer
C. creation of a new loan with the same reference number as the original loan, and the waiver of any outstanding loan
D. A, B and C

Correct Answer: D

Explanation/Reference:

Reference:
http://dc368.4shared.com/doc/h8Fomij6/preview.html (last page, SROL - Special Rollover) The special rollover event is triggered when a rollover is done and it involves change in currency, product and customer.

QUESTION 12
In Oracle FLEXCUBE, every document that is required to be maintained is identified by a unique code called the Document Code. Which classification of the document can be maintained?
A) Transport
B) Insurance
C) Invoice
D) Others
A. A, B, C and D
B. A, B and C
C. A and B
D. C and D

Correct Answer: A

Section: (none)
Explanation
The above 4 options are all available for documents.

QUESTION 13
Which statements are true about Floating Interest Rate?
A) Floating Interest Rate has Effective Data associated with it.
B) Floating Interest Rate can be defined for a branch.
C) Floating Interest Rate has Currency associated with it.
D) Customer Group-specific Floating Interest Rate can be defined.

A. A, B and C
B. B, C and D
C. A, C and D
D. A, B, C and D

Correct Answer: A

Section: (none)
Explanation
A,B and C only are applicable for floating rates.

QUESTION 14
In Collateral Maintenance, what is the functionality of the "Sharing Required" option?
A. It enables a collateral to be shared among several liabilities.
B. It enables a user to define the share of lendable and nonlendable margin for a collateral.
C. It enables a user to define the guarantor's share in a collateral pool.
D. It enables many customer IDs to share the same Liability Number.

Correct Answer: A

Section: (none)
Explanation
In the ‘Shared Details’ screen you will be allowed to specify the liability ID’s that can share in the pool.

QUESTION 15
Which project implementation phases are not applicable in case of an Oracle FLEXCUBE implementation at a greenfield bank?
A) PWT
B) UAT
C) Data Conversion
D) Parallel run
E) Database design

A. A and C
B. C and D
C. B and D
D. D and E

Correct Answer: B

Section: (none)
Explanation
A Greenfield bank refers to a new bank. Hence there would be for Data Conversion and no Parallel run with an existing system.

QUESTION 16
Which three statements are correct regarding a Funds Transfer Product?
A. Back Value-Dated transactions are allowed.
B. The charges are shared between the remitter and the beneficiary.
C. Future Value-Dated Transactions are not allowed.
D. Cross-currency transactions are allowed.

Correct Answer: ABD Section: (none) Explanation

Explanation/Reference:
A, B and D are all correct. Future Value-Dated Transactions are allowed by enabling it in the preference screen of Product setup.

QUESTION 17
Which two types of Customer-to-liability linkage are supported in the system?

A. Multiple Liabilities linked to single customer
B. Single Liability linked to multiple customers
C. Single Liability linked to only one customer
D. Single Liability linked to single customer group code

Correct Answer: BC Section: (none) Explanation

Explanation/Reference:
Every customer ID must have a liability number making C correct. For organizations with subsidiaries, each subsidiaries customer ID can be linked to the Liability ID of the parent company for exposure tracking.

QUESTION 18
Which statements are true about Holiday Maintenance in Oracle FLEXCUBE?
A) Oracle FLEXCUBE supports Head Office-level Local Holiday Maintenance and the same is applicable to all branches reporting to the Head Office.
B) Oracle FLEXCUBE supports Regional Office-level Local Holiday Maintenance and the same is applicable to all branches reporting to this Regional Office.
C) Oracle FLEXCUBE supports Branch-level Local Holiday Maintenance.
D) Oracle FLEXCUBE supports Currency Holiday Maintenance from Head Office only.

A. A, C and D
B. A, B, C and D
C. A and D
D. C and D

Correct Answer: D Section: (none) Explanation

Explanation/Reference:
Each branch has its only Local Holiday Maintenance screen and Head Office is also a branch in Flexcube. Each Currency has a Holiday calendar which is maintained at HO.

QUESTION 19
Which components are defined while customizing the product in Oracle FLEXCLUBE?
A) ICCF
B) MIS
C) Role-to-Head Mapping
D) Revaluation
E) Accounting Periods

A. A, B, D and E
B. A, B and D
C. A, B and E
D. A, B and C

Correct Answer: D Section: (none) Explanation

Explanation/Reference:
A,B,C are the only components related to product setup. Revaluation and accounting period are not.

QUESTION 20
What is true about the CD module in Oracle FLEXCUBE?
A) You can manually roll over a Corporate Deposit at the contract level, even if Rollover is not allowed at the product level.
B) A corporate deposit can be created with the manual liquidation option selected, even if Auto Liquidation is set at the product level.
C) Only corporate type of customers are allowed to open a Corporate deposit.
D) Prepayment of PRINCIPAL is not allowed in Corporate Deposits as it constitutes a violation of the contract.
QUESTION 20
A. A, B, C and D
B. A, B and C
C. B and D
D. B
Correct Answer: D Section: (none) Explanation

Explanation/Reference:
A is only possible if you allowed rollover at the time of initiating the contract. C is equally wrong as it is the user that decides which category of customers to allow. Prepayment is always allowed. B is the only correct option.

QUESTION 21
Oracle FLEXCUBE offers an Inbuilt and automatic linkage between various modules. Identify the correct linkage applicable to the Fixed Assets (FA) module.
A. FA and Teller
B. FA and XP
C. FA and Asset Management
D. FA and Allocation
Correct Answer: B Section: (none) Explanation

Explanation/Reference:
Flexcube allows you to link an Expense Processing (XP) contract to a FA contract setup.

QUESTION 22
The End of Day (EOD) batch operation in Oracle FLEXCUBE is set up for the respective branches. There are different stages during the EOD Batch Process such as:
A) Financial Reports Generation for the Branch
B) End of Day
C) End of Financial Input
D) End of Transaction Input
E) Post EOTI Batches
F) BOD Batches
G) Date Change
H) Transaction Input
Which represents the correct sequence for running EOD batch operation and taking Branch to Next Business day?
A. D > E > C > A > B > G > F > H
B. D > E > A > C > B > G > F > H
C. C > D > E > A > B > G > F > H
D. A > B > C > D > E > F > G > H
Correct Answer: A Section: (none) Explanation

Explanation/Reference:
EOD process is EOTI, Run EOTI Batches, EOFI, Generate Reports, EOD, Date Change, BOD Batches and TI to allow posting for another day.

QUESTION 23
In the Chart of Account Summary screen, a user needs to search a chart of account. However, the only search criterion available to the user is a part of the General Ledger description, which is "courier." The user, therefore, has to use a “wildcard” to search for the required Chart of Account. Which is the wildcard that is supported by the system?
A. % (percentage)
B. # (hash)
C. * (asterisk)
D. $ (dollar)
Correct Answer: A Section: (none) Explanation

Explanation/Reference:
The two wild cards accepted by Flexcube are % and _ (underscore)
QUESTION 24
Which statement is true when the schedule type for a corporate deposit is capitalized?

A. All the interest components are capitalized.
B. All the interest and charge components are capitalized.
C. Only the main interest and main charge are capitalized.
D. Only the main interest is capitalized.

Correct Answer: D  Section: (none)  Explanation

QUESTION 25
Which three relationship categories can be maintained through relationship maintenance?

A. Customer-to-Account
B. Customer-to-Customer
C. Customer-to-Group
D. Customer-to-Contract

Correct Answer: ABD  Section: (none)  Explanation

A, C, D are the only options available on the drop down of Relationship maintenance.

QUESTION 26
A bank has purchased 25 computers. The bank needs to book these as assets and also specify the depreciation type for them. Which two depreciation types can the bank choose from?

A. Written Down Value
B. Straight Line Method
C. Accelerated Cost Recovery
D. Group Depreciation Method

Correct Answer: AB  Section: (none)  Explanation

The only two depreciation methods available in FA under rule mapping are WDV and SLM.

QUESTION 27
Which GL type should be created for Intraday Posting GL?

A. Contingent Asset/Contingent Liability
B. Asset/Liability
C. Income/Expense
D. Any Suspense GL

Correct Answer: B  Section: (none)  Explanation

QUESTION 28
How many user-defined fields can be embedded in a CIF screen?

A. 2
B. 4
C. 5
D. Any number

Correct Answer: C  Section: (none)  Explanation

The CIF Screen comes with 5 user defined fields already embedded in it and these are part of the base table. Additional UDF can
QUESTION 29
What are the functionalities of the Sign Off and Exit buttons?

A. Sign Off helps the user change the branch whereas Exit logs the user out of the system.
B. Exit helps the user change the branch whereas Sign Off logs the user out of the system.
C. Sign Off helps the user log off a Module whereas Exit logs the user out of the system.
D. Sign Off brings the user to the "sign on" screen whereas Exit logs the user out of the system.

Correct Answer: D Section: (none) Explanation

Explanation/Reference:

QUESTION 30
Which statements are true about Limits Revaluation in Oracle FLEXCUBE?

A) Limits Revaluation is done online as and when the Currency Exchange Rate changes.
B) Limits Revaluation is done as part of the EOD Batch Process.
C) Limits Revaluation Accounting entries are posted in the Limits Currency.
D) Limits Revaluation Accounting entries are posted in the Branch Local Currency.

A. A, B, C and D
B. A and C
C. B and C
D. B and D

Correct Answer: A Section: (none) Explanation

Explanation/Reference:
You are allowed to select A or B as options. C or D as option as well during setup.

QUESTION 31
For a Debit Interest Product "DRIN" with monthly liquidation, the "Back-valued recalc" check box is selected. A rate "RATE01", used in the interest calculation, is maintained as follows:
Eff Date Rate% l-Jan-08 4
l-Feb-08 4.1
If today's date is 18-Feb-08 and the rate against l-Jan-08 is modified to 4.05, then what does the system do?

A. The system applies 4.1 for the current liquidation cycle but does not recalculate for the previous liquidation cycle.
B. The system applies 4.1 for the current liquidation cycle, recalculates the previous liquidation cycle at 4.05, and makes correction entries.
C. The system applies 4.05 for the current liquidation cycle but does not recalculate for the previous liquidation cycle.
D. The system applies 4.05 for the current liquidation cycle, recalculates the previous liquidation cycle at 4.05, and makes correction entries.

Correct Answer: D Section: (none) Explanation

Explanation/Reference:
The only reason system will recalculate past liquidation and make adjustment entries is because the button 'Back-value recalc' is checked.

QUESTION 32
Which three preferences are available at the Account class level?

A. Limit Check
B. Passbook Facility
C. Frozen
D. ATM Facility

Correct Answer: ABD Section: (none) Explanation

Explanation/Reference:

QUESTION 33
A bank follows 01-Jan to 31-Dec as Accounting Cycle and follows Period Codes Jan, Feb,...till Dec. Which statement is true about
Period Codes maintenance in Oracle FLEXCUBE?

A. 13 Period Codes only - Jan, Feb,...till Dec and FIN
B. 4 Period Codes only - Q01, Q02, Q03, and Q04
C. 5 Period Codes only - Q01, Q02, Q03, Q04, and FIN
D. 12 Period Codes only - Jan, Feb, ...till Dec

Correct Answer: A

Explanation/Reference:
Irrespective of the manner in which you map out your periods either monthly, quarterly etc system will always append an extra period FIN. The above is monthly hence 13 period codes.

QUESTION 34
Which three conditions must be satisfied to effect netting contracts?

A. Contracts are linked to the same counterparty.
B. Contracts have the same value date.
C. Contracts have the same currency pair/currency.
D. Contracts have the same settlement amount in local currency
E. Contracts have the same booking date.

Correct Answer: CDE

Explanation/Reference:

QUESTION 35
Which statement is true about Revaluation?

A. Revaluation is done online as and when Currency Exchange Rates are defined in Oracle FLEXCUBE.
B. Revaluation Batch is run during EOD Batch as First batch process in the Post-EOTI stage.
C. Revaluation Batch is run during EOD Batch as Last batch process in the Post-EOTI stage.
D. Revaluation Batch is run during the Date Change Batch process.

Correct Answer: C

Explanation/Reference:
This would enable it revalue with the final balance of accounts being revalued.

QUESTION 36
What does Settlement Instruction maintenance in FT Module refer to?

A) defining the Settlement Account for the Sender Bank which will be used as Debit Account in case of Incoming Fund Transfer.
B) defining the Credit Account for the Branch, Product and Currency combination which will be used as Credit Account in case of Outgoing Fund Transfer.
C) defining the Routing Bank Information for the Receiver selected in the FT Contract Input and using the same in the Contract settlement.
D) Settlement Instruction used only in Internal Fund Transfer.

A. A, B and C
B. A and B
C. A and C
D. D

Correct Answer: B

Explanation/Reference:

QUESTION 37
What is the formula for determining the Exchange Rate that is to be applied to a crosscurrency transaction?

A. Exchange Rate = Mid Rate
B. Exchange Rate = Base Rate +/- customer spread
C. Exchange Rate = Buy Rate +/- customer spread
D. Exchange Rate = Base Rate + spread code

Correct Answer: C

Explanation/Reference:

QUESTION 38
What is the maximum number of retries allowed for Partial Liquidation action?
A. 99  B. 365  C. 999  D. 9999
Correct Answer: D

Explanation/Reference:

QUESTION 39
Which three account types can be opened through an Account Class?
A. Nostro  
B. Current  
C. Saving  
D. Term Loan
Correct Answer: ABC

Explanation/Reference:

QUESTION 40
Product Parameterizations the basis for creation of:
A) Gold Copy Environment  
B) Play Data Environment  
C) Gold Copy and Data Migration Data for UAT  
D) Gold Copy and Final Migration Data for Go-Live
A. A, B, C and D  
B. A, B and C  
C. A, C and D  
D. B, C and D
Correct Answer: C

Explanation/Reference:
A Play data also known as P-Data is a dump that comes with the installation CD and used for training during implementation.

QUESTION 41
What are the Settlement Bridge GLs used for?
A. handling adjustment entries  
B. handling multiple disbursement schedules  
C. handling multiple modes of settlement  
D. handling suspense entries
Correct Answer: C

Explanation/Reference:

QUESTION 42
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

Explanation/Reference:  
Consolidated accounting reference is system generated.

QUESTION 43  
When a product is created under CL, which components get populated by default?  
A. Main_Int, Principal  
B. Principal, Interest_Rate  
C. Main_Int, Penal_Int  
D. Interest_Rate, Total_Principal  

Correct Answer: A

Explanation/Reference:  
Only the Main Interest and Principal are populated. Penal Interest is based on whether it is being collected.

QUESTION 44  
A single vendor provides multiple services to the bank but different expense heads need to be changed. How is this achieved?  
A. Separate contracts have to be created whenever different expense heads are charged.  
B. This can be achieved by using the Contract Level Expense GLs feature.  
C. This has to be managed manually.  
D. A vendor is maintained in the system and different GLs are mapped to this vendor.  

Correct Answer: B

Explanation/Reference:  
The XP module allows you at the contract level to specify various expense heads per item.

QUESTION 45  
Oracle FLEXCUBE allows the match status to be Open, Suggested, or Closed. Which of these are true for a Suggested match status?  
A) The suggested entries will be allowed for modification.  
B) The suggested record will be allowed for confirmation.  
C) The suggested entries' record can be rejected.  

A. B and C  
B. A and C  
C. A  
D. C  

Correct Answer: A

Explanation/Reference:  
Suggested entries are not allowed for modification.

QUESTION 46  
Which screen is used to enable/disable Password Expiry Notification?  
A. Role Profile Definition  
B. User Profile Definition  
C. SMS Bank Parameters  
D. Restricted Access screen  

Correct Answer: C

Explanation/Reference:  
Oracle OPN Certified Specialist, PracticeTest.1Z0-561.v2017-05-09
All notifications on securities are set at SMS bank parameter screen.

**QUESTION 47**
Which statements are true for User Role Maintenance?
A) User Roles can be deleted before the first authorization.
B) User Roles can be closed post-first authorization.
C) User Roles can be deleted any time.
D) User Roles contain list of Users and their corresponding Roles.

A. B, C and D  
B. A, B and D  
C. A and B  
D. B and D

**Correct Answer:** C  
**Section:** (none)  
**Explanation/Reference:**
All authorized records cannot be deleted but closed. You can only delete a record before it is authorized for the first time.

**QUESTION 48**
For a Charge Product with basis as Turnover, maintenance is done for charge amount given as follows:
Slab Tier Charge Rate 10,000 0.5%  
25,000 1.5%  
50,000 2.5%
If the turnover for an account is 33,000, which one is true?

A. 0.5% of 10,000 + 1.5% of 15,000 + 2.5% of 8,000 is the charge amount if Tier is applicable.  
B. 1.5% of 33,000 is the charge amount if Tier is applicable.  
C. 2.5% of 33,000 is the charge amount if Tier is applicable.  
D. 15% of 25,000 + 2.5% of 8,000 is the charge amount if Tier is applicable.

**Correct Answer:** A  
**Section:** (none)  
**Explanation/Reference:**
C would only be the answer if Slab is applicable.

**QUESTION 49**
Which product type should be selected for setting up for utility bill payments?
A. Standing Payment Orders  
B. Variable Payment Orders  
C. Sweep Out Transactions  
D. Standing Collection orders

**Correct Answer:** B  
**Section:** (none)  
**Explanation/Reference:**
Variable payments as the name suggests are used for payments that are not fixed e.g. utility bills. Collection type of order acts as reminders, no accounting entries are raised except for charges if applicable.

**QUESTION 50**
Which two statements are true regarding Vendor Maintenance?
A. The vendor has to be a customer of the bank.  
B. The vendor may or may not be a customer of the bank.  
C. The Vendor Code is unique across the bank.  
D. One vendor can have multiple vendor codes for multiple services rendered.

**Correct Answer:** BC  
**Section:** (none)  
**Explanation/Reference:**
Both B & C are correct. A vendor is not necessarily a customer of the bank. Also the code assigned must be unique across the bank.

**QUESTION 51**
What does Dispatch Accounting Parameter set-up in PC Module Maintenance refer to?
A. setting of the Nostro Account, Incoming and Outgoing Transaction Code under the Clearing Network Maintenance
B. linking of the Nostro Account in the PC Product Preference for parking the funds
C. defining the Nostro Account in the PC Branch Parameter
D. defining the Nostro Account as part of PC End Of Day Batch Set-up to move the funds from Cash in Transit GL to the Nostro GL

Correct Answer: A Section: (none) Explanation

QUESTION 52
Which elements correspond to the System Data Element?
A) Value Dated Balance
B) Interest Day Basis from Currency Definition
C) Interest Rate defined
D) Interest Product Preference

A. A and B
B. A, B and C
C. A, B and D
D. B and C

Correct Answer: C Section: (none) Explanation

QUESTION 53
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 Section: (none) Explanation

QUESTION 54
Roles are assigned to users. What type of relationship can a role and a user have in the system?
A. one-to-one only
B. one-to-many only
C. many-to-one only
D. many-to-many

Correct Answer: D Section: (none) Explanation

QUESTION 55
Under which screen are the standard set of vendors in Expense Processing Contract maintained?
A. Vendor Maintenance screen
B. XP Product Preference screen
C. XP Bank Preference screen
D. XP Branch Preference screen

Correct Answer: A

Section: (none)

Explanation Explanation/Reference:
QUESTION 56
Which statement defines the term Time Level during EOD operation?

A. Time Level which system generated accounting entries will be passed during EOD.
B. Time Level of the Head Office for EOD Reporting Purpose.
C. Time Level in Branch Parameter to prevent any business users from logging in to Oracle FLEXCUBE during EOD operation.
D. Starting EOD operation after Time Level crosses the Server Clock time.

Correct Answer: A Section: (none) Explanation

QUESTION 57
Which maintenance is used to maintain accounting and charge details for combinations of product, customer, branch, and currency that will be applicable for Retail Teller noninstrument transactions?

A. ARC maintenance
B. IC maintenance
C. ICCF maintenance
D. Retail Teller transaction maintenance

Correct Answer: D Section: (none) Explanation

QUESTION 58
Asset details captured using the Fixed Asset Capture screen. Keeping track of the status of the assets is also possible. In which screen is information about a Delivered Asset but not Inspected will be available?

A. FA Product
B. FA Query Views
C. FA Category
D. FA Group

Correct Answer: B Section: (none) Explanation

QUESTION 59
A home loan is given at 10% fixed rate. The rate has to be increased to 11%. How is this done in the system?

A. by changing the value of rate in Loan Account UDEs
B. by amending the UDE value in the Value Dated Amendment screen
C. by changing the interest rate in the UDE values screen
D. by unlocking the loan account and changing the value in the Interest tab

Correct Answer: D Section: (none) Explanation

QUESTION 60
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 Section: (none) Explanation
QUESTION 61
During the process of maintaining ICCF rules, the system checks for application of General rules (all branches, all currencies, and so on) and Specific rules (particular branch currencies and so on). Select the checks and the correct order in which they are done.

A. First - General rulesSecond - Specific rules
B. First - Specific rulesSecond - General rules
C. Only General rules are checked.
D. Only Specific rules are checked.

Correct Answer: A  Section: (none) Explanation

QUESTION 62
Oracle FLEXCUBE terminology, what do Product and Contract denote, respectively?

A. Account and Transaction
B. Banking Services and Offerings
C. Banking Services and Transaction
D. Account and Facility

Correct Answer: D  Section: (none) Explanation

QUESTION 63
Where is the Routing mask (for clearing transactions) defined?

A. Bank Parameters
B. Clearing Products
C. Branch Parameters
D. ARC maintenance

Correct Answer: C  Section: (none) Explanation

QUESTION 64
The Interest, Oracle Commission, and Fees are handled using the ICCF Rule definition in Oracle FLEXCUBE. Which statements are true about ICCF?

A) Branch-specific ICCF is supported in Oracle FLEXCUBE
B) Customer Group specific ICCF is supported in Oracle FLEXCUBE
C) Currency-specific ICCF is supported in Oracle FLEXCUBE
D) Country-specific ICCF is supported in Oracle FLEXCUBE

A. A, B, C, and D
B. A, B and C
C. A, B and D
D. A and C only

Correct Answer: D  Section: (none) Explanation

QUESTION 65
What is possible regarding Ear Marking?

A. blocking of a Liability
B. blocking of a Facility Line
C. blocking of funds for a Liability

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D. blocking of funds for a Facility

Correct Answer: B Section: (none) Explanation

Explanation/Reference:

QUESTION 66
What is the purpose of the "SI" button on the CIF screen?

A. to add Standing Instructions
B. to view Standing Instructions
C. to add Settlement Instructions
D. to view Settlement Instructions

Correct Answer: B Section: (none) Explanation

Explanation/Reference:

QUESTION 67
A bank has entered into a USD Spot Deal with a customer on Monday, January 15 and there are no holidays during the week. On which date will the transaction be settled in the system?

A. as per Spot days maintained in bank parameters screen
B. as per Spot days maintained in branch parameters screen
C. as per Spot days maintained in the Currency Pair Definition screen for USD
D. as per Spot days maintained in the Currency Definition screen for USD

Correct Answer: D Section: (none) Explanation

Explanation/Reference:

QUESTION 68
Oracle FLEXCUBE has a modular architecture. A bank is replacing its old legacy system with Oracle FLEXCUBE. The bank currently uses Payments facilities only. It has a roadmap to support Trade Finance module after one year. Which statements are true regarding implementing Oracle FLEXCUBE?

A) The bank has to implement all modules available in Oracle FLEXCUBE at the time of Go-Live.
B) The bank can go live with Payments-related modules only.
C) The bank can implement Trade Finance modules after one year on top of Payments-related modules by doing delta product parameterization for the Trade Finance modules.
D) Bank can go live with Payments and Trade Finance modules. It will not be possible to plug in Trade Finance module post Go-live.

A. B, C, D
B. A and B
C. B and C
D. A and C

Correct Answer: C Section: (none) Explanation

Explanation/Reference:

QUESTION 69
An interest rule, CRIN, has a UD? called RATE, with the following attributes: Floating rate RATE01 for product CRIN Account class ACCLASS1 Currency is USD Also, product CRIN has monthly liquidation, at the end of month, and daily accrual. Valid rates for RATE01 for USD are maintained as follows:
Eff Date Rate 01-Jan-08 4%
15-Jan-08 4.5%
If today's date is 10-Jan-08 and the maintenance for l5-Jan-08 is closed today, what is true regarding interest calculation by the system?

A. The system recalculates the interest for the current liquidation cycle.
B. The system recalculates the interest for the current liquidation cycle and passes adjustment entries.
C. The system does not calculate the interest for the current cycle from 15-Jan-08.

A. The system recalculates the interest for the current liquidation cycle.
B. The system recalculates the interest for the current liquidation cycle and passes adjustment entries.
C. The system does not calculate the interest for the current cycle from 15-Jan-08.
D. The system continues to calculate interest for the account at 4%.

Correct Answer: A Section: (none) Explanation

Explanation/Reference:

QUESTION 70
A new User ID called TESTUSER was created. However, the Maker (the one who created the ID) deleted this User ID before it was authorized. Later, he/she realizes that the deleted record is needed. Which should the Maker do to get back the deleted ID?

A. Fetch the deleted record from the User Definition screen and reopen the record.
B. Fetch the deleted record and reverse the deletion.
C. Fetch the deleted record and unlock and save the record.
D. Create a new record with the User ID as TESTUSER.

Correct Answer: C Section: (none) Explanation

Explanation/Reference:

QUESTION 71
What happens if a contract is marked for autoliquidation and the liquidation day turns out to be a holiday?

A. The system liquidates the contract based on product-level parameters
B. The system liquidates the contract based on contract-level parameters
C. A user needs to liquidate the deal manually by invoking the Payment screen.
D. The liquidation does not take place.

Correct Answer: A Section: (none) Explanation

Explanation/Reference:

QUESTION 72
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 Section: (none) Explanation

Explanation/Reference:

QUESTION 73
The FX deals are revalued at the forward rate for the period from the revaluation date to the contract maturity date and the revaluation amount is adjusted for the present value. Which revaluation method has this characteristic?

A. NPV
B. Rebate
C. Straight Line
D. Discounted Straight Line

Correct Answer: B Section: (none) Explanation
QUESTION 74
There can be Overage or Shortage of Cash while performing Retail Teller transactions. A bank can specify in which GL the Overage or Shortage should be booked by the teller.
The Overage or Shortage GL can be maintained under which screen?
A. Arc Maintenance Screen
B. Retail Teller Product Screen
C. Till and vault Maintenance screen under Branch Parameters
D. Arc Maintenance Screen and Retail Teller Product Screen
Correct Answer: B
Section: (none) Explanation

QUESTION 75
What would be the outcome if an Outgoing Request for Debit is approved?
A. Outgoing Payment
B. Incoming Payment
C. Outgoing Direct Debit
D. Incoming Direct Debit
Correct Answer: B
Section: (none) Explanation