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1Z0-561 Exam

Oracle FLEXCUBE Universal Banking 11 Basic Implementation Essentials

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DEMO VERSION (LIMITED CONTENT)

Questions & Answers

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

Answer: B

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

Answer: B

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

Answer: D

Explanation:
Reference:
http://www.ehow.com/list_6535356_define-methods-depreciation.html (see sum-of-the-years'-digits method)

Question: 4

An MM Borrowing contract has been created. The contract value date is 0l-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
C. MM Value Dated Amendment screen
D. from all of these three screens

Answer: C

Explanation:
Reference:
http://dc143.4shared.com/doc/zzOUkBmX/preview.html (see the table row - C20)

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.

Answer: A

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

Answer: D

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.

Answer: D

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