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FINANCIAL-SERVICES-CLOUD Exam

Salesforce Financial Services Cloud (FSC) Accredited Professional (AP) Exam

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DEMO VERSION (LIMITED CONTENT)

Questions & Answers

Version: 11.0

Question: 1

What steps does the Salesforce Administrator have to take to create a new Business Milestone Type?

A. In the Object Manager go to the Business Milestone object and create a new field using the name of the new milestone.
B. Find Person Life Event using the Object Manager and add a new picklist value on the Milestone Type Field.
C. Find Business Milestone using the Object Manager and add a new picklist value on the Milestone Type Field
D. In the Lightning Page Editor add the new Milestone Type to the Life Events & Business Milestones Lightning component

Answer: C

Explanation:

To create a new Business Milestone Type, you need to add a new picklist value on the Milestone Type field of the Business Milestone object. This field is used to categorize the different types of business milestones that can be tracked for a client. Verified Reference: : Salesforce Financial Services Cloud Implementation Guide, page 57.

Question: 2

Where should a Salesforce Administrator go to add custom icons to the Life Events and Business Milestones?

A. Lightning Page Layout > Life Events and Business Milestones Lightning Component > Page Icon Properties
B. Setup > Custom Code > Static Resources
C. Setup > User Interface > icons > Life Events and Business Milestones
D. Setup > Financial Services > Icons > Life Events and Business Milestones

Answer: B

Explanation:

To add custom icons to the Life Events and Business Milestones, you need to upload them as static resources in Setup > Custom Code > Static Resources. You also need to update the Icon Name field on the Life Event and Business Milestone objects to match the name of the static resource. Verified Reference: : Salesforce Financial Services Cloud Implementation Guide, page 58.

Question: 3

What actions can a Wealth Advisor take from the Life Events card7

A. Create Case
B. Create Lead & Referral
C. Open an Account
D. Request Record Approval
E. Create Opportunity

Answer: BDE

Explanation:

From the Life Events card, a Wealth Advisor can take the following actions:
Create Lead & Referral: This action creates a lead record for a new prospect or a referral record for an existing client based on the life event information.
Request Record Approval: This action initiates an approval process for the life event record to ensure compliance and quality standards.
Create Opportunity: This action creates an opportunity record to track the potential revenue from the life event. Verified Reference: : Salesforce Financial Services Cloud User Guide, page 30. : Salesforce Financial Services Cloud User Guide, page 31. : Salesforce Financial Services Cloud User Guide, page 32.

Question: 4

Planter Farm Credit Union provides loan and insurance products to farmers who operate individually as well as in collaboration with other neighboring farms & farmers. The collaboration can be seasonal or for a limited timeframe. What construct in Financial Services Cloud is most appropriate to represent such collaborative customer business operations?

A. Contact-Contact Relationship
B. Custom Relationship Group
C. Account with Record Type = Business
D. Standard Household

Answer: B

Explanation:

A Custom Relationship Group is a construct in Financial Services Cloud that allows you to model complex and dynamic relationships between clients and accounts. You can use it to represent collaborative customer business operations that are not captured by standard household or account structures. Verified Reference: : Salesforce Financial Services Cloud Implementation Guide, page 67.

Question: 5

What should a Financial Advisor use to model the relationship between a business contact and a client that is modeled as a person account?

A. Account-Account Relationship
B. Contact-Contact Relationship and the Reciprocal Rote
C. Reciprocal Role
D. Account-Contact Relationship and the Reciprocal Role

Answer: B

Explanation:

A Contact-Contact Relationship is a construct in Financial Services Cloud that allows you to model the relationship between two contacts, such as a business contact and a client that is modeled as a person account. The Reciprocal Role is a field on the Contact-Contact Relationship object that defines how each contact relates to the other. Verified Reference: : Salesforce Financial Services Cloud Implementation Guide, page 64.

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