

1Z0-1053-22^{Q&As}

Oracle Benefits Cloud 2022 Implementation Professional

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QUESTION 1

An organization has a scheduled open period for Life Insurance plan from January 1st to the 31st. The important dates defined while configuring the scheduled open life event are: 1) Enrollment Period Start Date- January 1, 2017 2) Enrollment Period End Date- January 31, 2017 3) Assign Defaults Date- January 31, 2017 4) Assigned Life Event Date- January 15, 2017 5) Coverage Start Date- Latest of elections, event or notified The batch process to assign the open life event was run effective December 28, 2016. An employee makes an election on January 22, 2017.

What is the coverage start date for this employee?

- A. January 15, 2017
- B. December 28, 2016
- C. January 31, 2017
- D. January 22, 2017

Correct Answer: C

QUESTION 2

Which benefit object must be created prior to creating an option?

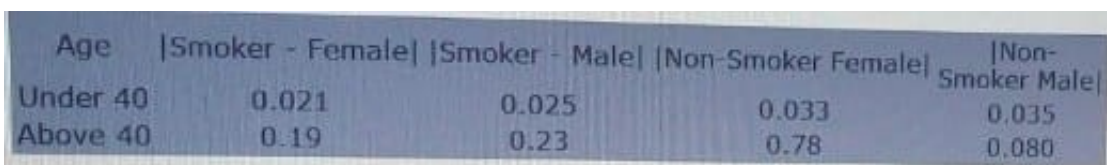
- A. Rate
- B. Plan Type
- C. Plan
- D. Coverage

Correct Answer: B

<https://docs.oracle.com/en/cloud/saas/global-human-resources/r13-update17d/facmb/program-and-plan-creation.html#FACMB307292>

QUESTION 3

You are a benefits consultant implementing for a company that offers a life Insurance plan for employees with only one option-Employee Plus Family. The rate for this option is dependent on various factor5 like age/smoking status/gender:



Age	Smoker - Female	Smoker - Male	Non-Smoker Female	Non-Smoker Male
Under 40	0.021	0.025	0.033	0.035
Above 40	0.19	0.23	0.78	0.080

A female employee in the under 40 age group, who is a smoker, wants to purchase \$100,000 of life insurance. The plan

would be 2.1 (100,000 * 0.21/1000), considering 5100,000 is the coverage she opts for. The calculation is-> {Coverage* [(Rate applied as per gender/smoking status/ aqe)/1000]}.

How can you configure a rate for the company's plan?

A. Configure an eligibility profile with age-derived factors. Attach it to the plan. Then create a standard rate with the calculation method as Multiple of Coverage.

B. Configure a secondary rate with the calculation method as Multiple of Coverage.

C. Configure a fast formula calling this table. Configure a secondary standard rate with the calculation method as Formula. Then create another standard rate with type and the calculation method as Multiple of Parent.

D. Configure a primary rate with the calculation method as Multiple of Coverage.

Correct Answer: D

QUESTION 4

A benefits consultant implemented a plan for life insurance with the following options:

1.

Option 1: Employee only

2.

Option 2: Employee plus spouse

The company wants the plan to be rolled out to all the employees. Therefore, the benefits consultant enabled the Assign on Default button for Option 1. They forgot that some employees may not want to enroll into the plan even though they are eligible.

Where did the benefits consultant go wrong with the implementation?

A. They should have created an Option 3: Coverage Declined.

B. They should not have enabled the Assign on Default button for the options.

C. They should have configured an eligibility fast formula

D. They should have enabled a plan restriction fast formula.

Correct Answer: D

QUESTION 5

When you add an open scheduled event to a program of plans not in the program, what is the significance or the Assigned Life Event Date?

- A. It is the effective date of the open event and the date on which eligibility is evaluated.
- B. It is the date on which default benefits assignments are made.
- C. It is the last day of the open enrollment period.
- D. It is the first day of the open enrollment period.

Correct Answer: C

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