1Z0-1087-20 Q&As

Oracle Account Reconciliation 2020 Implementation Essentials

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QUESTION 1

Which reconciliation method is appropriate for a prepaid insurance reconciliation that explains the current month balance?

A. Balance Comparison

B. Transaction Matching

C. Variance Analysis

D. Account Analysis

Correct Answer: A

Reference: https://docs.oracle.com/en/cloud/saas/account-reconcile-cloud/adarc/GUID-3B2518AE-A5E544CD-A032-5CB119F087FE.pdf (4-20)

QUESTION 2

What happens when you load balances to a reconciliation with the status Closed or Open With Reviewer and the balance is different than what was already Certified?

A. The status reverts to Pending.

B. The import fails.

C. The status reverts to Open with Preparer.

D. The status is unchanged but a notification is sent to the related users.

Correct Answer: C

QUESTION 3

Which is required for a valid profile?

A. at least one level of review

B. at least one question

C. at least one rule

D. at least one currency bucket

Correct Answer: D

QUESTION 4

Which statement is FALSE about Summary reconciliations?

A. The Group Detail tab shows transactions for the sub segments.

B. You can select Show All on the Balance Summary tab to view balances for the child reconciliations.

C. Summary reconciliations include other individual reconciliations as children.

D. The Unexplained Difference on the Balance Summary tab shows the total unexplained difference for all the child reconciliations.

Correct Answer: A

Reference: https://docs.oracle.com/en/cloud/saas/account-reconcile-cloud/adarc/GUID-3B2518AE-A5E544CD-A032-5CB119F087FE.pdf

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QUESTION 5

Which is NOT a step in the process for reconciliation compliance?

A. prepare reconciliations

B. execute automation like Automatic Recon and Rules

C. load balances

D. confirm suggested matches

Correct Answer: D

Reference: https://docs.oracle.com/en/cloud/saas/account-reconcile-cloud/raarc/get_start_overview_process_102xfae1510c.html

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