

[Aug 13, 2022 1Z0-1087-21 certification guide Q&A from Training Expert VCEPrep [Q23-Q43]



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NEW QUESTION 23

A profile's properties have been modified and the changes saved. Which statement is correct?

- * Existing reconciliations that use the profile are not updated.
- * Existing reconciliations with Pending or Open With Preparer status that use the profile are updated with the changes.
- * Existing reconciliations that use the profile are updated after approval by a system administrator.
- * Existing reconciliations with Pending status that use the profile are updated with the changes.

NEW QUESTION 24

Which statement is FALSE regarding user-defined attributes?

- * You can no longer add/edit attributes after reconciliations are created.
- * They can be added to formats, profiles, and transactions.
- * They can include calculated values.

- * You can assign access to attributes by user role.

NEW QUESTION 25

Which statement about manual matching in transaction matching is FALSE?

- * You can manually match transactions only if the amounts are within the tolerance.
- * Transactions for which auto-matching rules did not find matches can be manually matched.
- * You must be a power user or service administrator to create manual matches.
- * You can create adjustments to balance a match set.

NEW QUESTION 26

Which two attribute types are required for each data source? (Choose two.)

- * Key Field
- * Accounting Date
- * Calculation
- * Balancing Attribute

NEW QUESTION 27

For which scenario could a match type with a single data source be appropriate?

- * matching credits and debits for a clearing account
- * intercompany matching
- * matching bank and point-of-sale transactions
- * variance analysis for current and prior period balances

NEW QUESTION 28

Which two rule types are available in profiles? (Choose two.)

- * Flag As Needs Attention
- * Auto Approve Reconciliation
- * Require Reconciliation Attachment
- * Delete Reconciliation
- * Copy Transactions from Prior Reconciliation

NEW QUESTION 29

You are using EPM Automate commands to automate data load to Account Reconciliation.

In which scenario should you use EPM Automate to load the data through Data Management rather than directly into Account Reconciliation?

- * Your data includes fields with blank values.
- * You are loading data to the Reporting currency bucket.
- * You are loading more than 1000 transactions.
- * You want to import one concatenated field from the source file, rather than two separate fields.

NEW QUESTION 30

Which is NOT a step in configuring journals in Transaction Matching?

- * create journal columns

- * map journal columns to data source attribute columns
- * define data source filters
- * create journal templates

NEW QUESTION 31

Which two statements are true about importing and exporting match types? (Choose two.)

- * Match types are exported to a .zip folder.
- * Import can update match types with Pending status only.
- * Match types are exported to comma-separated (CSV) files.
- * Import can update match types with Approved status only.

NEW QUESTION 32

Which two are auto-reconciliation methods? (Choose two.)

- * Balance Match (%tolerance)
- * No Data
- * Balance has not changed
- * Balance is zero and no activity

NEW QUESTION 33

Which statement regarding user-defined attributes is FALSE?

- * You can assign access by user role.
- * They can include calculated values.
- * They can be assigned default value.
- * You can no longer add/edit attributes after reconciliations are created.

NEW QUESTION 34

Which three types of reconciliations are suitable for the Transaction Matching feature? (Choose three.)

- * reconciliations with a single data source, like a clearing account
- * reconciliations that are typically zero balance accounts with low activity
- * reconciliations that have amortizing transactions
- * reconciliations with 2 or more data sources, like a cash or accounts receivable account
- * accounts with high volumes of data

NEW QUESTION 35

You are creating a matching rule, and you want transactions that are within the specified tolerance range to be matched automatically, with no need for further user review.

Which option should you choose for the Match Status?

- * Suggested
- * Auto Approve
- * Auto Submit
- * Confirmed

NEW QUESTION 36

How can you configure a profile for reconciliation compliance to show the variance between a current period balance and a prior period balance in a separate workflow from the reconciliation?

- * On the currency tab, enable a currency bucket for that prior period balance.
- * Add a rule to the Rules tab.
- * Select a format with the Variance Analysis reconciliation method for the profile.
- * Create a calculated attribute to compare the prior period balance to the current period balance and add it to the profile.

NEW QUESTION 37

Which ability does NOT belong to users with the Power User role?

- * edit formats to which they are assigned access
- * prepare reconciliations
- * review reconciliations
- * edit profiles to which they are assigned access

NEW QUESTION 38

When a user requests that responsibility for a reconciliation be reassigned to John, who is another regular user, John should be able to approve the request.

How can this be configured?

- * In his User Preferences, John should select the Approve Reassignments option.
- * Add John to the Reassignment Approvers security group.
- * On the Reassignment Requests tab in System Settings, in the Allow Reassignment Request Approval By option, select Users.
- * On the Manage Users tab of the Access Control page, assign John the Reassignment Approvers role.

NEW QUESTION 39

Which two statements are true about Group reconciliations? (Choose two.)

- * Group reconciliations include other individual reconciliations as children.
- * You cannot use Data Management to import balances for group reconciliations.
- * The format for the reconciliation must be enabled for Group Reconciliation.
- * The Group Detail tab shows data for the group reconciliation sub segments.
- * You can import balances into periods as pre-mapped data.

NEW QUESTION 40

Which property of profiles is set automatically when you select the format for the profile?

- * Method
- * Normal Balance
- * Process
- * Account Type

NEW QUESTION 41

You are a preparer with the User role and you are going on vacation.

How can you assign responsibility for reconciliations currently open with you to the backup preparer?

- * In the Workflow tab of the reconciliations, select a backup preparer in the Backup Preparer field.
- * In User Preferences, change your status to Out of Office.

- * In the Actions menu of the reconciliations, select Request Reassignment.
- * Click the Release button in the reconciliations to release it to the other team members.

NEW QUESTION 42

From which two dates defined in the period can you schedule reconciliations? (Choose two.)

- * end date
- * prior period end date
- * close date
- * start date

NEW QUESTION 43

Which statement is FALSE about reconciliations that use the Transaction Matching Only reconciliation method?

- * They display in both the Reconciliations list and the Matching list.
- * They do not participate in period-end compliance workflow.
- * They do not need to be created for periods.
- * You must create profiles for them.

Oracle 1Z0-1087-21 Exam Syllabus Topics:

- TopicDetailsTopic 1- Create and manage Profiles (Manual entry, copy & paste, delete, export and import; change the threshold)- Explain Processes for Reconciliation Compliance (5 step process)Topic 2- Add calculated attributes and filters- Configuring Transaction MatchingTopic 3- Configuring Reconciliation Compliance- Describe 5 balancing scenarios (Golden Rules)- Transfer reconciliations between usersTopic 4- Identify Use Cases ? Clearing or Accrual Reconciliations, Reconciling Debits and Credits- Export adjustments or transactions as journal entriesTopic 5- Describe Individual, Group, and Summary Reconciliations- Describe methods of loading data (including EPM Automate and REST APIs)Topic 6- Describe Reconciliation Compliance and Transaction Matching- Describe user roles (Administrator, Power User, User, Viewer)Topic 7 - Review, Approve, Reject, and Reopen reconciliations- Configure Match Processes (including matching rules)Topic 8- Review Transaction Matching Period-End Balancing- Define Currency Rates and Currency BucketsTopic 9- Create Formats and Profiles for Transaction Matching reconciliations- Create Match Types (Data Sources, Attributes, Transaction Types)

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