



Free Questions for [Financial-Services-Cloud](#) by [certsdeals](#)

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Question 1

Question Type: MultipleChoice

In Financial Services Cloud, what is the criteria for commas and symbols to be displayed correctly on the Financial Account Summary component?

Options:

- A- User currency must match org default currency.
- B- Account currency must match org default currency.
- C- User's locale must match user's currency.
- D- User's locale and language must match user's currency.

Answer:

C

Explanation:

The criteria for commas and symbols to be displayed correctly on the Financial Account Summary component is that user's locale must match user's currency. The locale is a setting that determines how dates, times, numbers, and currencies are formatted and displayed

for a user. The currency is a setting that determines how monetary amounts are formatted and displayed for a user. By matching the user's locale with their currency, FSC can ensure that commas and symbols are displayed correctly on the Financial Account Summary component according to the user's preferences and expectations

Question 2

Question Type: MultipleChoice

A major Japanese bank is expanding geographically and opening additional branches in Asi

a. As such, they hired a regional consulting firm to implement Financial Services Cloud (FSC) locally.

What are the two expectations from implementing multi language features in FSC?

Options:

A- Referrals in Singapore and Hong Kong will be shared in English, but in Macau, referrals will be shared in Portuguese.

B- Bankers in Japan have been accessing FSC in Japanese, but the new bankers in China will be accessing FSC in Chinese.

C- In Tokyo branches, the names of the Account, Prospect & Contact are in Japanese, but the package Advisor, Personal Banker, D Relationship Manager, and Client Associate profiles are in English.

D- In Seoul, South Korea, the branch managers will be reviewing their FSC dashboards every morning in Korean, while their colleagues in ' Shanghai, China, will be doing so in Chinese.

Answer:

B, D

Explanation:

The following expectations are from implementing multi language features in FSC:

Bankers in Japan have been accessing FSC in Japanese, but the new bankers in China will be accessing FSC in Chinese. This expectation means that FSC supports multiple languages and allows users to choose their preferred language for their user interface and data display.

In Seoul, South Korea, the branch managers will be reviewing their FSC dashboards every morning in Korean, while their colleagues in Shanghai, China, will be doing so in Chinese. This expectation means that FSC supports multiple languages for reports and dashboards and allows users to view them in their preferred language.

Question 3

Question Type: MultipleChoice

Cumulus Bank is migrating its CRM software from a legacy application to Salesforce Financial Services Cloud (FSC). The bank hired Salesforce Professional Services to configure/deploy the new Salesforce FSC org and migrate data.

Which order should a consultant follow when performing the data migrations?

Options:

- A- Individuals, then Financial Account Roles, then Financial Accounts, then Financial Account Transactions
- B- Individuals, then Financial Accounts, then Financial Account Roles, then Financial Account Transactions
- C- Financial Accounts, then Financial Account Roles, then Individuals, then Financial Account Transactions
- D- Financial Accounts, then Financial Account Transactions, then Financial Account Roles, then Individuals

Answer:

B

Explanation:

The order that the consultant should follow when performing the data migrations is Individuals, then Financial Accounts, then Financial Account Roles, then Financial Account Transactions. This order ensures that the data dependencies and relationships are maintained and that the data integrity and quality are preserved. By migrating Individuals first, the consultant can create the records that represent the customers of the bank. By migrating Financial Accounts next, the consultant can create the records that represent the financial products or services that the customers own or use. By migrating Financial Account Roles next, the consultant can create the records

that link the individuals to the financial accounts and define their roles or relationships with those accounts. By migrating Financial Account Transactions last, the consultant can create the records that represent the transactions or activities that occur on the financial accounts.

Question 4

Question Type: MultipleChoice

Which three processes are part of Claims Management?

Options:

- A- Auto Adjudication
- B- Reserve Management
- C- Quoting
- D- Underwriting
- E- Payment

Answer:

A, B, E

Explanation:

The following processes are part of Claims Management:

Auto Adjudication, which is a process that allows claims to be processed automatically without human intervention, based on predefined rules and criteria. Auto adjudication can improve the efficiency and accuracy of claims processing and reduce operational costs.

Reserve Management, which is a process that involves estimating and setting aside funds for future claims payments. Reserve management can help insurers manage their cash flow and solvency and comply with regulatory requirements.

Payment, which is a process that involves disbursing funds to claimants or providers after a claim has been approved. Payment can involve different methods, such as check, electronic funds transfer, or debit card. Payment can affect the customer satisfaction and retention rate of insurers.

Question 5

Question Type: MultipleChoice

An investment bank is implementing Financial Services Cloud (FSC) to manage the deal pipeline. Each opportunity has confidential information that the deal team members must only view. In addition, each member needs the ability to take and share notes directly within Salesforce with others on the team.

Which three FSC features should be part of the solution design?

Options:

- A- Financial Deal Management
- B- Sharing Rules
- C- Compliance Sharing
- D- Profiles
- E- Interaction Summaries

Answer:

A, B, E

Explanation:

The following FSC features should be part of the solution design for managing confidential deal information and notes sharing among deal team members:

Financial Deal Management: Financial Deal Management is a feature in Financial Services Cloud that allows you to track and manage complex deals that involve multiple parties, products, and stages. You can use Financial Deal Management to store confidential deal information such as deal name, amount, status, or participants. You can also use Financial Deal Management to associate opportunities, products, or tasks with a deal.

Question 6

Question Type: MultipleChoice

A financial services company wants to plan ahead for designing the Financial Services Cloud (FSC) implementation. Which three activities should the implementation team prioritize during planning?

Options:

- A-** Prepare for integrations with transactional systems, external data sources, custodians, and any other platforms that the company's business relies on.
- B-** Beyond the preconfigured settings, evaluate whether they need advanced customizations.
- C-** Enable and configure person accounts in FSC, and assign users with permission set licenses.
- D-** Review the out-of-the-box capabilities and compare them to the company's current needs.

E- Design the modifications to fields, picklists, layouts, and other required features to support business processes.

Answer:

A, B, D

Explanation:

The following activities should be prioritized by the implementation team during planning for designing the Financial Services Cloud implementation:

Prepare for integrations with transactional systems, external data sources, custodians, and any other platforms that the company's business relies on. Integrations are the connections or interactions that allow data or functionality to flow between different systems or platforms. You should prepare for integrations with your existing or new systems or platforms that support your business processes, such as transactional systems, external data sources, custodians, or other platforms. You should also consider the integration methods, tools, requirements, and challenges that you will need to address during the implementation.

Beyond the preconfigured settings, evaluate whether they need advanced customizations. Customizations are the changes or modifications that you make to Salesforce to meet your specific business needs or preferences. You should evaluate whether you need advanced customizations beyond the preconfigured settings that Financial Services Cloud provides out of the box, such as custom objects, fields, formulas, validation rules, workflows, triggers, or components. You should also consider the impact, benefits, and risks of your customizations on your data model, user interface, performance, security, or maintenance.

Review the out-of-the-box capabilities and compare them to the company's current needs. Out-of-the-box capabilities are the features or functions that Financial Services Cloud offers without any customizations or configurations. You should review the out-of-the-box capabilities and compare them to your company's current needs and expectations. You should also identify any gaps or opportunities for

improvement that you can address with configurations or customizations during the implementation. Verified Reference: : Salesforce Help Article [12] : Salesforce Help Article [13] : Salesforce Help Article [14]

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