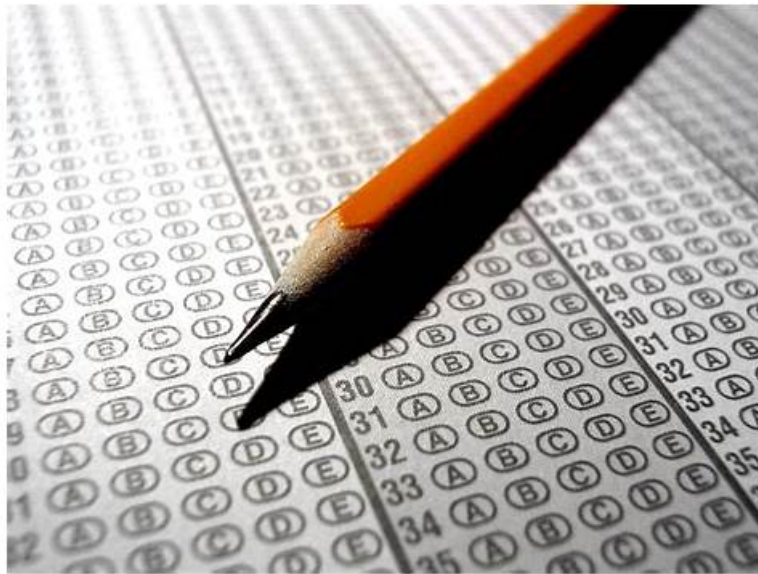


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Salesforce Financial Services Cloud Accredited Professional Sample Questions (Q106-Q111):

NEW QUESTION # 106

An asset management firm that is moving to Salesforce from its old CRM wants to be able to bring over its client data on drivers' licenses and passports. 55m 058 Which Financial Services Cloud object should a consultant recommend?

- **A. Identification Document**
- B. Received Document
- C. Identity Document
- D. Document Checklist Item

Answer: A

Explanation:

Identification Document is the Financial Services Cloud object that should be recommended for storing client data on drivers' licenses and passports. Identification Document is a standard object that represents a document that verifies a person's identity, such as a driver's license, passport, or national ID card. You can create identification document records for individual clients and link them to their person accounts. You can also store information such as document type, number, issue date, expiration date, and country of issuance.

References: [Identification Document Object], [Manage Identification Documents]

NEW QUESTION # 107

What is a key step in identifying different business processes and outlining encompassing system flows based on the existing environment when setting up Salesforce Financial Services Cloud (FSC)?

- A. Implementing a generic, one-size-fits-all solution for all customers
- **B. Conducting a gap analysis between the customer's current processes and Salesforce FSC capabilities**
- C. Importing the customer's existing data into Salesforce FSC without any modifications
- D. Creating a new Salesforce instance from scratch for the customer

Answer: B

Explanation:

A gap analysis is a key step in identifying different business processes and outlining encompassing system flows based on the existing environment when setting up Salesforce Financial Services Cloud (FSC). A gap analysis is a method of comparing the current state of a system or process with the desired future state and identifying the gaps or differences between them. By conducting a gap analysis, a consultant can understand the customer's painpoints, requirements, and expectations and design a solution that leverages the best practices and features of Salesforce FSC.

References:

Gap Analysis

Salesforce Financial Services Cloud Implementation Guide

NEW QUESTION # 108

Which three processes are part of Claims Management?

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

Answer: C,D,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.

NEW QUESTION # 109

A financial services company needs a custom field for reporting when relating two-person accounts to each other. Which object should the Financial Services Cloud consultant configure the custom field on?

- **A. Account Account Relationship**
- B. Account Contact Relationship
- C. Contact-Contact Relationship

- D. Person Account

Answer: A

Explanation:

To configure a custom field for reporting when relating two-person accounts to each other, the Financial Services Cloud consultant should configure the custom field on the Account Account Relationship object. The Account Account Relationship object is a junction object that links two accounts together and defines their relationship type and role. By configuring a custom field on the Account Account Relationship object, the consultant can capture additional information about how two-person accounts are related to each other and use it for reporting purposes.

NEW QUESTION # 110

A major Japanese bank is expanding geographically and opening additional branches in Asia. 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?

- A. Bankers in Japan have been accessing FSC in Japanese, but the new bankers in China will be accessing FSC in Chinese.
- B. 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.
- C. Referrals in Singapore and Hong Kong will be shared in English, but in Macau, referrals will be shared in Portuguese.
- D. 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.

Answer: A,B

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.

NEW QUESTION # 111

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