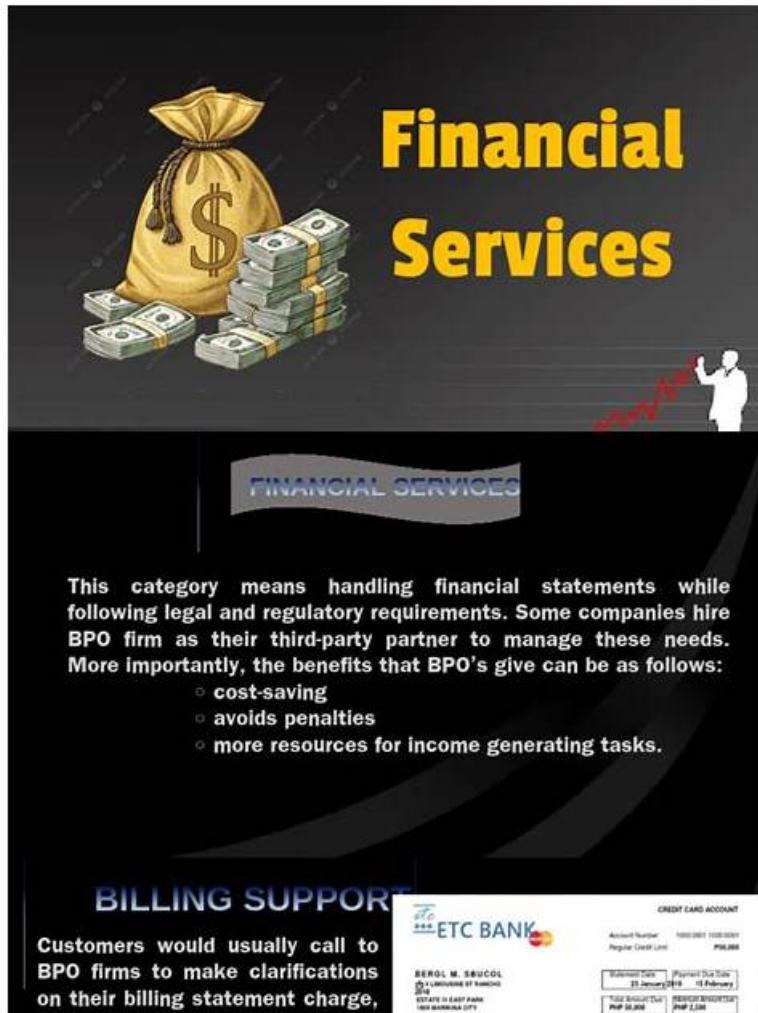# Reliable Financial-Services-Cloud Study Guide | Financial-Services-Cloud Reliable Exam Testking

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Salesforce Financial Services Cloud (FSC) Accredited Professional Sample Questions (Q78-Q83):

NEW QUESTION # 78
Which three insurance processes are managed by the Policy Administration component?

- A. Endorsements
- B. Commissions
- C. Underwriting
- D. Approvals
- E. Payments

Answer: A,D,E

Explanation:
The following insurance processes are managed by the Policy Administration component:
Payments: Payments are the amounts that a policyholder pays to an insurance company for a policy or a claim. You can use the Policy Administration component to manage the payment schedules, methods, and statuses for your policies and claims. You can also use the Policy Administration component to integrate with external payment systems and track the payment transactions and balances for your policies and claims.
Approvals: Approvals are the processes that an insurance company follows to review and authorize a policy or a claim. You can use the Policy Administration component to configure and automate the approval workflows, rules, and criteria for your policies and claims. You can also use the Policy Administration component to assign approvers, send notifications, and monitor the approval statuses and histories for your policies and claims.
Endorsements: Endorsements are the changes or modifications that a policyholder requests or an insurance company makes to a policy. You can use the Policy Administration component to manage the endorsement requests, types, and statuses for your policies. You can also use the Policy Administration component to update the policy details, coverages, premiums, or terms based on the endorsements for your policies. Verified Reference: : Salesforce Help Article [9] : Salesforce Help Article [10] : Salesforce Help Article [11]

NEW QUESTION # 79
Lake Tahoe Bank would like to reslricl their Financial Services Cloud users from viewing certain types of milestones that might be irrelevant to their customers or might cause negative sentiment. How can the Salesforce Admin implement such a requirement?

- A. The Salesforce Admin can manage sensitive Life Evenls using sharing rules.
- B. The Salesforce Admin can manage sensitive Life Events using Permission Sets.
- C. The Salesforce Admin can hide sensitive Life Events on Ihe Life Events component on the Lightning Page using the Properties pane.
- D. The Salesforce Admin can hide the life Event or Business Milestone type, by removing it from the Event Type picklist.

Answer: C

NEW QUESTION # 80
Relationship Management enables you to (Check the 3 that apply)

- A. Define Primary Group for a Member
- B. Define who are the members of a Relationship Group.
- C. Display Financial Holding Data
- D. Define the Role of the Member of the group

Answer: A,B,D

NEW QUESTION # 81

What step is required to give users access to the Financial Services Cloud Commercial Banking features?

- A. Install the Commercial Banking Managed Package
- B. Assign permission sets to give users access to the Commercial Banking Console Lightning app.
- C. Update Industries Settings to give users access to the Commercial Banking Console Lightning app.
- D. Update the user profiles to give users access to Financial Services Cloud objects

Answer: B

Explanation:

To give users access to the Financial Services Cloud Commercial Banking features, such as Commercial Banking Console Lightning app, Referrals List component, and Treasury Services object, the Admin needs to assign permission sets to the users. Permission sets are collections of settings and permissions that give users access to various tools and functions4. The Admin can use the following permission sets to enable Commercial Banking features for the users4:

FSC Commercial Banking Console User: This permission set gives users access to the Commercial Banking Console Lightning app, which is a custom app that provides a unified view of commercial banking clients and their financial needs4.

FSC Commercial Banking Referrals User: This permission set gives users access to the Referrals List component, which is a Lightning component that displays a list of referrals related to a business account4.

FSC Commercial Banking Treasury Services User: This permission set gives users access to the Treasury Services object, which is a custom object that represents a treasury service product or offering that a commercial banking client uses or is interested in4.

Verified Reference: 4

NEW QUESTION # 82

Planter Farm Credit Union provides loan and insurance products to farmers who operate individually as well as in collaboration with other neighboring farms & farmers. The collaboration can be seasonal or for a limited timeframe. What construct in Financial Services Cloud is most appropriate to represent such collaborative customer business operations?

- A. Standard Household
- B. Account with Record Type = Business
- C. Custom Relationship Group
- D. Contact-Contact Relationship

Answer: C

Explanation:

A Custom Relationship Group is a construct in Financial Services Cloud that allows you to model complex and dynamic relationships between clients and accounts. You can use it to represent collaborative customer business operations that are not captured by standard household or account structures. Verified References: :

Salesforce Financial Services Cloud Implementation Guide, page 67.

NEW QUESTION # 83

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