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Salesforce Financial Services Cloud (FSC) Accredited Professional Sample Questions (Q147-Q152):

NEW QUESTION # 147

A financial services company needs a custom field for reporting when relating two business accounts to each other. Which object should the administrator configure the custom field on?

- A. Account Account Relationship
- B. Account
- C. Account Contact\Relationship
- D. Contact-Contact Relationship

Answer: A

Explanation:

To configure a custom field for reporting when relating two business accounts to each other, the administrator should configure the custom field on the Account-Account Relationship object. The Account-Account Relationship object is a custom object in Financial Services Cloud that allows you to create and manage relationships between two accounts, such as Household Member, Business Owner, Trustee, or Friend. You can use the Account-Account Relationship object to store additional information about the relationship between two accounts, such as role, start date, end date, or status. You can also use the Account-Account Relationship object to report on the account-account relationships and analyze their impact on your business. Verified Reference: : Salesforce Help Article [4] : Salesforce Help Article [5]

NEW QUESTION # 148

Which three types of preassembled flows can be utilized from the Financial Services Cloud (FSC) packages and the Lightning Flow for FSC package?

- A. Commercial Banking flow
- B. Insurance flow
- C. Institutional Banking flow
- D. Retail Banking flows
- E. Mortgage flow

Answer: B,D,E

Explanation:

Explanation

The Financial Services Cloud (FSC) packages and the Lightning Flow for FSC package provide preassembled flows that can be utilized to automate common financial services processes. The types of preassembled flows are:

Retail Banking flows: These flows enable retail banking customers to perform various self-service tasks, such as activating or closing a card, ordering checks, updating communication preferences, disputing transactions, and more¹.

Insurance flow: This flow allows insurance customers to initiate the first notification of loss (FNOL) for an insurance policy².

Mortgage flow: This flow helps mortgage customers to capture their financial information, such as assets, liabilities, income, and expenses, as part of the financial discovery process³.

References:

Financial Services Cloud Flows

Lightning Flow for Financial Services

Retail Banking Flows

Insurance Flow

Mortgage Flow

NEW QUESTION # 149

A large insurance company hired a consulting firm to improve customer experiences for customers that want to complete standard processes online, such as getting an insurance quote or submitting a claim.

Which three standard Insurance Platform components can digitally enable these core insurance operations?

- A. Quote Creathqn Toolbox
- B. Policy Administration
- C. Claims Management
- D. Quote, Rate, and Apply
- E. MobileClaimSubmission

Answer: B,C,D

Explanation:

Explanation

The following standard Insurance Platform components can digitally enable the core insurance operations of getting an insurance quote or submitting a claim:

Policy Administration, which is a component that allows users to manage the lifecycle of insurance policies, such as creating, renewing, canceling, or endorsing policies. By using Policy Administration, the consulting firm can enable customers to view and update their policy information online.

Claims Management, which is a component that allows users to manage the lifecycle of insurance claims, such as creating, investigating, adjusting, or settling claims. By using Claims Management, the consulting firm can enable customers to submit and track their claims online.

Quote, Rate, and Apply, which is a component that allows users to create and compare insurance quotes, calculate premiums and discounts, and apply for policies online. By using Quote, Rate, and Apply, the consulting firm can enable customers to get an insurance quote online.

NEW QUESTION # 150

Which 3 options does the Financial Services Cloud application offer to view and update Account-Account, Account-Contact, and Contact-Contact Relationships?

- A. Actionable Relationship Center
- B. Life Events Component
- C. Group Members Component
- D. Family Members Component
- E. Relationship Map

Answer: A,C,E

Explanation:

Explanation

The following options are available to view and update Account-Account, Account-Contact, and Contact-Contact Relationships in Financial Services Cloud:

Actionable Relationship Center: This is a Lightning component that displays a list of all the relationships for a client or a group. You can use it to view, create, edit, and delete relationships.

Relationship Map: This is a Lightning component that displays a graphical representation of all the relationships for a client or a group. You can use it to visualize and navigate the relationship network.

Group Members Component: This is a Lightning component that displays a list of all the members of a group. You can use it to view, add, and remove group members. Verified References: : Salesforce Financial Services Cloud User Guide, page 34. :

Salesforce Financial Services Cloud User Guide, page

36. : Salesforce Financial Services Cloud User Guide, page 38.

NEW QUESTION # 151

Lake Tahoe Bank wants to onboard a client digitally and without asking the client for information that the bank already has on file. The process has multiple steps and can have branching (conditional) logic that asks for different information depending on the responses. Which Salesforce feature should be used for this digital onboarding process?

- A. Flows
- B. Action Plans
- C. Financial Goals
- D. Actionable Relationship Center

Answer: A

NEW QUESTION # 152

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