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Salesforce Financial Services Cloud Accredited Professional Sample Questions (Q142-Q147):

NEW QUESTION # 142

Rachel Addams belongs to two households:

1. The Addams household where Rachel lives with her spouse, Nigel Addams. Rachel is the client and, as such, is listed as the primary member of that household. This household is also Rachel's primary group.
2. The Symonds household. This household belongs to Rachel's parents, but Rachel manages their finances.

Rachel is considered the beneficiary of this household.

In addition, Rachel's household has a related account, the Addams Charitable Trust, and a related contact, Ivan M. Kohl, attorney at law.

What should be the relationships between the parties when the Financial Services Cloud consultant sets up Rachel's person account?

1. Primary Group Household - Addams Household

Primary Member - Rachel Addams

Spouse - Nigel Adams

Trustee - Addams Charitable Trust

Household - Symonds Household

Primary Member - Neil Symonds

Beneficiary - Rachel Addams

Related Accounts - Addams Charitable Trust

Related Contacts - Ivan M. Kohl

A financial services company needs to transform the individual data model to person accounts in Financial Services Cloud (FSC), and its consulting partner is helping decide the sequence of the user stories in the design phase.

What should the implementation team do as the top priority during planning?

- A. Enable person accounts in FS
- B. Enable a person account in a sandbox.
- **C. Perform a data backup.**
- D. Configure Person Account record types.

Answer: C

Explanation:

The relationships between the parties when the Financial Services Cloud consultant sets up Rachel's person account should be as follows:

Primary Group Household - Addams Household

Primary Member - Rachel Addams

Spouse - Nigel Adams

Trustee - Addams Charitable Trust

Household - Symonds Household

Primary Member - Neil Symonds

Beneficiary - Rachel Addams

Related Accounts - Addams Charitable Trust

Related Contacts - Ivan M. Kohl

Reference: Work with Records Unit | Salesforce Trailhead

Explanation: A person account can belong to multiple households, but only one household can be the primary group. The primary group is the household that represents the person account's primary financial relationship.

The primary member of a household is the person account who is the main contact for that household. A person account can also have other relationships with households, such as beneficiary, trustee, or power of attorney. A household can have related accounts and contacts that are not part of the household, but are associated with it for some reason.

NEW QUESTION # 143

Personal Banker Hank Burton is questioning his Referral Score shown in Salesforce Financial Services Cloud.

When is the Referral Score updated?

- A. The Referral Score updated when a referral is assigned from the queue to a user.
- B. The Referral Score updated when a referral is converted to an Opportunity or closed.
- **C. The Referral Score updated when an opportunity associated with the Referral is Closed Won**
- D. The Referral Score updated when a lead is created using the referral record type.

Answer: C

Explanation:

The Referral Score is updated when an opportunity associated with the Referral is Closed Won. The Referral Score is a metric that measures the quality and quantity of referrals that a user creates or receives. The Referral Score is calculated as the number of referrals converted to opportunities divided by the total number of referrals. The Referral Score is displayed in the Referral Summary component on the user's Home page or record page. The Referral Score is updated whenever a referral is converted to an opportunity or an opportunity is closed as won or lost. Verified References: : Salesforce Help Article 2 : Salesforce Help Article 4

NEW QUESTION # 144

Which three types of Account-Account relationships are displayed in the Actionable Relationship Center?

- A. Accounts & Businesses
- B. Accounts & Peers
- C. Accounts & Members
- D. Accounts & Groups

Answer: A,B,D

Explanation:

The following types of Account-Account relationships are displayed in the Actionable Relationship Center (ARC):

Accounts & Businesses: This type of relationship shows the accounts that are related to a business account, such as owners, partners, or beneficiaries. You can use this type of relationship to understand the ownership structure and financial interests of a business account.

Accounts & Peers: This type of relationship shows the accounts that are related to another account by a peer- to-peer relationship, such as friends, colleagues, or associates. You can use this type of relationship to identify potential referrals and cross-selling opportunities from an account's network.

Accounts & Groups: This type of relationship shows the accounts that are related to a group account, such as household members, trust members, or business group members. You can use this type of relationship to view the aggregated financial data and activities of a group account. Verified References: : Salesforce Help Article 2 : Salesforce Help Article 3 : Salesforce Help Article 4

NEW QUESTION # 145

A financial services company would like its users to be able to relate two business accounts. What should the administrator configure to meet the requirement?

- A. Update the Role picklist on the Account-Contact Relationship object with new value.
- B. Create a new Contact Reciprocal Role for the required value.
- C. Update the Role picklist on the Account-Account Relationship object with new value.
- D. Create a new Account Reciprocal Role for the required value.

Answer: C

Explanation:

To configure Financial Services Cloud to allow users to relate two business accounts, the administrator should update the Role picklist on the Account-Account Relationship object with new value. The Role picklist is a field on the Account-Account Relationship object that defines the type of relationship between two accounts, such as Household Member, Business Owner, Trustee, or Friend. The Role picklist is used to filter and display the account-account relationships in the Actionable Relationship Center (ARC). To update the Role picklist, you need to go to Setup > Object Manager > Account-Account Relationship > Fields & Relationships > Role and add or remove values according to your business needs. Verified References: : Salesforce Help Article [10] : Salesforce Help Article [11]

NEW QUESTION # 146

What does the Salesforce Admin have to install to provide users access to referral dashboards and reports?

- A. Salesforce CRM Dashboards
- B. The managed extension package for intelligent Need-Based Referrals and Scoring
- C. The unmanaged extension package for Intelligent Need-Based Referrals and Scoring
- D. Einstein Analytics for Financial Services

Answer: C

Explanation:

The unmanaged extension package for Intelligent Need-Based Referrals and Scoring provides users access to referral dashboards and reports, as well as referral scoring and routing features.

NEW QUESTION # 147

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