# Key 1Z0-1055-24 Concepts | 1Z0-1055-24 Latest Practice Questions

**Question 1. (Single Select)**

A company has XX fusion Benefits Program with seven different plans attached to it. They have gone live with benefits data in 3 production instance. The company wants to run enrollment for executives and send the data for internal discussion. How can the benefits administrator perform this task?

A: Create a default life event for this task XX Admin Life event. Create a benefit group listing all the executives. Create an eligibility profile with this group and attach it to the program. Then trigger the life event and enroll into a sample data, and send the summary reports to the company.

B: Create a default life event for this task XX Admin Life event. Create a separate-eligibility profile. Then enroll the first of executives into a sample data and send the summary reports to the company.

C: Create a default life event for this task XX Admin Life event. Attach it to the Plan. Then trigger the life event and enroll into a sample data, and send the summary reports to the company.

D: Create a default life event for this I ask XX Admin Life event. Create a benefit group listing all the executives. Create an eligibility profile with this group and attach it to all the plans. Then trigger the life event and enroll into a sample data, and send the summary reports to the company.

**Correct Answer: C**

**Question 2. (Single Select)**

Your customer does NOT want the system to detect temporal events whenever a marriage life event is detected and processed by the application. How do you accomplish this requirement?

A: On the life event creation page, select 'Do not detect past temporal events' as the Temporal Detection Rule.

B: On the life event creation page, select "Never detect this temporal life event" as the Temporal

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Passing the Oracle Financials Cloud: Payables 2024 Implementation Professional (1Z0-1055-24) exam can be a challenging task, especially if you have a tight schedule. You need comprehensive exam questions to prepare well for the exam. In this article, we will introduce you to RealExamFree Oracle 1Z0-1055-24 Exam Questions that offer relevant and reliable exam materials for your Oracle Financials Cloud: Payables 2024 Implementation Professional (1Z0-1055-24) exam preparation.

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**>> Key 1Z0-1055-24 Concepts <<**

## New Key 1Z0-1055-24 Concepts Pass Certify | Pass-Sure 1Z0-1055-24 Latest Practice Questions: Oracle Financials Cloud: Payables 2024 Implementation Professional

Do you want to pass the Oracle 1Z0-1055-24 exam on the first attempt but do not know where to start the preparation? Then RealExamFree has a solution to all your problems. RealExamFree is among the greatest resources for preparing for Oracle 1Z0-1055-24 Certification test. With real 1Z0-1055-24 PDF Questions of RealExamFree you can simply prepare for your 1Z0-1055-24 exam from home, the office, or your place of work.

# Oracle 1Z0-1055-24 Exam Syllabus Topics:

| Topic | Details |
|---|---|
| Topic 1 | • Using AI Capabilities in Payables: This section measures the skills of AI Implementation Specialists in leveraging AI within Oracle Payables1. It covers understanding how to leverage Oracle's pervasive AI approach in Oracle Cloud Applications, describing the integration and application of AI within the Oracle ERP ecosystem, and using AI to automate intelligent account combination defaulting1. These skills ensure the effective utilization of AI to improve efficiency and accuracy in payables processes. |
| Topic 2 | • Configuring Payables and Payments: This section assesses the skills of Implementation Consultants in configuring payables and payments within Oracle Financials Cloud156. It covers managing withholding and transaction taxes, configuring payables and payments, managing business units, managing sub-ledger accounting, and managing invoice and payment approvals1. These skills are vital for setting up and customizing the system to meet specific business requirements. |
| Topic 3 | • Processing Payments: This section assesses the skills of Process Owners and focuses on creating and processing payments, along with explaining bank reconciliations within Oracle Financials Cloud156. Proficiency in these areas ensures accurate and timely payment processing, along with reconciliation for financial accuracy. |
| Topic 4 | • Managing Payables Invoices: This section measures the skills of Accounts Payable Administrators and explains invoice imaging and recognition solutions, creating and accounting for invoices, and managing suppliers within Oracle Financials Cloud156. These skills are fundamental for efficiently handling invoice processing and supplier relationships. |
| Topic 5 | • Processing Expenses: This section evaluates the capabilities of Auditors in managing expense-related tasks156. It covers entering expense reports, managing expense approvals, processing expense reimbursements, managing corporate cards, auditing expense reports, and setting up expenses within the system. These skills ensure compliance with expense policies and accurate reimbursement processes. |

# Oracle Financials Cloud: Payables 2024 Implementation Professional Sample Questions (Q39-Q44):

**NEW QUESTION # 39**
Which two invoice types can have a status of Incomplete?

- A. Prepayment Invoices which are fully paid but not applied against any invoice
- B. Supplier Portal Invoices which are saved but not yet submitted
- C. Scanned Invoices which are rejected during import
- D. Scanned Invoices with invalid or missing data

**Answer: B,D**

Explanation:
Comprehensive and Detailed In-Depth Explanation:
In Oracle Financials Cloud, the "Incomplete" status is assigned to invoices that require additional information or actions before they can be fully processed. This status ensures that incomplete or erroneous invoices are identified and addressed promptly.
A: Supplier Portal Invoices which are saved but not yet submitted
When suppliers create invoices through the Supplier Portal, they have the option to save their progress without submitting the invoice for approval or payment. These saved invoices are assigned an "Incomplete" status, indicating that the supplier has not yet finalized and submitted them. This allows suppliers to review and modify invoice details before formal submission.
support.oracle.com
B: Scanned Invoices with invalid or missing data

Invoices processed through Integrated Imaging or Intelligent Document Recognition (IDR) are scanned and imported into the system. If these scanned invoices contain invalid or missing data-such as incorrect invoice numbers, missing line items, or unreadable fields-they are assigned an "Incomplete" status. This designation prompts accounts payable personnel to review and correct the discrepancies before the invoices can proceed through the payment process.

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C: Scanned Invoices which are rejected during import

Invoices that are rejected during the import process due to significant errors or mismatches are typically not assigned an "Incomplete" status. Instead, they are marked as "Rejected" or "Error," indicating that they require substantial correction before reprocessing. Therefore, this option is not associated with the
"Incomplete" status.

D: Prepayment Invoices which are fully paid but not applied against any invoice Prepayment invoices represent advance payments made to suppliers and are recorded as such. Once a prepayment is made, the invoice reflects a "Paid" status. The application of this prepayment to subsequent invoices is a separate process and does not revert the original prepayment invoice to an "Incomplete" status.

Thus, this option does not correspond to the "Incomplete" status.

Understanding the scenarios that lead to an "Incomplete" status helps organizations efficiently manage and rectify invoice issues, ensuring a smooth accounts payable workflow.

## NEW QUESTION # 40

Which two invoice types can have a status of Incomplete?

- A. Prepayment Invoices which are fully paid but not applied against any invoice
- B. Supplier Portal Invoices which are saved but not yet submitted
- C. Scanned Invoices which are rejected during import
- D. Scanned Invoices with invalid or missing data

**Answer: B,D**

Explanation:
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A . Supplier Portal Invoices which are saved but not yet submitted

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B . Scanned Invoices with invalid or missing data

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Understanding the scenarios that lead to an "Incomplete" status helps organizations efficiently manage and rectify invoice issues, ensuring a smooth accounts payable workflow.

## NEW QUESTION # 41
SIMULATION
MANAGE POLICIES BY EXPENSE CATEGORY
The US1 Business Unit has an expense policy on meals that allows an employee to claim 30 USD per day for an evening meal,

regardless of their role and location.

**Answer:**

Explanation:
See the Explanation for Step by Step Solution
Explanation:
Step-by-Step Solution: Configuring Expense Policies by Expense Category in Oracle Financials Cloud To implement the expense policy for meals in Oracle Financials Cloud, follow these steps:
Step 1: Navigate to the Expense Policies Setup
Log in to Oracle Financials Cloud with the appropriate Expense Manager or Financial Administrator role.
Go to the Setup and Maintenance work area.
Select Manage Policies by Expense Category (Task Name: Manage Expense Policies by Expense Category).
Select the US1 Business Unit to ensure the policy applies to the correct entity.
Step 2: Create or Update the Meal Expense Category
Under Manage Policies by Expense Category, locate or create the Meals Expense Category.
If the Meals category does not exist:
Click Create Expense Category.
Enter Category Name: "Meals".
Category Type: "Meals and Entertainment".
Save the entry.
Step 3: Define Expense Limits for Evening Meals
Select the Meals Expense Category and click Edit.
Navigate to the Policies and Limits tab.
Under Amount Limits, click Add New Rule.
Description: "Evening Meal Limit".
Limit Type: "Maximum Allowed Amount".
Limit Amount: Enter 30 USD.
Per: Select Day.
Apply to All Employees (since this applies regardless of role and location).
Location-Based Rules: Leave blank since it applies universally.
Click Save and Close.
Step 4: Enable and Activate the Policy
Ensure the policy is enabled by selecting the checkbox for Active.
Click Submit to finalize the configuration.
Run the "Validate and Deploy Expense Policies" process to apply changes.
Step 5: Testing the Policy
Simulate an Expense Report Submission:
Have an employee create a new expense report.
Select Meals as the expense category.
Enter an evening meal expense of 35 USD (which exceeds the policy limit).
Verify if a policy violation warning appears, restricting the claim to 30 USD.
Submit an expense of 30 USD and ensure no policy violation occurs.
Expected Outcome:
Employees can claim up to 30 USD per day for an evening meal.
Any claim above 30 USD triggers a policy violation warning.
The rule applies to all employees regardless of role and location.
Conclusion
By following the above steps, you successfully configure an expense policy for meals that limits evening meal claims to 30 USD per day. This ensures compliance with the company's expense management guidelines while streamlining the expense approval process in Oracle Financials Cloud.

**NEW QUESTION # 42**
Which reference data sharing method can you use for Payables Payment Terms when working with reference data sets in Payables?

- A. Assignment to multiple sets with common values allowed
- B. Assignment to multiple sets; no common values allowed
- C. Assignment to one set only; no common values allowed

**Answer: B**

Explanation:
Comprehensive and Detailed In-Depth Explanation:
In Oracle Fusion Applications, reference data sharing (also known as SetID) enables organizations to share common configuration data across various organizational units, such as business units, without unnecessary duplication. This approach streamlines maintenance and ensures consistency of reference data across the enterprise.
Payment Terms in Oracle Payables define the conditions under which a company pays its suppliers. These terms can vary between business units based on factors like regional practices or supplier agreements. To accommodate this variability, Oracle Payables employs a specific reference data sharing method for Payment Terms.
Reference Data Sharing Methods:
* Assignment to One Set Only; No Common Values Allowed:
* Each reference data object instance is assigned to a single set exclusively.
* No sharing of values across multiple sets.
* Example: Asset Prorate Conventions are defined and assigned to only one reference data set.
* Assignment to One Set Only, with Common Values:
* Reference data objects can be assigned to one set, but there's a common set whose values are accessible to all business units.
* Example: Receivables Transaction Types are assigned to a common set that's available to all business units.
* Assignment to Multiple Sets; No Common Values Allowed:
* A reference data object instance can be assigned to multiple sets.
* There's no common set; each set operates independently.
* Example: Payables Payment Terms use this method, allowing each payment term to be assigned to one or more sets.
For Payables Payment Terms, the applicable method is "Assignment to multiple sets; no common values allowed." This means that each payment term can be associated with one or more reference data sets, but there's no overarching common set that includes all payment terms. This flexibility allows organizations to define payment terms specific to certain business units while also sharing others across multiple units as needed.
Practical Application:
* Shared Payment Terms: If multiple business units operate under similar payment conditions, a single payment term (e.g., "Net 30") can be assigned to multiple reference data sets corresponding to those units.
* Specific Payment Terms: For unique business units with distinct payment agreements, specific payment terms (e.g., "Net 15") can be created and assigned exclusively to the relevant reference data set.
This approach ensures that each business unit has access to the payment terms relevant to its operations without unnecessary proliferation of identical terms across the system.
References:
* Reference Data Sets and Sharing Methods
* Payment Terms

## NEW QUESTION # 43
Your company will be utilizing the Campaign Management for Early Payment Discount Offers feature to maximize early payment discounts. This feature allows companies to send email-based campaigns offering suppliers the opportunity to enroll in an early payment discounts program. There is a predefined list of response options that suppliers can choose from, and such supplier responses are then automatically processed and applied in the system.
Which two are predefined response options available to suppliers?

- A. Decline the Offer
- B. Subscribe
- C. Accept All Offers
- D. Enroll in a Standing Offer

**Answer: A,D**

Explanation:
Comprehensive and Detailed In-Depth Explanation:
In Oracle Financials Cloud, the Campaign Management for Early Payment Discount Offers feature enables organizations to send email campaigns to suppliers, inviting them to participate in early payment discount programs. Suppliers receiving these offers have predefined response options that are automatically processed by the system.
Predefined Supplier Response Options:
Accept a One-Time Offer:
Suppliers can choose to accept a discount offer for specific invoices that are currently eligible for early payment. This action applies the discount to the selected invoices, and they are processed for early payment accordingly.
Enroll in a Standing Offer:
By selecting this option, suppliers agree to participate in an ongoing early payment discount program. All future invoices that meet the

agreed-upon criteria will automatically be eligible for early payment discounts without the need for individual acceptances.

Decline the Offer:

Suppliers may opt to decline the current early payment discount offer. Declining does not prevent them from receiving future offers; it simply indicates that they are not interested in the present offer.

Unsubscribe:

If a supplier chooses to unsubscribe, they will no longer receive email notifications regarding early payment discount offers from the campaign. This action effectively removes them from the current and any future campaigns.

Analysis of the Provided Options:

A . Accept All Offers:

There is no predefined response option that allows suppliers to accept all past and future offers in a single action. Acceptance is either for a specific one-time offer or through enrollment in a standing offer for future invoices.

B . Decline the Offer:

This is a valid predefined response. Suppliers can choose to decline the current offer, indicating they are not interested in the proposed early payment discount for the specified invoices.

C . Subscribe:

While suppliers can unsubscribe from receiving future offers, there isn't a specific "Subscribe" option. Suppliers are considered participants by default and can choose to enroll in standing offers or accept individual offers.

D . Enroll in a Standing Offer:

This is a valid predefined response. Suppliers can enroll in a standing offer, agreeing to early payment discounts on all future eligible invoices automatically.

Conclusion:

The correct predefined response options available to suppliers are B. Decline the Offer and D. Enroll in a Standing Offer. These options provide suppliers with the flexibility to manage their participation in early payment discount programs effectively.

Reference:

Oracle Help Center: Early Payment Discount Offers

Oracle Help Center: Email Campaigns

## NEW QUESTION # 44

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Once our professionals find the relevent knowledge on the 1Z0-1055-24 exam questions, then the whole research groups will pick out the knowledge points according to the test syllabus. Also, they will also compile some questions about the 1Z0-1055-24 practice materials in terms of their experience. Now, we have successfully summarized all knowledge points in line with the 1Z0-1055-24 outline. And meanwhile, we keep a close eye on the changes of the exam to make sure what you buy are the latest and valid.

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