Question 1

During the design phase of a project, a consultant needs to provide a Financial Services Cloud (FSC) solution for a business requirement that forces a customer to answer a number of assessment questions to complete the onboarding process.

What are three things to consider regarding Discovery Framework?

Options:

A- Discovery Framework creates highly capable forms with integrations and advanced logic.

B- Discovery Framework forms cannot be deployed to Communities,

C- Discovery Framework is built based on Salesforce Flow.

D- Discovery Framework can create both standard and hierarchical questions.

E- FSC Discovery Framework allows archiving questions.

Answer:

A, D, E

Explanation:

Discovery Framework is a scalable assessment framework that financial institutions use to gather and evaluate customer information through digital and human channels. Some of the things to consider regarding Discovery Framework are:

Discovery Framework creates highly capable forms with integrations and advanced logic.The forms can be customized with various types of questions, validations, calculations, branching, and integrations with external systems1.

Discovery Framework can create both standard and hierarchical questions. Standard questions are single-level questions that can be grouped into sections.Hierarchical questions are multi-level questions that can have subquestions based on the answer to the parent question2.

FSC Discovery Framework allows archiving questions. Archiving a question removes it from the active question pool and prevents it from being added to new forms.Archived questions can be restored if needed3.

Discovery Framework

Create Questions for Discovery Framework

Archive Questions for Discovery Framework

Question 2

Question Type: **MultipleChoice**

A Financial Services Cloud (FSC) administrator wants to create a new FSC permission set that includes the Access Interest Tags for Financial Services Cloud permission.

Which two permission sets should be cloned to create this new permission set and give access to interest tags?

Options:

A- FSC Foundations permission set

B- FSC Extension permission set

C- FSC Standard permission set

D- FSC Basic permission set

Answer:

A, B

Explanation:

The Access Interest Tags for Financial Services Cloud permission is included in two permission sets that are provided by FSC:

FSC Foundations permission set: This permission set grants access to the core features of FSC, such as financial accounts, account groups, households, goals, referrals, and interest tags7.

FSC Extension permission set: This permission set grants access to additional features of FSC that extend beyond the core functionality, such as action plans, relationship groups, relationship maps, client tasks, client notes, and interest tags8.

To create a new FSC permission set that includes the Access Interest Tags for Financial Services Cloud permission, either of these permission sets can be cloned and modified as needed.

FSC Foundations Permission Set

FSC Extension Permission Set

Question 3

Question Type: **MultipleChoice**

The system administrator team at a retail consumer bank just received data migration instructions and guidance on Data Loader from their Salesforce architect to upgrade the existing Service Cloud org to a Financial Services Cloud (FSC) org.

In what order should the Salesforce objects be uploaded during an FSC data migration?

Options:

A- 1. Accounts and contacts

2. Financial accounts

3. Account groups and households

B- 1. Financial accounts

2. Accounts and contacts

3, Account groups

C- 1. Accounts and contacts

2. Households

3. Financial accounts

D- 1. Households

2. Financial accounts

3. Person accounts

Answer:

A

Explanation:

The order of uploading Salesforce objects during an FSC data migration is important to ensure data integrity and avoid errors. The recommended order is:

Accounts and contacts: These are the core objects that store the basic information about the customers and their relationships.They should be uploaded first to establish the foundation for the FSC data model4.

Financial accounts: These are the custom objects that store the financial information about the customers, such as balances, interest rates, fees, and transactions.They should be uploaded after the accounts and contacts, and linked to them using lookup fields5.

Account groups and households: These are the custom objects that group the accounts and contacts based on common attributes or relationships, such as family members or business partners.They should be uploaded after the financial accounts, and linked to them using junction objects6.

Financial Services Cloud Data Model

Data Migration Best Practices

Accounts and Contacts

Financial Accounts

Account Groups and Households

Question 4

Question Type: MultipleChoice

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

Options:

A- Institutional Banking flow

B- Mortgage flow

C- Insurance flow

D- Retail Banking flows

E- Commercial Banking flow

Answer:

B, C, D

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.

Question 5

Question Type: **MultipleChoice**

An administrator is logged into Data Loader with their own credentials to insert new Business Account records into their Salesforce environment. They forget to specify the Account Owner field in the import file.

Assuming there are no other issues, what should happen when the administrator uploads the import file?

Options:

A- The import will succeed, and the Account Owner field will be left blank.

B- The import will succeed, and the administrator will be prompted to select a user.

C- The import will fail, since all records in Salesforce must have an owner.

D- The import will succeed, and the administrator will be named as the default Account Owner.

Answer:

D

Explanation:

When using Data Loader to insert new records into Salesforce, if the Account Owner field is not specified in the import file, the default owner will be the user who is logged into Data Loader. In this case, since the administrator is logged into Data Loader with their own credentials, they will be assigned as the owner of all the new Business Account records. This behavior is consistent with the standard Salesforce rule that every record must have an owner.

About Data Loader

Mass update Account ownership with Data Loader

Question 6

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)?

Options:

A- Creating a new Salesforce instance from scratch for the customer

B- Importing the customer's existing data into Salesforce FSC without any modifications

C- Implementing a generic, one-size-fits-all solution for all customers

D- Conducting a gap analysis between the customer's current processes and Salesforce FSC capabilities

Answer:

D

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 pain points, requirements, and expectations and design a solution that leverages the best

practices and features of Salesforce FSC.

Gap Analysis

Salesforce Financial Services Cloud Implementation Guide

Question 7

Question Type: **MultipleChoice**

Financial Services Cloud (FSC) contains a number of custom objects to model a client's financial information, and each object can be configured to appear as tabs in your org. For example, if a consultant wanted to create a financial goal for a customer, they could use the Financial Goal object in FSC.

What are three objects in FSC?

Options:

A- Billing

B- Financial Holding

C- Financial Goal

D- Inheritance

E- Revenue

Answer:

B, C, E

Explanation:

Financial Services Cloud contains a number of custom objects to model a client's financial information, and each object can be configured to appear as tabs in your org. Some of the custom objects are:

Financial Goal: An object that represents a client's financial objective, such as saving for retirement, buying a house, or paying off debt. A financial goal has fields to store information, such as name, amount, target date, priority, and status.

Financial Holding: An object that represents a holding in an investment account, such as a security, a mutual fund, or a bond. A financial holding has fields to store information, such as symbol, shares, price, gain/loss, and market value.

Revenue: An object that represents revenue generated from a client's financial accounts, such as an increase in stock value, a dividend payment, or an interest income. A revenue has fields to store information, such as type, amount, date, and source.

Financial Services Cloud Associated Objects

Learn About the Financial Services Cloud Data Model

Question 8

It has been determined that integration with an external system is required, as the data needed by a wealth management client resides in another system. This data will be sent from the external system via an API, and Salesforce needs to be configured in preparation for the data.

Which two items should be configured?

Options:

A- Objects and fields to store the data

B- A flow to get the data into Salesforce

C- A Lightning web component to restrict data from users

D- An integration User and Integration Profile to enable the connection

Answer:

A, D

Explanation:

To integrate with an external system, Salesforce needs to have objects and fields that can store the data that will be sent from the external system via an API. These objects and fields should match the data structure and format of the external system as much as possible. Additionally, Salesforce needs to have an integration user and an integration profile that can enable the connection between Salesforce and the external system. The integration user is a dedicated user account that has access to the API and can perform data operations on behalf of other users. The integration profile is a custom profile that defines the permissions and settings for the integration user.

Question 9

Question Type: MultipleChoice

A consultant is looking to create a guided screen to be used by customer service agents answering the phone to authenticate the caller and positively identify them. The agent will ask the caller to provide their full name and the last four digits of their social security number, which is not stored in Salesforce. The agent will enter the provided information into a form, and upon clicking submit, a web service call is made to an external authentication service to authenticate the caller.

What should the consultant do to fulfill the needed requirements?

A- Create a screen flow.

B- Create a Lightning web component.

C- Create a Canvas application for the Authentication module.

D- Create an OmniScript flow.

Answer:

A

Explanation:

A screen flow is a type of flow that guides users through a series of screens to complete a task or collect information2.Screen flows can also interact with external systems using Apex actions or invocable actions3. In this case, the consultant can create a screen flow that collects the caller's name and social security number from the agent, and then invokes an Apex action or an invocable action that makes a web service call to an external authentication service.

Question 10

Question Type: **MultipleChoice**

An insurance company needs to ensure the record rollups aggregate information from related records for several objects in the Financial Services Cloud at a client or group level.

What should the administrator configure to meet the requirement?

Options:

A- To show all Primary Group member cases on a related list at the group level, the administrator should add Cases as a picklist value to the Rollup__c field on Account Contact Relationship.

B- Client-level records are aggregated by setting up client-level rollups to all primary group members.

C- When the administrator enables record rollups at the group level, all corresponding records are stamped with the Primary Group in the Rallup_c lookup field

D- To show all Primary Group member opportunities on a related list at the group level, the administrator should add Opportunities as a picklist value to the Household__c field on Account Contact Relationship.

Answer:

C

Explanation:

According to the Salesforce documentation1, record rollups at the group level allow you to aggregate information from related records for several objects in Financial Services Cloud. When you enable record rollups at the group level, all corresponding records are stamped

with the Primary Group in the Rollup__c lookup field. This field is added to the Account, Contact, Account Contact Relationship, and Financial Account objects. You can then use this field to create reports and dashboards that show aggregated data for each group.

Question 11

Question Type: **MultipleChoice**

A wealth advisor is trying to relate a client to their attorney using the Add Contact option on the relationship tree but can't find any reciprocal roles displayed in the related role lookup. What are two reasons for this?

Options:
A- The user should be using the Member Relationship button under the Actionable Relationship Center.

B- Reciprocal roles have not been created in the org.

C- Sharing rules have not been set up for reciprocal roles.

D- The user should be using the Edit Group button to access reciprocal roles.

Answer:
B, D

Explanation:

Some possible reasons why the user can't find any reciprocal roles displayed in the related role lookup are:

Reciprocal roles have not been created in the org. Reciprocal roles are custom objects that define the possible roles for users who need access to Account or Contact records. For example, a reciprocal role can be Advisor, Client, Specialist, or Decision Maker. Each reciprocal role has an associated access level that determines what data fields the user can view or edit. To create reciprocal roles, the administrator needs to do the following steps:

From Setup, open Object Manager.

In the Quick Find box, enter Reciprocal Role, and then select Reciprocal Role.

Click Fields & Relationships, and then select Role Name.

Click New to create a new picklist value for the Role Name field.

Enter a label and a value for the new role, such as Attorney or Client.

Click Save.

The user should be using the Edit Group button to access reciprocal roles. The Add Contact option on the relationship tree only allows the user to add existing contacts as members of a relationship group, such as a household or a business group. The user cannot specify reciprocal roles for the members using this option. To specify reciprocal roles for the members of a relationship group, the user needs to do the following steps:

Click Edit Group on the relationship group record page.

In the Edit Group window, click Member Relationships.

For each member of the group, select a role from the Role picklist and a related role from the Related Role lookup.

Click Save.

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