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Question 1

Question Type: MultipleChoice

To access all Financial Services Cloud (FSC) functionalities available out of the box, a consultant must install the FSC Managed Package and the Unmanaged Extension Packages.

Which two functionalities are included in the FSC Unmanaged Extension Packages?

Options:

- A- Custom objects to track Financial Accounts and Household
- B- The Commercial Banking dashboard
- C- Field sets that configure how fields display in the client and household profiles
- D- Predefined list views of clients and households

Answer:

B, C

Explanation:

Financial Services Cloud functionality is available from two packages: the managed package and the unmanaged extension packages. The managed package contains most of the Financial Services Cloud functionality, such as custom fields and objects, list views and profiles of clients and households, and administrative configurations. The unmanaged extension packages provide additional functionality that is not included in the managed package, such as:

The Commercial Banking dashboard: This is a dashboard that provides insights into commercial banking activities and performance, such as loan portfolio health, deposit growth, referral pipeline, and customer satisfaction. The Commercial Banking dashboard is included in the unmanaged commercial banking extension package.

Field sets that configure how fields display in the client and household profiles: These are field sets that determine which fields are displayed in different sections of the client and household profiles, such as Client Overview, Household Overview, Client Details, Household Details, etc. The field sets are included in the unmanaged extension package.

Question 2

Question Type: MultipleChoice

A company wants to convert its Salesforce Financial Services Cloud implementation from using the individual account model to using person accounts.

Which three things should a consultant do to prepare for the conversion?

Options:

- A- Update all opportunities linked to individual account records to be owned by the individual account record's owner.
- B- Ensure each account.phone field in the individual account record is blank.
- C- Ensure all individual account records to be converted are only linked to exactly one contact record.
- D- Test out the conversion in a sandbox, including all integrations and customizations.
- E- Ensure each individual account to be converted is not a parent account of any other account records.

Answer:

C, D, E

Explanation:

To prepare for converting from the individual account model to person accounts in Financial Services Cloud, the consultant should do the following tasks:

Ensure all individual account records to be converted are only linked to exactly one contact record. A person account is a combination of an account and a contact record that represents an individual customer. To convert an individual account record to a person account record, the individual account record must have exactly one contact record related to it. If an individual account record has no contact records or more than one contact records related to it, it cannot be converted to a person account record.

Test out the conversion in a sandbox, including all integrations and customizations. A sandbox is a copy of a Salesforce org that can be used for testing and development purposes. Before converting from the individual account model to person accounts in production, the consultant should test out the conversion process in a sandbox to ensure that it works as expected and does not cause any errors or issues with existing integrations and customizations.

Ensure each individual account to be converted is not a parent account of any other account records. A parent account is an account record that has one or more child accounts related to it by a hierarchical relationship. To convert an individual account record to a person account record, the individual account record must not be a parent account of any other account records. If an individual account record is a parent account of any other account records, it cannot be converted to a person account record.

Question 3

Question Type: MultipleChoice

Agents for an insurance company need to know the current and past weather conditions when creating customer claims. The consultant implements a Flex Card for weather conditions in the console to ensure the agents can access the information. The Flex Card needs to provide fields extracted from a weather API and an account field from Salesforce.

Which method should the consultant use, according to best practices?

Options:

- A- APEX classes
- B- Streaming API
- C- Data Raptor Extract
- D- Integration Procedure

Answer:

D

Explanation:

An Integration Procedure is a feature of Vlocity that allows users to create and execute data integration tasks between Salesforce and external systems. An Integration Procedure can perform various operations, such as extract, transform, load, query, or update data from different sources and targets. An Integration Procedure can also invoke other Vlocity features, such as DataRaptors, OmniScripts, or Calculations.

To implement a Flex Card for weather conditions in the console, the consultant should use an Integration Procedure that can do the following steps:

Query the weather API using an HTTP action and pass the account address as a parameter.

Extract the relevant fields from the weather API response, such as temperature, humidity, precipitation, etc.

Query the account field from Salesforce using a DataRaptor Extract action and pass the account ID as a parameter.

Merge the weather API fields and the account field into a single data set using a List Merge action.

Return the data set to the Flex Card using a Return action.

Question 4

Question Type: MultipleChoice

Omni Script represents processes with fast, personalized, and consistent responses. This type extends the metadata type and inherits its full name field. To use the Omni Script metadata type, what should the administrator enable in the Salesforce org?

Options:

- A- Discovery Framework
- B- Lightning Experience for Financial Services Cloud
- C- Custom Domain
- D- Einstein Relationship Insights

Answer:

C

Explanation:

To use the OmniScript metadata type, the administrator should enable a custom domain in the Salesforce org. A custom domain is a unique URL that replaces the standard Salesforce domain (such as <https://yourcompany.my.salesforce.com>) with a branded domain (such as <https://yourcompany.force.com>). A custom domain allows users to access OmniScripts and other Vlocity features from a web browser or a mobile app. A custom domain also provides enhanced security and performance for the org.

To enable a custom domain, the administrator needs to do the following steps:

From Setup, in the Quick Find box, enter My Domain, then select My Domain.

Enter a subdomain name and check its availability.

Click Register Domain.

After receiving an email confirmation that the domain is ready, click Deploy to Users.

Question 5

Question Type: MultipleChoice

Which three related lists are visible within the Actionable Relationship Center associated with the Account object?

Options:

- A- Household Financial Accounts
- B- Cases
- C- Client Financial Goals
- D- Financial Holdings
- E- Notes and Attachments

Answer:

A, B, C

Explanation:

The Actionable Relationship Center (ARC) is a feature of FSC that allows users to view their customers' relationships in an easy-to-navigate graph. ARC helps users understand relationships between people, groups, accounts, contacts, opportunities, deals, and other records. ARC also allows users to view and manage related lists for each node in the graph. Related lists are collections of records that are related to another record by a lookup or master-detail relationship.

The related lists that are visible within ARC depend on the node type and configuration. For example, for an Account node with Household record type, some of the related lists that are visible are:

Household Financial Accounts: This related list shows all the financial accounts that are related to the household members by either ownership or beneficiary relationships.

Cases: This related list shows all the cases that are related to the household account or its members.

Client Financial Goals: This related list shows all the financial goals that are related to the household account or its members.

Other related lists that can be visible for different node types include:

Contacts

Opportunities

Financial Deals

Interaction Summaries

Action Plans

Notes

Attachments

Question 6

Question Type: MultipleChoice

During the delivery stage of a Financial Services Cloud (FSC) implementation, a consultant needs to think about how to utilize FSC-related objects. Which three things should the consultant consider when adopting such objects?

Options:

- A-** In a household, each household member is modeled as a Contact, and the household is modeled as an Account.
- B-** In a household, each of the household members is modeled as a Person Account and the household is modeled as an Account.
- C-** Role Hierarchy-based sharing can be disabled for the Financial Deal object but can't be disabled for the Opportunity object.
- D-** Both the Financial Deal object and the Opportunity object support Compliant Data Sharing.
- E-** Interaction Summary is an enhancement of the standard Activity object. FSC implementations should use Interaction Summary as a replacement for the Activity object.

Answer:

A, C, D

Explanation:

Some considerations when adopting FSC-related objects are:

In a household, each household member is modeled as a Contact, and the household is modeled as an Account. A household is a type of relationship group that represents a group of clients who have a direct relationship with one another and shared financials, such as spouses and their dependent children. A household is modeled as an Account record with a custom record type of Household. Each household member is modeled as a Contact record that is related to the household Account. A household can also have related accounts and contacts that are not part of the household, but are associated with it for some reason.

Both the Financial Deal object and the Opportunity object support Compliant Data Sharing. Compliant Data Sharing (CDS) is a feature of FSC that allows granular control over access to sensitive data in Account and Opportunity objects. CDS can help financial services companies comply with regulations and policies that restrict data visibility based on user roles. CDS can also be enabled for the Financial Deal object, which is a custom object that represents a business opportunity or transaction with a client. The Financial Deal object can be used instead of or in addition to the Opportunity object, depending on the business needs.

Interaction Summary is an enhancement of the standard Activity object. FSC implementations should use Interaction Summary as a replacement for the Activity object. Interaction Summary is a custom object that captures the details of a client interaction, such as a meeting, a call, or an email. Interaction Summary can be linked to other FSC objects, such as Financial Accounts, Financial Goals, Financial Deals, or Relationship Groups. Interaction Summary can also have participants, which are records that represent the people or groups involved in the interaction.

Question 7

Question Type: MultipleChoice

While working for an insurance client implementing Financial Services Cloud, an API integration between Salesforce and a risk control system has been configured. The consultant is asked to ensure the correct profiles and permissions were set up for this connection.

Which two steps should the consultant take?

Options:

- A- Update the System Administrator profile to include the API Only User.
- B- Create a dedicated Integration User.
- C- Assign the integration user to the System Administrator profile.
- D- Create a new custom profile and ensure API Only is selected.

Answer:

B, D

Explanation:

To ensure the correct profiles and permissions for an API integration between Salesforce and a risk control system, the consultant should do the following steps:

Create a dedicated Integration User that will be used to authenticate and authorize the API calls between Salesforce and the risk control system. The Integration User should have a unique username, password, and security token that are not shared with other users or systems. The Integration User should also have the minimum permissions and access settings required to perform the integration tasks.

Create a new custom profile and ensure API Only is selected. The API Only option restricts the user from logging in to the Salesforce user interface, but allows the user to access the Salesforce API. The custom profile should also have the appropriate object permissions,

field-level security, record types, page layouts, and other settings that are relevant for the integration. The custom profile should be assigned to the Integration User.

Question 8

Question Type: MultipleChoice

A Financial Services Cloud (FSC) administrator is assigning permission set licenses to users, including personal bankers. Which permission set license is recommended for this set of users?

Options:

- A- FSC Foundations permission set license
- B- FSC Basic permission set license
- C- FSC Extension permission set license
- D- FSC Standard permission set license

Answer:

D

Explanation:

Permission set licenses are a way to grant additional permissions and access settings to users based on their job function or role. Permission set licenses can extend the functionality of the user's existing license type without changing it. Financial Services Cloud provides four permission set licenses that correspond to different user personas and use cases:

FSC Foundations: This permission set license grants access to basic Financial Services Cloud features, such as Client Segmentation, Relationship Groups, Relationship Map, Financial Accounts, Financial Goals, and Financial Summary. This permission set license is suitable for users who need to view and manage client data and relationships, such as personal bankers or service representatives.

FSC Basic: This permission set license grants access to advanced Financial Services Cloud features, such as Action Plans, Interaction Summaries, Interaction Participants, Financial Deals, Financial Deal Participants, and Record Alerts. This permission set license is suitable for users who need to track and execute client interactions and transactions, such as advisors or specialists.

FSC Extension: This permission set license grants access to additional Financial Services Cloud features that are not included in the other permission set licenses, such as Household Rollups and Compliant Data Sharing. This permission set license is suitable for users who need to perform complex calculations or comply with data regulations, such as analysts or compliance managers.

FSC Standard: This permission set license grants access to all Financial Services Cloud features that are included in the other permission set licenses. This permission set license is suitable for users who need full access and functionality of Financial Services Cloud, such as super users or administrators.

Question 9

Question Type: MultipleChoice

A financial services company needs to alert advisors about changes in client records that require action. What should the administrator consider when configuring Record Alerts?

Options:

- A-** When the administrator adds a new Record Alert Category, the severity value in the alert category is the default value on the record alerts advisors create and cannot be changed.
- B-** When the admin creates a value for the Severity field, the warning icon is associated with the field automatically, and advisors cannot change the icon.
- C-** With permissions for Record Alerts, users can create record alerts on all custom objects and standard objects such as Financial Account.
- D-** Record alert categories are not required when creating a record alert, but they help keep alerts organized.

Answer:

C

Explanation:

Record Alerts are a feature of Financial Services Cloud that allow users to create and display alerts on records that require action or attention. Record Alerts can help users prioritize their work, communicate important information, and collaborate with other users. Record Alerts can be created on any custom object or standard object that supports custom fields, such as Financial Account, Contact, or Opportunity.

To create record alerts, users need to have the following permissions:

Read and Edit access to the record that they want to create an alert for

Create access to the Record Alert object

Read access to the Record Alert Category object

Question 10

Question Type: MultipleChoice

Cumulus Bank has branches in multiple countries that are required to report in local currency, while the corporate headquarters office wishes to see reports in a single currency (the corporate currency).

Which solution should a consultant recommend to meet these requirements?

Options:

- A-** Set the default currency for head office and have the regions download their reports to Excel and convert them manually.
- B-** Use a third party from AppExchange add-on to implement currency conversions.
- C-** Enable multiple currencies and advanced currency management, and set a corporate currency for the corporate headquarters office.
- D-** Allow users to set their preferred currency in their profile and design reports that convert currencies for the user running the report.

Answer:

C

Explanation:

Multiple currencies is a feature of Salesforce that allows organizations to work with more than one currency in their records, reports, and forecasts. Multiple currencies can help organizations that operate in different countries or regions to manage their financial data in local currencies, while also providing a consistent view of the data in a single corporate currency. Advanced currency management is a feature of Salesforce that allows organizations to track historical exchange rates and apply them to records based on their close date. Advanced currency management can help organizations that deal with fluctuating exchange rates to accurately report on their revenue and performance over time.

To enable and apply multiple currencies, the administrator needs to do the following steps:

From Setup, in the Quick Find, search for Company Information, then select Company Information.

Click Edit.

Check Activate Multiple Currencies.

Click Save.

From Setup, in the Quick Find, search for Manage Currencies, then select Manage Currencies.

Click Enable Advanced Currency Management.

Click Save.

Set the corporate currency for the corporate headquarters office by editing the currency field on the account record.

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