1Z0-1058-23^{Q&As}

Oracle Risk Management Cloud 2023 Implementation Professional

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QUESTION 1

You are helping your client identify and define their controls. You have determined that your client requires two perspectives: Business Units and Regulatory Standards. The controls are going to be secured by the business unit, and you want

to ensure that when the client defines new controls, it is mandatory to assign a Business Units perspective to the control. You are going to set the "Required" field to "yes" for the Control-Business Units association.

Where do you do this in the product?

A. The Create Control screen

B. The Manage Object Perspectives screen

C. The Import template

D. The Create Perspectives screen

E. The Manage Module Perspectives screen

Correct Answer: D

QUESTION 2

You are designing data for data import. The customer decided that they want to secure controls based on their company organization. Which three worksheets of the import template are required to accomplish this requirement? (Choose three.)

A. Perspective Items

B. Controls

C. Control Test Plans

D. Perspective-Control

Correct Answer: ABC

QUESTION 3

You completed the data migration successfully. You created 100 controls, an Organization Perspective, and relationship of controls to the Organization Perspective. All controls are related to one perspective item. The Control Manager logs in

to the application to view the new controls, yet there are none available for his or her review.

Identify three reasons for this. (Choose three.)

A. The Control Manager was not given the correct data security policy to access the controls.

B. The Perspective Hierarchy was not associated to the Control Object.

C. There was no Control Type associated with the controls.

D. The Perspective Hierarchy is not in the Approved state.

E. No risks were mapped to the imported controls.
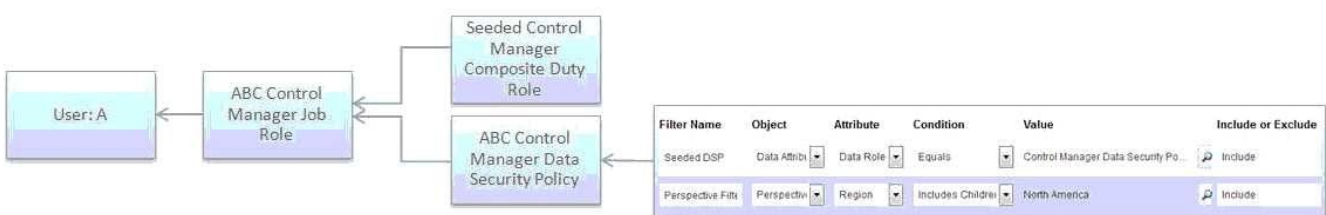
Correct Answer: ACE

QUESTION 4

A Control Manager has changed the status of an issue to "In Remediation" and has submitted it. What will be the state of the Issue if there is no issue validator, reviewer, or approver configured?

A. In Review

B. Active

C. Reported

D. Approved

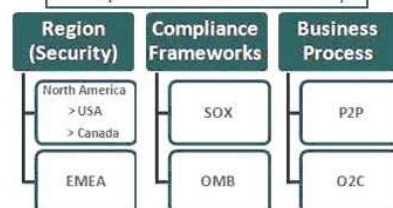E. In Edit

Correct Answer: C

QUESTION 5

Which controls can user A manage for the following Control Manager role Configuration? See details of perspective trees and control-perspective association below.

A. All controls

B. Controls 2 and 4

C. Controls 1, 2, and 4

D. None

E. Controls 1 and 2

Correct Answer: E

QUESTION 6

Which three statements are true about the purpose of perspectives? (Choose three.)

A. Perspectives can be used to define user privileges.

B. Perspectives can be used for categorizing Financial Reporting Compliance objects.

C. Perspectives can be used to represent regional hierarchies.

D. Perspectives are used to enable data security on Financial Reporting Compliance objects.

E. Perspectives enable functional security in Financial Reporting Compliance.

Correct Answer: CDE

QUESTION 7

You have created a risk definition R100 and have created a new control C100 for this risk. No user has been assigned the Risk or Control reviewer and approver roles. What will be the state of R100 and C100 after submitting?

A. Both R100 and C100 will be in the "In Review" state.

B. Both R100 and C100 will be in the "Awaiting Approval" state.

C. Both R100 and C100 will be in the "Approved" state.

D. Both R100 and C100 will be in the "New" state.

Correct Answer: B

QUESTION 8

You are gathering requirements on how your client performs control assessments. Which three tasks should you complete to set up assessments in Financial Reporting Compliance? (Choose three.)

A. Identify the type of assessments included in each assessment cycle.

B. Understand the sample size for each audit test.

C. Determine if control assessments are planned ahead of time or are run impromptu.

D. Determine the main objectives of deploying the control.

E. Determine whether assessments templates, plans, and completed assessments need to go through a review and approve workflow.

Correct Answer: BCE

QUESTION 9

Which part of the security structure cannot be created or viewed from the Security Console, when configuring security for Financial Reporting Compliance?

A. Composite Duty Role

B. Job Role Perspective Policy

C. Data Security Policy

D. Functional Security Policy

Correct Answer: B

QUESTION 10

Which two would need to happen in order for Advanced Access Controls (AAC) to automatically assign a status of "Closed" to an access incident? (Choose two.)

A. The incident is resolved in Fusion Cloud and a subsequent evaluation of controls finds that the incident no longer exists.

B. A global condition was added that resolves the conflict and a subsequent evaluation of controls finds that the incident no longer exists.

C. A user sets the State of the incident to "Remediate".

D. The incident is resolved using simulation in AAC and a subsequent evaluation of controls finds that the incident no longer exists.

E. A user sets the Status of the incident to "Resolved".

Correct Answer: AC

QUESTION 11

Which three tasks should be completed before starting the Financial Reporting Compliance implementation? (Choose three.)

A. Migrate the organization\\'s existing risk and control matrix into Financial Reporting Compliance.

B. Complete control review and assessment for one period/cycle with the actual business owners.

C. Create a project plan with objectives, goals, and exit criteria.

D. Identify Financial Reporting Compliance users for everyday use, administration, and sustained use.

E. Plan to go-live with a simple scope and later expand the solution to include additional business units/organizations/compliance frameworks.

Correct Answer: BDE

QUESTION 12

Which two filters must be combined to identify different suppliers who use the same taxpayer ID? (Choose two.)

A. Function filter grouping by "Supplier ID" where count is greater than 1.

B. Standard filter where the "Supplier" object\\'s "Supplier ID" is equal to itself.

C. Function filter grouping by "Taxpayer ID" where count is greater than 1.

D. Standard filter where the "Supplier" object\\'s "Allow Withholding Tax" is not blank.

E. Standard filter where the "Supplier" object\\'s "Taxpayer ID" is not blank.

Correct Answer: AE

QUESTION 13

When running Synchronize Transaction from the Data Sources page of Application Configurations, which statement is true when you have two models using invoice and payment business objects?

A. One job will run for the two objects based on transactions dated before the Transaction Created As of Date.

B. One job will run for the two objects and the Transaction Created As of Date has no impact on the data.

C. One job will run for the two objects based on transactions dated after the Transaction Created As of Date.

D. Two jobs will run for the two objects based on transactions dated after the Transaction Created As of Date.

Correct Answer: C

QUESTION 14

You are building a transaction model to identify invoices with USD amounts that are greater than the supplier\\'s average invoice amount. The order of the filters is important.

1.

 Add an "Average" Function filter grouping by "Supplier ID" where "Invoice Amount" is greater than 0.

2.

Add a standard filter where "Invoice Currency" equals "USD."

3.

Add a standard filter where the delivered "Average Value" attribute is less than "Invoice Amount."

What is the correct order of the filters for this transaction model?

A. 1, 3, 2

B. 1, 2, 3

C. 2, 3, 1

D. 3, 2, 1

E. 2, 1, 3

Correct Answer: B

QUESTION 15

How do you associate a risk to a control?

A. On the Related Controls tab of risk definition, add the control.

B. To associate a control to a risk, the control needs to be in the Review state.

C. In the related object section of process definition, add the control to the risk.

D. On the Related Objects tab of control definition, add the risk.

E. The only way to create risk-control associations is through data import.

Correct Answer: A

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