VCEûp

Exam Code: Financial-Services-Cloud

Exam Name: Salesforce Financial Services Cloud (FSC) Accredited Professional (AP) Exam

Question No: 1

What steps does the Salesforce Administrator have to take to create a new Business Milestone Type?

A. In the Object Manager go to the Business Milestone object and create a new field using the name of the new milestone.

B. Find Person Life Event using the Object Manager and add a new picklist value on the Milestone Type Field.

C. Find Business Milestone using the Object Manager and add a new picklist value on the Milestone Type Field

D. In the Lightning Page Editor add the new Milestone Type to the Life Events & Business Milestones Lightning component

Answer: D

Question No: 2

Where should a Salesforce Administrator go to add custom icons to the Life Events and Business Milestones?

A. Lightning Page Layout > Life Events and Business Milestones Lightning Component > Page Icon Properties

B. Setup > Custom Code > Static Resources

C. Setup > User Interface > icons > Life Events and Business Milestones

D. Setup > Financial Services > Icons > Life Events and Business Milestones

Answer: C

Question No: 3

What actions can a Wealth Advisor take from the Life Events card7

A. Create Case

B. Create Lead & Referral

C. Open an Account

D. Request Record Approval

E. Create Opportunity

Answer: A, B, E

Question No: 4

Planter Farm Credit Union provides loan and insurance products to farmers who operate individually as well as in collaboration with other neighboring farms & farmers. The collaboration can be seasonal or for a limited timeframe. What construct in Financial Services Cloud is most appropriate to represent such collaborative customer business operations?

A. Contact-Contact Relationship

B. Custom Relationship Group

C. Account with Record Type = Business

D. Standard Household

Answer: B

Question No: 5

What should a Financial Advisor use to model the relationship between a business contact and a client that is modeled as a person account?

A. Account-Account Relationship

B. Contact-Contact Relationship and the Reciprocal Rote

C. Reciprocal Role

D. Account-Contact Relationship and the Reciprocal Role

Answer: D

Question No: 6

Which three of these statements are true for Rollup By Lookup (RBL) in Financial Services Cloud?

A. An RBL (Rollup By Lookup) rule displays summary calculations of financial account information, such as account balances.

B. Person Accounts need to be enabled in order to use the Rollup by Lookup functionality.

C. The Rollup By Lookup (RBL) configuration updates the corresponding RBL summaries at the diem and group levels

D. Salesforce does not recommend or provide support for creation or customization of Financial Services Cloud RBL rules

E. RBL rules do not require a lot of processing power.

Answer: A, C, D

Question No: 7

Which of the following objects do support Group-Level Rollups7

A. Tasks

B. Alerts

C. Financial Accounts

D. Action Plans

E. Opportunities

Answer: A, C, E

Question No: 8

Which 3 options does the Financial Services Cloud application offer to view and update Account- Account. Account-Contact, and Contact-Contact Relationships?

A. Actionable Relationship Center

B. Family Members Component

C. Relationship Map

D. Group Members Component

E. Life Events Component

Answer: A, C, D

Question No: 9

Which two statements are true about Group Membership in Financial Services Cloud?

A. Group Membership defines the role of the member within the Group.

B. With Group Membership settings you can define if a Group is the member's primary Group.

C. With Group Membership settings you can define who is the primary and who is the secondary member within the Group.

D. Group Membership is modeled using the Account-Group Relationship object.

Answer: A, B

Question No: 10

Lake Tahoe Bank has duplicate client records in their current CRM system because they come from a different systems of record. Any changes made in Salesforce should be updated in the source system.

What can a Salesforce Administrator do to help bankers get a consolidated view of the individual in the Financial Services Cloud?

A. Leverage Financial Services Cloud Relationship Groups to link duplicate client records and create a consolidated view.

B. Implement deduplication rules in Salesforce and let the integration handle the updates to the source system.

C. Create a custom Person Account hierarchy to link duplicate client records.

D. Create custom components to provide a single view of the client.

E. Link individuals using related contacts to link duplicate client records

Answer: B

Question No: 11

Lake Tahoe Bank's financial advisors are complaining that they can't see an accurate summary of their clients financial data as clients often change households. How can an Admin set up Financial Services Cloud to provide financial advisors with an accurate summary of their client's financial data?

A. Create a roll-up field on the Opportunity object to track client's Financial Account balance and display the summary amount on the Person Account object.

B. Set clients financial data to be rolled up using Financial Services Cloud Primary Group.

C. Create a custom object to track client's financial data

D. Use Process Builder to create a workflow to summarize data at the Person Account level.

Answer: B

Question No: 12

Lake Tahoe Bank allows more than two owners on Financial Accounts. The Salesforce Admin wants to make sure that balances are rolled up to all joint owner's primary Households. Which 2 options does the Salesforce Admin have to accomplish this?

A. Enable all RBL (Rollup By Lookup) rules to ensure the balances are rolled up to the household level.

B. Enable the 'Enable Rollup Summary' in custom settings

C. Create custom RBL (Rollup By Lookup) rules to rollup the joint owner balances.

D. Disable RBL (Rollup By Lookup) rules that rollup balances using joint owner on Financial Account.

E. Enable RBL (Rollup By Lookup) rules that rollup balances using Financial Account Role for joint owners.

Answer: B, E

Question No: 13

To access Financial Services Cloud Lightning Components "My Domain" must be enabled. How does the System Admin accomplish this?

A. Register a subdomam using the My Domain wizard and then deploy it

B. Open a case with Salesforce Support

C. Enable Communities

D. Go to Custom Settings and edit the Industries Settings

Answer: A

Question No: 14

Lake Tahoe Bank has branch offices in many countries around the world and they are planning to roll out Financial Services Cloud. Which of the 2 considerations does the Salesforce Admin have to keep in mind when it comes to dealing with multiple currencies?

A. For each user, the user currency must correspond to the default currency for the user's locale

B. The Salesforce Admin can enable or disable multiple currencies if needed

C. When filtering by currency values in reports or list views, users must specify a currency ISO code, such as USO or GBP. before the value.

D. When multicurrency is enabled in FSC. advanced currency management is also available

Answer: C, D

Question No: 15

Lake Tahoe Bank has been using Sales Cloud to support the business to consumer (B2C) activities.

The VP of IT wants a better and more flexible data model that can support his B2C Banking use cases.

He is considering upgrading to Financial Services Cloud, using Person Accounts. Which 2 of these statements are true for the Financial Services Cloud Person Account Data Model?

A. Person Accounts can be merged with Business Accounts in Financial Services Cloud

B. To share a Person Account record the admin will need to create sharing rules Account and Contact objects

C. The Person Account record type can be used when a client is an agent for a broker firm that is doing business with the Financial Institution.

D. The Person Account is a virtual object displaying data from Accounts and Contacts objects. It represents all aspects of the person and includes D data such date of birth or tax ID number.

E. The Person Account model uses the standard Account object to hold all of the details about a person The Account object has been extended " with custom fields and a Person Account Record Type

Answer: D, E

Question No: 16

The Salesforce Admin at Lake Tahoe Bank considering implementing Financial Services Cloud. What is the best way for the Admin to access a Financial Services pre-configured org, including data and the right licenses, to learn about the product?

A. Request a 30-day Financial Services Cloud trial org

B. Request a Salesforce developer org.

C. Purchase one license of Financial Services Cloud and install it in a production org.

D. Spin up a Salesforce sandbox org.

Answer: A

Question No: 17

Lake Tahoe Bank, an existing Salesforce customer, is planning to implement Financial Services Cloud.

Their Salesforce Admin is considering whether to use a new Salesforce org or upgrade the existing org. Which three of the considerations below indicate that a new Salesforce org is the better choice9

A. The bank wants to use this project as an opportunity to retire customization

B. The current implementation is using a product-centric view and the bank wants to move to a customer-centric view.

C. Data migration is a big concern The current org has a large amount of data and the Bank wants to minimize data migration efforts.

D. The bank has limited redesign opportunities for business capabilities.

E. Existing business capabilities and processes can be redesigned to deliver a higher business impact

Answer: C, D, E

Question No: 18

Lake Tahoe Bank is migrating customer records from the Individual Model to Person Accounts. Which three steps should a Data Architect take to ensure a successful migration?

A. Ensure Person Accounts is enabled on the org

B. Configure your Person Account record types m the Indrvidual Record Type Mapper.

C. Enable 'Individual to Person Account Migration' in Custom Settings.

D. Use a CSV field to map PersonRecordTypeld to the Person Account RecoroTypeld and use Data Loader to update Client Records

E. Log a case with Salesforce to perform the conversion from the indrvkJual Model to Person Accounts.

Answer: A, B, D

Question No: 19

Which two limitations should a Salesforce Administrator consider before enabling Person Accounts?

A. Person Accounts can be enabled and disabled only by contacting Salesforce Support

B. Person Accounts cannot be disabled once they were enabled

C. Creating a client record via Salesforce Inbox is not supported.

D. AppExchange packages will not work if Person Accounts are enabled

Answer: B, C

Question No: 20

The Salesforce Admin wants to make it easier for call center agents to complete some common tasks by setting up flows and launch them from the Retail Banking Console. What does the Admin have to keep in mind when setting up Flows?

A. Flows can be used to provide step-by-step guidance for address changes, without the need for then agent to navigate to different screens.

B. To open. edit, or create a Flow in Flow Builder, the user needs the Run Flows permission.

C. To use Financial Services Cloud Flows, you'll need the Financial Services Managed Package installed m the org and the Financial Services Cloud a permission set assigned to the user.

D. To use a Flow, a user must have access to the underlying object and its field

Answer: A, C, D

Question No: 21

What benefits do Flows for Financial Services Cloud offer to support customer onboarding?

A. Flows enable customers to schedule appointments via customer communities, mobile apps. or websites.

B. Flows provide step-by-step guidance for common service requests, such as change of address, or change of beneficiary, without the need to * navigate to different screens.

C. Flows systematically capture and visualize important customer Life Events to drive more personalized and need-based engagements.

D. Flows enable customers to book appointments with the nght specialist at the right time and place through self-service scheduling

E. Flows enable customers to schedule appointments via customer communities, motxie apps. or websites.

Answer: B

Question No: 22

How can the Salesforce Admin change the configuration to summarize Financial Goals at the household level?

A. Add a custom Rollup By Lookup (RBL) rule.

B. Financial Goals can not be summarized at the household level.

C. Create a formula field and add it to the Account page layout

D. Update the selection in "Activities & Objects to Roll Up' to indude Financial Goals

Answer: D

Question No: 23

A client has called their Financial Advisor to open an Education Savings Account for their first child.

What 2 steps should the Financial Advisor take in the Financial Services Cloud App to capture that information?

A. Create a Life Event for the birth of the child and a Referral for the Education Savings Account

B. Create a case and include the target Savings amount for the Education Savings Account and relate the case to the child's Person Account.

C. Create a Referral for the Banker for an Education Savings Account

D. Create a Life Event for the birth of the child and a Financial Goal for the Education Savings Account

E. Create two Life Events, one for the birth of the child and one for the Education Savings Account.

Answer: B, E

Question No: 24

Which three referral metrics are tracked with custom components included in Financial Services Cloud?

A. Web to Lead Referrals

B. Expressed interests

C. My Top Referrers

D. My Approved Referrals

E. Referrals Assigned to me

Answer: B, C, E

Question No: 25

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

A. The managed extension package for intelligent Need-Based Referrals and Scoring

B. Einstein Analytics for Financial Services

C. The unmanaged extension package for Intelligent Need-Based Referrals and Scoring

D. Salesforce CRM Dashboards

Answer: C

Question No: 26

What feature does a Salesforce Administrator need to enable so users can see all the referrals for the members of a group?

A. Referral Scoring

B. Referrals Rollups

C. Group Member Referrals

D. Referral Group Process Builder

Answer: B

Question No: 27

What capability included in the Financial Services Cloud license can assist bankers in focusing on the most promising referrals?

A. Referral Approval Processes

B. Intelligent Need-Based Referrals and Scoring

C. Einstein Referral Scoring for Financial Services Cloud

D. Referral Routing Rules

Answer: B

Question No: 28

Lake Tahoe Bank branch manager is asking the Salesforce Administrator for improvements in Salesforce to speed up Loan Approval Processing. The Salesforce Admin is considering using Action Plans. Which 3 process improvements can be delivered using Action Plans?

A. Action Plans create repeatable tasks and automate the task sequences when executed

B. When you create an action plan from a template for a specific target record, items that have no assigned user are assigned to the owner of that " target record.

C. Action Plans can automatically schedule the next appointment with the Advisor.

D. Action Plans enhance collaboration and productivity by automatically assigning task owners and deadlines for specific client processes.

E. Action Plans can speed up the collection of a list of documents needed for the loan application

Answer: A, B, D

Question No: 29

Lake Tahoe Bank needs to conduct periodic reviews with their customers to review credit & debit card usage, review account payables and discuss credit needs. The bank wants to ensure such activities are tracked and exceptions are reported & followed up on in a timely manner. How can Financial Services Cloud support these requirements?

A. Run a nightly process to create tasks and assign them to account owners for follow-ups

B. Train account owners to create required tasks periodically and set due dates for tracking.

C. Use Lightning Scheduler to periodically schedule tasks for account owners.

D. Create an Action Plan Template with associated pre-determined Tasks and automate the periodical creation of Action Plans for customer accounts.

Answer: D

Question No: 30

A commercial loan due diligence process is handled by multiple individuals at Lake Tahoe Bank. Lake Tahoe Bank wants an easy way for managers to distribute the work, to understand the % completion of the due diligence process per client and report on the performance of the department to show possible bottlenecks. What FSC feature can Lake Tahoe Bank use to track this process?

A. Workflow Rules/Process Builder

B. Action Plans

C. Apex Tnggers on the task object

D. Flows

Answer: B

Question No: 31

Jen, the Financial Advisor at Lake Tahoe Wealth Management Company wants to modify a published Action Plan to support an additional task she needs in order to complete an annual review for a client. How should Jen do this?

A. Use the 'task creator' tool to create a new task and associate with the existing Action Plan

B. Contact her Salesforce Administrator and get her to make the change to the Action Plan for her.

C. Use the Action Plan item feature to add an additional task to a published Action Plan.

D. Create an independent Task not related to original Action Plan

Answer: C

Question No: 32

Which three things must an admin keep in mind when creating Action Plan Templates'5

A. When creating Action Plan Templates with the Ul. you can designate a plan owner different from the plan creator.

B. When you create an Action Plan from a template for a specific target record, the plan creator can choose whether the date calculation is based on calendar or working days.

C. An Action Plan is a run-time instance of the template that allows you to automate the sequence of the tasks you defined in the template.

D. When you create an Action Plan from a template for a specific target record, item deadlines are calculated using the start date and date offset " defined in the Action Plan Template

E. The Action Plan Template permission set must be added to all users that want to use Action Plans.

Answer: B, C, D

Question No: 33

A System Administrator has received a note from one of the portfolio managers that the Actionable Relationship Center (ARC) is not visible when the portfolio manager was trying to set up relationships between two accounts. The portfolio manager has also mentioned that other colleagues in the same role have access to it and are able to use it to manage their customer's relationships. What is a possible cause for this?

A. The portfolio manager has not been given the permissions that enable users to view and manage ARC

B. The portfolio manager does not have access to the Lightning page that has the ARC component added

C. The portfolio manager does not have access to the account records that he is trying to create for.

D. The ARC Component has not been added to the page layout

Answer: A

Question No: 34

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

A. Accounts & Businesses

B. Accounts & Members

C. Accounts & Peers

D. Accounts & Groups

Answer: B, C, D

Question No: 35

Users at Lake Bank have been creating multiple events for once in a lifetime event such as birth.

What should an Administrator do to prevent users from accidentally creating more than one event of such an event type?

A. Create an Apex trigger that will prevent the saving of multiple one-time events

B. Select the Unique checkbox on the picklist value for the Event Type field on the Person Life Event object

C. Remove user's ability to create one-time events

D. Create a validation rule that will stop the user if they attempt to add multiple one-time events.

Answer: B

Question No: 36

How can the Salesforce Admin help agents who deal with a large number of customers on a daily basis, quickly scan the Life Events component and find the information they need without much effort?

A. The Admin can customize the order of life events to be set in chronological order.

B. The user can change the color of important life events to red.

C. The Admin can change the color of important life events to red.

D. The user can customize the order of life events to be set in chronological order

Answer: D

Question No: 37

Lake Tahoe Bank is rolling out FSC and the VP of IT is concerned about the cost of the licenses. The system admin recommends using licenses for users that need only limited access to FSC features.

Which FSC permission set license enables user access to a license with contractual restrictions for FSC and can be used to grand restricted access to users like Bank Tellers?

A. FSC Extension

B. FSC Standard

C. FSC Basic

D. Client segmentation

Answer: C

Question No: 38

Personal Banker Hank Burton receives a call from the client Rachel Adams. Rachel can't access her checking account details. What FSC feature that links customers, financial accounts, or households to specify issues should Hank use to report this issue?

A. Activities

B. Service Requests

C. Relationship Builder and Map

D. Cases & Alerts

Answer: D

Question No: 39

Which three considerations should a Salesforce Administrator be aware of when enabling Person Accounts in FSC?

A. A Person Account is displayed to users as a single record that has both Account and Contact fields.

B. Once Person Accounts are enabled in a Salesforce Org, they can't be disabled.

C. A Person Account is displayed to users as a single record that has both Household and Contact fields.

D. To transform Individual Records to Person Account Records, Admins can use the Data Loader, and the Insert Operation.

E. Customizations to components and triggers need to be reviewed before upgrading to Person Accounts.

Answer: A, C, E

Question No: 40

The Lake Tahoe Bank Salesforce Admin is planning to migrate data into the new Financial Services Cloud org. The Admin can control whether Rollup By Lookup (RBL) rules or record rollups are queried and calculated. Before initiating data insert or update operations, the Admin wants to disable rollups to speed up data loading. Where in Salesforce would the Admin temporarily disable rollups to accelerate uploads?

A. Object Settings

B. Company Settings

C. App Manager

D. Custom Settings

Answer: D

Question No: 41

The Salesforce Administrator at Lake Tahoe Bank is asked at make modifications to the Salesforce org to allow for more than one people being joint owners on a Financial Account. What will be the recommended approach to model this requirement?

A. Map the primary owner and one joint owner to the Financial Account, because FSC, supports only two joint account owners.

B. Map additional owners using the Financial Account Role.

C. Map additional owners using the Actionable Relationship Center.

D. Create lookup fields on the Financial Account object to support additional owners

Answer: B

Question No: 42

Lake Tahoe Bank, an existing Salesforce customer, is planning to implement FSC. Their Salesforce Admin is considering whether to use a new Salesforce org for the FSC users, or upgrade the existing org. Which considerations indicate that upgrading the existing Salesforce org is the better choice?

A. The bank wants to use this project as an opportunity to retire customizations.

B. Data migration is a big concern. The current org has a large amount of data and the bank wants to minimize data migration efforts.

C. The bank is currently using several ISV solutions and re-implementing them would be a big effort.

D. The current implementation is using a product-centric view and the bank wants to move to a customer-centric view.

E. The bank has limited redesign opportunities for business capabilities.

Answer: B, C, E

Question No: 43

What 3 options does the FSC application offer to view and update Account-Account, Account-Contact and Contact-Contact Relationships?

A. Actionable Relationship Center

B. Group Members Component

C. Family Members Component

D. Relationship Map

E. Life Events Component

Answer: A, B, D

Question No: 44

Which three Group Member data points can be rolled up to the Group level?

A. Loans

B. Financial Goals

C. Approvals

D. Referrals

E. Tasks

Answer: A, D, E

Question No: 45

The Salesforce Administrator for Lake Tahoe Bank is receiving a report that a member's Financial Account Balances are not adding up to the Financial Summary field in the related Household. Which two steps should the admin take to troubleshoot the issue?

A. Ensure a RollUpByLookup batch job is scheduled to run every 15 mins.

B. Ensure the reported household is the Primary Group for the member.

C. Ensure RollupByLookup Configuration is Active.

D. Ensure that the member is the Primary Member in that Household.

E. Ensure the Primary Group flag in the Account record is checked

Answer: B, C

Question No: 46

If a client is associated with more than one Household or Group, where will this client's records get rolled up to?

A. To the household selected by the advisor for record rollups.

B. To the Household where the client is the primary member.

C. To the household with the client's primary address.

D. To all the parent households and groups

Answer: B

Question No: 47

What 3 functionalities are supported by the Relationship Map and Group Builder?

The Relationship Map and Group Builder allows the user to:

A. define the Primary Group for a Member.

B. display Financial Holdings.

C. define what data is being rolled up to the Household.

D. enable or disable Enable Rollup Summary calculations.

E. define the Role of the Members of the Household

Answer: A, C, E

Question No: 48

The Salesforce Admin at Lake Tahoe Bank is implementing Financial Services Cloud and wants to rollup financial data at the client and group levels? What functionality can Rollup By Lookup (RBL) provide for this requirement?

A. Rollup By Lookup (RBL) displays associated records for Financial Accounts, Financial Goals and Opportunities.

B. Rollups for multiple joint owners are not supported.

C. When you edit a financial account record or primary Group membership, the Rollup By Lookup

(RBL) configuration updates the corresponding RBL summaries at the client and Group levels.

D. An RBL rule displays summary calculations of financial account information, such as account balances.

E. RBL calculations can't be disabled when importing data into your Salesforce org.

Answer: A, C, D

Question No: 49

Which three of these statements are true for Rollup By Lookup (RBL) in FSC?

A. Rollup By Lookup (RBL) do not require a lot of processing power.

B. Person Accounts need to be enabled in order to use the Rollup by Lookup functionality.

C. An RBL (Rollup By Lookup) rule displays summary calculations of financial account information, such as account balances.

D. The Rollup By Lookup (RBL) configuration updates the corresponding RBL summaries at the client and group levels.

E. Salesforce does not recommend or provide support for creation or customization of FSC RBL rules.

Answer: B, C, E

Question No: 50

Lake Tahoe Bank branch manager Sue Berry wants to encourage all Personal Bankers to use Action Plans to capture repeatable tasks and automate the task sequences, improving collaboration and productivity. Which three of the following statements about Action Plans are true?

A. Action Plans can be used to schedule appointments with the Bankers.

B. Action Plans can be used to automatically assign task owners and deadlines for specific client engagements.

C. Action Plans make it easy to create reports and dashboards, so you can monitor progress and ensure compliance.

D. When you work with Action Plans, you first create Action Plan Templates.

E. Action Plans require a monthly license fee per user

Answer: A

Question No: 51

The Salesforce Admin of Lake Tahoe Wealth Management Company needs to update an existing, published Action Plan Template to accommodate a change in the firm's annual client review process. What steps should the Admin take to make that change?

A. Edit the published Action Plan Template directly.

B. Set the Action Plan Template to "Inactive" and then make changes to the template, as necessary.

C. Clone the existing Action Plan Template and make any necessary changes on the new Action Plan Template.

Answer: C

Question No: 52

Our Personal Banker Hank Burton is learning to use Action Plans to ensure compliance in the client onboarding process. Where can Hank see Action Plan Tasks? (2 options)

A. Hank will be able to see the Action Plan tasks on the related list of the Account page layout.

B. Hank will be able to see the Action Plan Tasks assigned to him on the standard Salesforce task list.

C. Once the Action Plan is assigned, Hank can see the related Tasks on the Timeline.

D. Hank will be able to see the Action Plan Tasks assigned to him on his calendar.

Answer: B, C

Question No: 53

What benefits do Flows for FSC offer to support customer onboarding?

A. Flows systematically capture and visualize important customer Life Events to drive more personalized and need-based engagements.

B. Flows provide step-by-step guidance for common service requests, such as change of address, or change of beneficiary without the need to navigate to different screens.

C. Flows enable customers to schedule appointment via customer communities, mobile apps, or websites.

D. Flows enable customers to schedule appointments via customer communities, mobile apps, or websites.

E. Flows enable customers to book appointments with the right specialist at the right time and place through self-service scheduling

Answer: B

Question No: 54

Which 3 out of the box capabilities come with FSC Lead & Referral management?

A. Accepting a Referral

B. Assigning a Referral

C. Round Robin Referral Routing

D. Referral Automated Approvals

E. Referral Conversion

Answer: A, B, E

Question No: 55

Personal Banker Hank Burton is questioning his Referral Score shown in Salesforce FSC.

When is the Referral Score updated?

A. The Referral Score updated when a lead is created using the referral record type.

B. The Referral Score updated when an opportunity associated with the Referral is Closed Won.

C. The Referral Score updated when a referral is converted to an Opportunity or closed.

D. The Referral Score updated when a referral is assigned from the queue to a user.

Answer: C

Question No: 56

What capabilities included in the FSC license can assist bankers in focusing on the most promising referrals?

A. Einstein Referral Scoring for FSC

B. Referral Routing Rules

C. Intelligent Need-Based Referrals and Scoring

D. Referral Approval Processes

Answer: C

Question No: 57

Mortgage Broker Sue Berry wants to give an incentive reward to her top internal referrers.

What is the best practice for Sue Berry to identify her top referrers quickly?

A. Log referrers in Salesforce using the Lead object and create a "My top Referrers" report.

B. Log each referral as an activity and create a dashboard.

C. Use the Referral Performance by User dashboard to get the data.

D. Use Action Plans to create Referral Records.

Answer: A, B, D

Question No: 58

Which three standard fields are available to track a customer's retirement goal process?

A. Target Value

B. Actual Value

C. Total Value

D. Target Date

E. Contributions

Answer: A, B, D

Question No: 59

What are three examples of proper use of Financial Goals?

A. Measure progress toward paying off a Mortgage.

B. Tracking money saved each year to pay for a vacation, depending on destination and budget.

C. Displaying the current amount and percentage of target value for a College Savings Account.

D. Displaying the amount and percentage of the remaining balance for an Auto Loan.

E. Measure progress toward a down payment amount for a new home.

Answer: B, C, E

Question No: 60

Which three of the following statements are correct about the Actionable Relationship Center Manager (ARC)?

A. To enable users to see the ARC, you will need to add the component for ARC to the page layout.

B. ARC displays up to 5 related lists that have a configured compact layout.

C. ARC is certified to work with Person Accounts and Individual Accounts.

D. The Salesforce Admin has to create a permission set for granting access to the ARC – FSC Lightning component.

E. The Association Type picklist controls the account-account relationship that display in the ARC.

Answer: A, D, E

Question No: 61

Does FSC require Lightning?

A. Yes

B. No

Answer: A

Question No: 62

What is included in a FSC license?

A. Lightning Scheduler

B. Action Plans

C. Einstein Analytics for Financial Services

D. FSC for Community

Answer: B

Question No: 63

Which of the following is NOT an area that Salesforce Financial Services Cloud serves?

A. Asset Management

B. Corporate & Institutional Banking

C. Legal Services

D. Lending Services

Answer: C

Question No: 64

What are the challenges Financial Institutions face? (Select all that apply)

A. Regulatory compliance

B. Rising class of new competitors

C. Not enough data

D. Isolated data and outdated systems

Answer: A, B, C

Question No: 65

Which of the following statement is true of Financial Services Cloud?

A. You need to assign only the Financial Services Cloud license before you can access the product features

B. Financial Services Cloud sits on top of Sales and Service Cloud

C. Financial Services Cloud is an app you buy from AppExchange

D. Financial Services Cloud is for only Wealth Management companies

Answer: B

Question No: 66

A banking customer is using Sales Cloud but their Admin is considering whether Financial Services Cloud would be a better solution to meet their business needs.

What is the best way for the Admin to access a Financial Services org with preconfigured data to play around and learn what's in it?

A. Hop on a 30-day Financial Services Cloud trial org

B. Request a Salesforce developer org

C. Purchase one license of an FSC production org

D. Spin up a Trailhead challenge org

Answer: A

Question No: 67

You are getting started with a Financial Services Cloud org. What's a reason why you cannot see the Lightning components and any pre-configured sample data after you set up "My Domain"?

A. Contact Salesforce to enable "My Domain"

B. Confirm that you click "Deploy to Users" to permanently deploy the custom domain to users

C. You need to switch to Salesforce Classic

D. It is working as designed. You need to configure Financial Services Cloud to create new Lightning components and sample data.

Answer: B

Question No: 68

How do you give users access to use Financial Services Cloud?

A. Assign a Salesforce License and select the right profile

B. Assign a Salesforce License, Financial Services Cloud Permission Set License, and the applicable Permission Sets

C. Assign a Salesforce License and the Financial Services Cloud Permission Set License

D. Every user automatically gets access to the full features of Financial Services Cloud when you install the package

Answer: B

Question No: 69

Which Financial Services object would you use to store Bank Accounts data?

A. Charges and Fees

B. Assets and Liabilities

C. Financial Account

D. Financial Holding

Answer: C

Question No: 70

Which of these Object Types are part of the Financial Services Cloud Data Model (Select 3)

A. FSC Packaged Objects

B. FSC Marketing Objects

C. Sales or Service Objects

D. FSC Standard Objects

E. Action Plan Objects

Answer: A, C, D

Question No: 71

What object do you use to model a client in Financial Services Cloud?

A. Account

B. Person Account

C. Contact

D. Create a custom object

Answer: B

Question No: 72

Which object would you use to model the relationship between business contact and the client on relationship group?

A. Account Contact Relationship

B. Account Account Relationship

C. Contact Contact Relationship and Reciprocal Role

D. Reciprocal Role

Answer: B

Question No: 73

Can Household be a part of a Group in Financial Services Cloud?

A. Yes

B. No

Answer: A

Question No: 74

Scott Adams is opening a savings account at his mom's bank. The personal banker Hank Burton wants to make sure all Scott's financial data is rolling up to his parents household, Adams Household. Rachel Adams, Scott's mom already is the primary member of the Adams Household. How can the banker accomplish this?

A. Make the Adams Household Scott's primary group and make him the primary member.

B. Make the Adams Household Scott's primary group and edit the Activities & Objects to roll up.

C. Disable the primary group setting for Scott on the Adams Household

Answer: B

Question No: 75

Which of these statements is true for the Person Accounts Model? (2 correct answers)

A. The Person Account record type can be used when a client is a business or an institution.

B. The Person Account model uses the standard Account object to hold all of the details about a person. The Account object has been extended with custom fields, record types, and more.

C. Person Accounts can not be related to to cases, tasks or calls.

D. The Person Account represents all aspects of the person. Data includes personhood details, such as birth date or tax ID number, and dealings with your organization, such as review frequency or service tier

Answer: B, D

Question No: 76

Person accounts store information about individual people by combining certain account and contact fields into a single record. Using the Object Manager, on which Object do you configure the Person Account Page Layout?

A. The Person Account Record Type on the Account Object

B. The Person Account Record Type on the Contact Object

C. The Person Account Object

Answer: C

Question No: 77

Rollup summary fields aren't available in a Partial Copy sandbox. What is one way you can solve for this limitation?

1. Create a Full sandbox or install the Financial Services Cloud managed package in a Partial Copy sandbox

2. Contact Salesforce to enable Rollup Summary fields in the partial sandbox

3. Configure Rollup Summary using Formula fields

Answer: A

Question No: 78

Which information can you find under the Relationships Tab? - (Check the 3 that apply)

A. Summary information about Total Financial Accounts. This includes total assets under management at your firm, the Category (i.e. Platinum.), client interactions, including the last interaction and the next interaction scheduled in the future.

B. Primary household Information, including the members of the household and how the household is related to other groups.

C. Related accounts — accounts not directly included in the primary household.

D. Related contacts that play a role in the the financial world of client (i.e a family lawyer)

Answer: B

Question No: 79

Which of these statements are true for Rollups in Financial Services Cloud

A. Rollups are done at both the client and group levels

B. All financial accounts information, such as account balances are calculated and summarized at the Financial Account Summary level

C. Activities can not be rolled up on the activity timeline at group/household level.

D. Choice 4

Answer: B

Question No: 80

Relationship Management enables you to (Check the 3 that apply)

A. Define who are the members of a Relationship Group.

B. Define the Role of the Member of the group

C. Display Financial Holding Data

D. Define Primary Group for a Member

Answer: A, B, C

Question No: 81

Which of these statements is correct?

A. To give users access to the new action plans feature, you must add the Action Plans permission set to the user.

B. Lightning is not required to enable Action Plans

C. To assign the Action Plans permission set the user must have a Financial Services Cloud license.

D. Assigning the Action Plan permission set automatically assigns an Action Plans permission set license to the user.

Answer: A

Question No: 82

Which of these statements is not correct about the visibility of Action Plan Tasks?

1. Once the Action Plan is assigned, you can see the related Tasks on the Timeline

2. The user can see tasks on the homepage if the Task Card is applied to the homepage.

3. Users will be able to see the Action Plan tasks assigned to them through the standard Salesforce task lists.

4. Users will be able to see the Action Plan tasks on the related list of the Account page layout.

Answer: A, B, C

Question No: 83

Which one of the following statements is not correct about Action Plans?

A. Enhance collaboration and productivity by automatically assigning task owners and deadlines for specific client engagement, such as account openings, loan approvals, and claims processing.

B. Capture repeatable tasks in templates and then automate the task sequences with an action plan.

C. Automatically schedule the next Appointment with the Advisor

D. Manage customer engagements consistently and collaboratively with automated and compliant task orchestration

Answer: C

Question No: 84

What Actions can you take from Life Event card? Select all that apply!

A. Create Opportunity

B. Create Case

C. Request Record Approval

D. Create Lead and Referral

Answer: A, B, D

Question No: 85

Not all life events or business milestones apply to every customer. To create a better customer experience, you can hide the life events or business milestones a customer hasn't achieved or is unlikely to achieve in the future.

Which of the following statements are correct?

A. When you hide a life event or business milestone type, it doesn't appear on the component until you add an event or milestone of that type.

B. The option to hide life event types or business milestone types is not available in the Communities version of the Life Events or Business Milestones component.

C. It is possible to hide Sensitive Life Event or Business Milestone Types in the Insurance Agent Portal.

D. Life Events can not be displayed on the Household level of the Account Record

Answer: A, C

Question No: 86

Financial Advisors can create a financial goal to track a client's progress toward major purchases, retirement savings, or other life goals. Which statements are correct?

A. You can only create savings-oriented goals.

B. You can't create a goal for paying down a debt.

C. You can associate a goal with a specific financial account.

D. Financial Goals require the Financial Goals permission set to be visible to a user.

Answer: A, B

Question No: 87

Which feature in Financial Services Cloud helps businesses identify, track, and route customer needs?

A. Intelligent Needs-Based Referrals

B. Lightning App Builder

C. Relationship Builder and Map

D. Surveys

Answer: A

Question No: 88

How can you set up Referral creation?

A. As a global action

B. As a standard action

C. On a Community

D. As a Flow

Answer: A, B, C

Question No: 89

A feature that captures, refers, routes, and prioritizes customer needs across business lines

A. Expressed Interest

B. Report

C. Referrals

D. Opportunity

Answer: C

Question No: 90

What functionality is included in the Financial Services Cloud Extension license? (2 correct answers)

A. It enables user access to the Actionable Relationship Center Lightning component

B. It enables user to configure Compliant Data Sharing

C. It enables user access to the Action Plans feature

D. It enables user access to Download Analytics Data and Install Analytics Templated Apps

Answer: A, B

Question No: 91

True or False? The Lightning Component for the Actionable Relationship Center can only be added to the page layout for the Account or the Contact object.

A. True

B. False

Answer: A, B

Question No: 92

A user is not able to see the Actionable Relationship Center tab in his Financial Services Cloud Wealth Management App. What steps should the Salesforce Admin take to troubleshoot this issue? (2 correct answers)

A. Check the user's permission assignments and make sure the Financial Services Cloud Extension License and the Financial Services Cloud Extension Permission Set are assigned to that user.

B. Log a Salesforce support ticket to add the Actionable Relationship Center tab to the Wealth Management App.

C. Check if the Actionable Relationship Center Tab was created as a custom tab and the Lighting Component was added to the page layout.

D. Remove the Relationship Map.

Answer: A, C

Question No: 93

True or False? A button to "Open Relationship Center" can be added to Account, Contact and Opportunity page layouts.

A. True

B. False

Answer: A

Question No: 94

The Actionable Relationship Center can display which of the following relationships in the tree pane?

Select 3 answers.

A. Account-Account Relationships

B. Any Related List for the selected object record

C. Up to 5 Related Lists for an Account Record

D. Account-Contact Relationships

E. Up to 5 Related Lists for a non-Account Record

Answer: A, C, E

Question No: 95

Kim Johnson, a client of Lake Tahoe Bank, hired Liz Obrian from Pine Cone Law Firm as her new lawyer. The Advisor wants to capture that information in the Actionable Relationship Center. What entities in Financial Services Cloud will the Advisor use to create this relationship?

A. Account-Account relationship to add Pine Cone Law Firm and Contact-Contact relationship to add Liz Obrian.

B. Account-Account relationship to add Pine Cone Law Firm and Account-Contact relationship to add Liz Obrian.

C. Account-Contact relationship to add Pine Cone Law Firm, Contact-Contact relationship to add Liz Obrian.

Answer: B

Question No: 96

The Salesforce Admin wants to change the fields that are showing on the Actionable Relationship Center Household Card. How can the Admin achieve this?

A. Change the fields directly from the card.

B. Edit Household Page Compact Layout on the Account Object.

C. Edit Household Page Compact Layout on the Contact Object.

D. Use the Schema Builder to update the field on the Household Card

Answer: B

Question No: 97

What is the maximum number of fields that can be displayed on the ARC Record Card?

A. 5

B. 2

C. 3

D. 10

Answer: B

Question No: 98

What 2 consideration should the Salesforce Admin review bfore implementing Lightning Flows?

A. Flow screen input components can only be used in FSC Lightning Flow Templates

B. The Flow users must have access to the underlying objects and fields that are included in that process

C. Lightning flow for FSC is not available for the Individual Object Model

D. The Flow users require a flow permission set license

Answer: B, C

Question No: 99

Lakeshore Lending Company wants to create a community so borrowers can fill out their mortgage application online. Which template should they use?

A. FSC Client Portal Template

B. Help Center Client Template

C. Mortgage Portal Template

D. Mortgage Application Community Template

E. Customer Service Template

Answer: C

Question No: 100

When adding an Account-Account relationship using ARC (Actionnable Relationship Center), what 2 options does the banker have to represent a group of accounts, where one of the accounts is the parents of a number of other accounts ? (2 answers)

A. From each subsidiary account, select 'New' in the 'Group Relationship' components and create a new relationship with the parent account

B. From each subsidiary account, select 'New' in the 'Member Relationships' components and create a new relationship with the parent account

C. From the parent account, select 'New' in the 'Group Relationship' components and create a new relationship with the subsidiary account

D. From the parent account, select 'New' in the 'Member Relationships' components and create a new relationship with the subsidiary account

Answer: B, C

Question No: 101

The SF admin wants to make it easier or call center agents to complete some common tasks by setting up Lightning Flows (3 correct answers)

A. LF are available in multiple languages

B. To run LF, the user needs a LF permission set license

C. To use FSC LF, you'll need the FS Managed Package installed in the org

D. You can clone LF Templates and then customize according to your needs

Answer: B, C, D

Question No: 102

Which three of the following FSC components can an Admin use to illustrate a customer Relationship and Groups

A. Goal to Group Member Mapping

B. Relationship Map Builder

C. Related Accounts

D. Actionable Relationship Center

E. Life Events Component

Answer: B, D

Question No: 103

Lake Tahoe Bank would like to restrict their FSC users from viewing certain types of milestones that might be irrelevant to their customers or might cause negative sentiment. How can a SF implement such a requirement? (1 correct answer)

A. Remove the relevant permissions from the User Profile

B. Leverage Hide Sensitive Life Event Types & Business Milestone Types

C. Use FLS on Milestones

D. Create custom sharing rules on the Milestone object

Answer: B

Question No: 104

Lake Tahoe Bank would like to capture their commercial customers in FSC. A commercial customer can be owned by multiple groups. How can Lake Tahoe Bank SF Admin configure FSC to capture and display commercial customer and its parent company ? (3 correct answers)

A. Add the Business record type to the Group record type mapper

B. Capture the majority owner as parent account using Account hierarchy

C. Leverage Groups to capture the majority owner and Account hierarchy to capture minority owner

D. Enable Relationship Group Hierarchy in Custom Metadata

E. Link multiple owners to the business entity as a Group

Answer: C, D, E

Question No: 105

Which 2 considerations should a SF Admin review before enabling Person Account?

A. PA can be enabled and disabled only by contacting SF Support

B. Lightning Flow for FSC is not available for the individual object model

C. PA cannot be disabled once they were enabled

D. AppExchange packages will not work if PA are enabled

Answer: B, C

Question No: 106

Which of these 3 objects are part of the FSC Data Model? (3 correct answers)

A. FSC standard objects

B. Sales & Service objects

C. Action Plan objects

D. FSC packaged objects

E. Marketing Cloud objects

Answer: A, B, D

Question No: 107

Lake Tahoe Bank wants their customer reps to be able to see client records such as Person Accounts, but what actions should an Admin take to ensure that all users see Person Accounts, but only specific users can view Financial Accounts (2 correct answers)

A. Financial Account visibility inherits the related Person Account visibility settings

B. Change OWD sharing on the "Financial Accounts" object to "Public Read/Write"

C. Change OWD sharing on the "Financial Accounts" object to "Controlled by Parent"

D. Grant users access to Financial Account object with profile settings or permission set.

E. Change OWD sharing on the "Financial Accounts" object to "Private"

Answer: D, E

Question No: 108

Lake Tahoe Bank SF admin is planning to migrate date into the new FSC org. The admin can control whether Rollup by Lookup (RBL) rules or record rollups are queried and calculated. Before initiating data insert or update operations, the admin wants to disable rollups to speed up data loading. Where in SF would the admin disabled rollups to accelerated loads? (1 correct answer)

A. Custom Settings

B. Object Settings

C. App Manager

D. Company Settings

Answer: A