Vendor: Oracle

Exam Code:1Z0-958

Exam Name: Oracle Risk Management Cloud 2018

Version: Demo

QUESTION 1

Which two options can be assigned to a duty role? (Choose two.)

A. Functional Security Policy

B. Abstract Role

C. Data Security Policy

D. Job Role

Correct Answer: AC

QUESTION 2

You have defined an initial Perspective Hierarchy for your client in the Advanced Controls module. After

refining their business requirements, your client wants to expand the existing hierarchy to include 150

perspective items in various levels.

For efficient processing, you decide to use the GRC data migration feature to import the new items.

Which three are valid processing steps required to define the export file? (Choose three.)

A. Navigate to Risk Management Tools > Setup and Administration > Data Migration, and select Advanced Controls.

B. Generate Template as Without Data.

C. Navigate to Manage Module Perspectives.

D. Generate Template as Without Data ?Perspectives Only.

E. Click the Create Import Template button.

Correct Answer: ABC

QUESTION 3

You have scheduled quarterly assessments for a Control object at the beginning of the year with future dates. However, the test plans associated with the Control object were updated before the assessment could be started. Which statement is true about this scenario?

A. The user will have the option to select the older or newer versions of the test plans during the assessment process.

B. The scheduled assessment process will end in error.

C. The assessment will be associated with the version of the test plans from the time of assessment initiation.

D. The updated test plans will become available during the assessment.

Correct Answer: C

QUESTION 4

Which two should you determine to ensure that your client can successfully maintain and administer Perspectives post go-live? (Choose two.)

A. Identify if your client wants to review and/or approve new perspectives or changes made to existing perspectives.

B. Identify lookup values that need to be created for Control, Risk, and Issue Type fields.

C. Identify users who will be responsible for creating and maintaining perspectives, both for security as well as reporting.

D. Identify users who will be responsible for creating and maintaining controls and/or risks.

Correct Answer: AB

QUESTION 5

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

Reference: https://docs.oracle.com/en/cloud/saas/risk-management/18b/farrm/perspectivemanagement.html#FARRM1524944

QUESTION 6

You can relate objects in Financial Reporting Compliance. Which statement is true about editing or creating related objects in the Related Objects section on the Risk Definition page?

A. You can relate only process objects.

B. You can relate a new process and a new control.

C. You can relate only control objects.

D. You can relate only an existing control, but not a new control.

Correct Answer: B

QUESTION 7

Your client has asked you to define a transaction model to identify duplicate invoices based on Invoice

Numbers and Invoice Amounts.

Which two standard filters can be combined to accomplish this? (Choose two.)

A. The "Payables Invoice" object\\'s "Supplier ID" does not equal itself.

B. The "Payables Invoice" object\\'s "Invoice ID" is similar to the "Payables Invoice" object\\'s "Invoice Number".

C. The "Payables Invoice" object\\'s "Invoice Amount" is equal to itself.

D. The "Payables Invoice" object\\'s "Invoice Number" is equal to the "Payables Invoice" object\\'s "Invoice ID."

E. The "Payables Invoice" object\\'s "Invoice Number" is equal to itself.

Correct Answer: AD

QUESTION 8

Your client is configuring their Test pod (which has no data) and has created their initial import template

with controls, test plans, perspectives, and perspective-control mappings. They have used custom list of

values for Control Frequency.

Which three tasks must be completed before performing the data import? (Choose three.)

A. Validate that all nods on the Perspective Item tab are covered on the Perspective Hierarchy tab.

B. Validate that the control-perspective relationship has been created in Manage Module Perspectives.

C. Validate that new lookup values are created for any custom list of values.

D. Validate that there are no duplicate worksheet IDs within the same worksheet.

E. Validate that the System ID column is populated correctly.

Correct Answer: ACE

QUESTION 9

Which two steps are required to set up two levels of approval for new controls, which are added after the initial import?
(Choose two.)

A. On the Controls tab of the Import template, set the control state to NEW for each control record.

B. Identify the organizations or business units for which users will perform review or approval.

C. Identify users who will perform control review and approval.

D. Identify the other roles to be provided for control managers.

Correct Answer: BC

QUESTION 10

During implementation, you created a risk object and successfully mapped it to a control object. The

client\\'s Risk Owner is able to access the risk but not the control.

Why did this happen?

A. The Risk Administrator needs to run the synchronize jobs to populate the mapping.

B. The Risk Owner account is inactive.

C. The Risk Owner role does not have the right privileges.

D. The risk and control objects are inactive and need to be made active.

Correct Answer: C

QUESTION 11

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 12

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