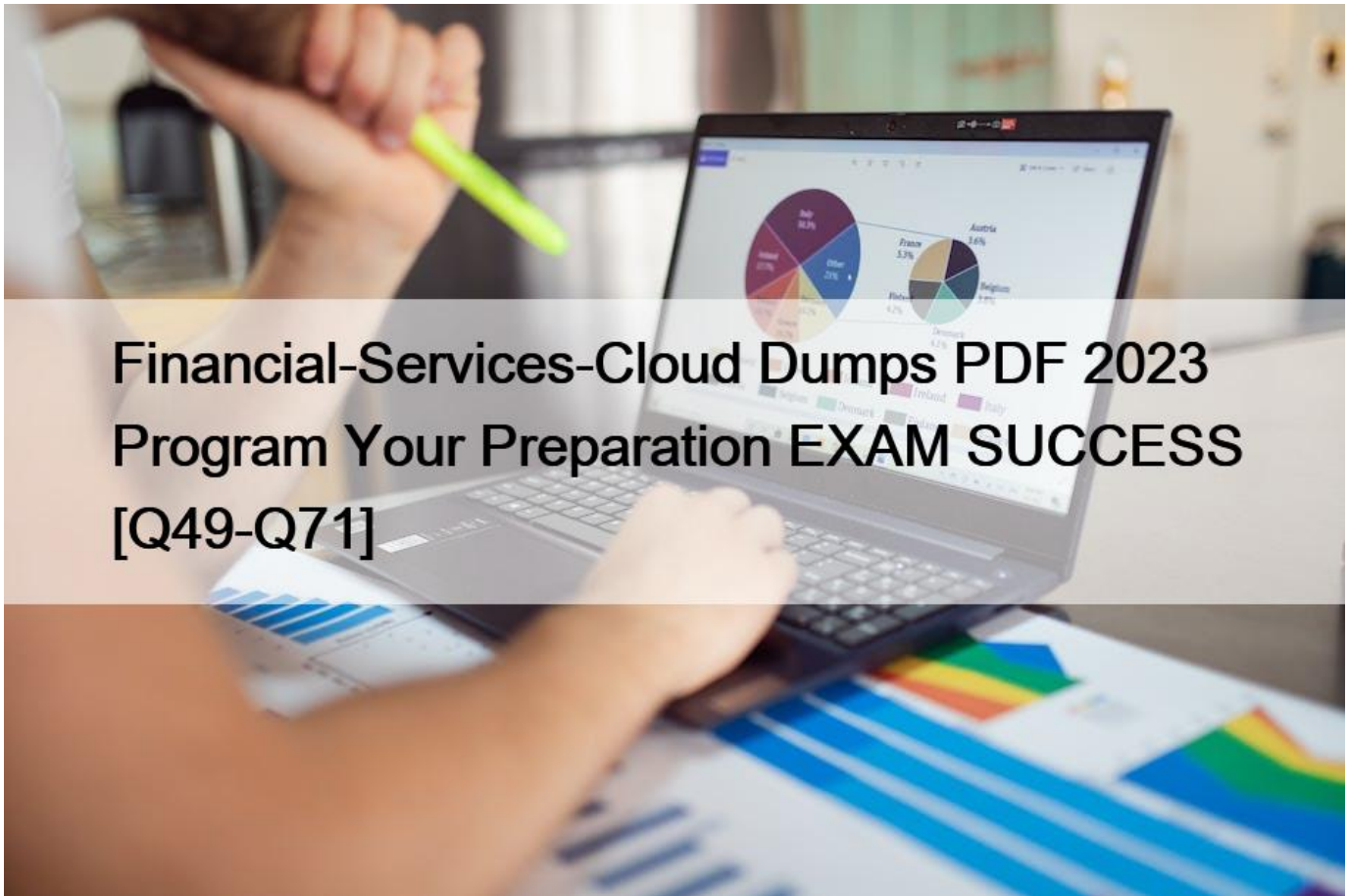# Financial-Services-Cloud Dumps PDF 2023 Program Your Preparation EXAM SUCCESS [Q49-Q71]

Financial-Services-Cloud Dumps PDF 2023 Program Your Preparation EXAM SUCCESS Get Perfect Results with Premium Financial-Services-Cloud Dumps Updated 172 Questions

The FSC Accredited Professional exam is an important tool for financial professionals who use the Salesforce Financial-Services-Cloud platform. Financial-Services-Cloud exam tests a candidate's knowledge of the platform and covers a wide range of topics related to financial planning and client management. Earning the FSC Accredited Professional certification can be a valuable asset for financial advisors and other professionals in the finance industry, helping them demonstrate their expertise and stand out in a competitive job market.

NEW QUESTION 49

A major Japanese bank is expanding geographically and opening additional branches in Asia. As such, they hired a regional consulting firm to implement Financial Services Cloud (FSC) locally.

What are the two expectations from implementing multi language features in FSC?

* Referrals in Singapore and Hong Kong will be shared in English, but in Macau, referrals will be shared in Portuguese.
* Bankers in Japan have been accessing FSC in Japanese, but the new bankers in China will be accessing FSC in Chinese.
* In Tokyo branches, the names of the Account, Prospect & Contact are in Japanese, but the package Advisor, Personal Banker, D Relationship Manager, and Client Associate profiles are in English.
* In Seoul, South Korea, the branch managers will be reviewing their FSC dashboards every morning in Korean, while their colleagues in ” Shanghai, China, will be doing so in Chinese.
Explanation

The following expectations are from implementing multi language features in FSC:

Bankers in Japan have been accessing FSC in Japanese, but the new bankers in China will be accessing FSC in Chinese. This expectation means that FSC supports multiple languages and allows users to choose their preferred language for their user interface and data display.

In Seoul, South Korea, the branch managers will be reviewing their FSC dashboards every morning in Korean, while their colleagues in Shanghai, China, will be doing so in Chinese. This expectation means that FSC supports multiple languages for reports and dashboards and allows users to view them in their preferred language.

NEW QUESTION 50

What steps does the Salesforce Administrator have to take to create a new Business Milestone Type?
* In the Object Manager go to the Business Milestone object and create a new field using the name of the new milestone.
* Find Person Life Event using the Object Manager and add a new picklist value on the Milestone Type Field.
* Find Business Milestone using the Object Manager and add a new picklist value on the Milestone Type Field
* In the Lightning Page Editor add the new Milestone Type to the Life Events & Business Milestones Lightning component

NEW QUESTION 51

A financial institution is concerned about contacting clients or sharing their data when they have requested not to be contacted.

Which action should the consultant take in Financial Services Cloud to address the institution’s concern?
* Integrate the Consent object with their Consent Platform to track it in Salesforce.
* Hide the client’s contact information and add an approval process for allowing a user to access it to contact the client.
* Implement Consent Management for Financial Services Cloud.
* Enable and implement the iate Regulation checkbox on the client record to track their request.
Explanation

Consent Management for Financial Services Cloud is a feature that helps financial institutions honor and respect their customers’ wishes when they request only specific forms of contact from their company or opt-out of certain types of data-sharing. This feature helps institutions comply with the data protection and privacy regulations that apply to their company11. A consultant can suggest the following actions to implement Consent Management for Financial Services Cloud:

Set up tracking and storage of certain data privacy preferences: This involves creating data privacy records for customers who have opted out of certain types of communication or data-sharing, and selecting the appropriate options in the record to indicate their preferences12.

Use the Consent API: This is an API that lets users query, create, update, or delete consent records for customers who have given or withdrawn their consent for certain types of communication or data-sharing.

Protect your Salesforce organization: This involves setting up organization-wide sharing settings, encryption, field-level security,

and other measures to ensure that only authorized users can access or modify customer data according to their consent preferences.

References:

Consent Management for Financial Services Cloud

Set Up Tracking and Storage of Certain Data Privacy Preferences

[Use the Consent API]

[Protect Your Salesforce Organization]

NEW QUESTION 52

How can the Salesforce Admin change the configuration to summarize Financial Goals at the household level?
* Add a custom Rollup By Lookup (RBL) rule.
* Financial Goals can not be summarized at the household level.
* Create a formula field and add it to the Account page layout
* Update the selection in “Activities & Objects to Roll Up’ to indude Financial Goals

NEW QUESTION 53

What benefits do Flows for Financial Services Cloud offer to support customer onboarding? (Choose Two)
* Flows enable customers to schedule appointments via customer communities, mobile apps. or websites.
* 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.
* Flows systematically capture and visualize important customer Life Events to drive more personalized and need-based engagements.
* Flows enable customers to book appointments with the nght specialist at the right time and place through self-service scheduling
* Flows enable customers to schedule appointments via customer communities, motxie apps. or websites.
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. Flows can simplify and streamline the customer onboarding process by automating tasks and collecting information in an easy and intuitive way. You can use Flows to create service requests that capture the customer’s details and update the related records in one place.

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

Flows can integrate with Experience Cloud sites, mobile apps, or websites to provide self-service options for customers. You can use Flows to create appointment scheduling forms that allow customers to book appointments with the right specialist at the right time and place. Verified References: :

Salesforce Help Article 3 : Salesforce Help Article 4

NEW QUESTION 54

The marketing team wants to send an email to each lead received from its website. The country of the incoming lead should determine the language of the email that will be sent to the lead.

How can the system administrator automate this process?
* Create an email template for each language and an assignment rule to send appropriate template

* Create an email template for each language and an auto response rule to send appropriate template
* Create an email template for each language and a workflow alert to send appropriate template
* Create a single email template and use the translation workbench to translate and send the appropriate template

NEW QUESTION 55

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?
* The Person Account Record Type on the Account Object
* The Person Account Record Type on the Contact Object
* The Person Account Object

NEW QUESTION 56

A wealth management division manages the financial assets of many wealthy clients.

Which three steps should the Financial Services Cloud consultant take to offer a high level of customization to boost user productivity?
* Create a new type of person account so trust group details roll down to the beneficiaries level.
* Create a Custom Field Set solely for the Wealth Managers without affecting the Investment Bankers.
* Assign the Custom Field Set to the Financial Summary component.
* Create and assign the Cuslhm Field Set permission set to all users.
* Assign the Custom Field Set To a Lightning component.
The following steps should be taken by the consultant to offer a high level of customization to boost user productivity for the wealth management division:

Create a Custom Field Set solely for the Wealth Managers without affecting the Investment Bankers. A Custom Field Set is a construct in Financial Services Cloud that allows you to define a collection of fields that can be displayed in a Lightning component, such as the Financial Summary or the Financial Account List. You can use Custom Field Sets to customize the fields that are relevant for different user groups or business scenarios, without modifying the underlying data model or page layout. You can create a Custom Field Set by going to Setup > Object Manager > Financial Account > Field Sets and adding or removing fields according to your requirements.

Assign the Custom Field Set to the Financial Summary component. The Financial Summary component is a Lightning component that displays aggregated financial data for a selected record, such as an account, contact, or opportunity. You can use the Financial Summary component to provide a holistic view of your client’s financial situation and goals. You can assign a Custom Field Set to the Financial Summary component by using the Lightning App Builder and selecting the Custom Field Set from the Component Properties panel.

Assign the Custom Field Set To a Lightning component. A Lightning component is a reusable unit of user interface that can be added to any Lightning page, such as record pages, app pages, or Home pages. You can use Lightning components to enhance the functionality and user experience of your pages. You can assign a Custom Field Set to a Lightning component by using the Lightning App Builder and selecting the Custom Field Set from the Component Properties panel. Verified Reference: : Salesforce Help Article 1 : Salesforce Help Article 2 : Salesforce Help Article 3

NEW QUESTION 57

Universal Containers needs to synchronize data between sales force and an external financial system.

How can a system administrator accomplish this?

* Use an external ID field to match records between systems
* Use the excel connector to export records from both systems
* Use the data loader to match records between the systems
* Use the data loader to upsert Salesforce records into the financial system

NEW QUESTION 58

During a Financial Services Cloud implementation at an insurance company, a consultant needs to design a broker data model for the broker web portal. The given requirements are:

1. Brokers are treated individually, even if they are associated with the same company.

2. Brokers should never have access to other brokers’ data.

3. Brokers can nominate their assistants to access the broker portal.

4. An assistant can sometimes work for multiple brokers.

Which two considerations should the consultant consider regarding the data model?
* The Broker Assistant should be modeled as a Contact. Then, leverage Contact to Multiple Account features if this assistant needs to work for multiple brokers.
* Brokers should be modeled as Contact and the Broker company should be modeled as Account, even if they’re a legal entity ‘-‘ individually.
* Brokers need to be modeled as Account and Contact individually, as each broker is a legal entity in Salesforce. Then, use a Group 1-1 Account to model their company.
* The Broker Assistant should be modeled as a Contact. Then, use Contact to Contact association if they need work for multiple D Brokers.
Explanation

The following considerations should be considered regarding the data model for the broker web portal:

The Broker Assistant should be modeled as a Contact. Then, leverage Contact to Multiple Account features if this assistant needs to work for multiple brokers. This is because Contacts are records that represent individuals who are associated with an account. By using Contacts, the consultant can capture the personal information of the broker assistants and relate them to their employers. By using Contact to Multiple Accounts features, the consultant can enable a contact to have relationships with multiple accounts and specify different roles and start and end dates for each relationship.

Brokers need to be modeled as Account and Contact individually, as each broker is a legal entity in Salesforce. Then, use a Group to model their company. This is because Accounts are records that represent business entities or organizations that are involved in business transactions with your company. By using Accounts, the consultant can capture the business information of each broker and treat them as legal entities in Salesforce. By using Contacts, the consultant can capture the personal information of each broker and relate them to their accounts. By using Groups, which are records that represent collections of accounts or contacts that share financial goals or characteristics, the consultant can model the broker company and associate multiple brokers with it

NEW QUESTION 59

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?
* Create a Life Event for the birth of the child and a Referral for the Education Savings Account
* Create a case and include the target Savings amount for the Education Savings Account and relate the case to the child’s

Person Account.
* Create a Referral for the Banker for an Education Savings Account
* Create a Life Event for the birth of the child and a Financial Goal for the Education Savings Account
* Create two Life Events, one for the birth of the child and one for the Education Savings Account.
Explanation

The following steps should be taken by the Financial Advisor in Financial Services Cloud App to capture the information about opening an Education Savings Account for their client’s first child:

Create a Life Event for the birth of the child and a Referral for the Education Savings Account. A Life Event is a construct in Financial Services Cloud that allows you to track significant events in your client’s life that may affect their financial needs or goals. You can use Life Events to create a record for the birth of the child and link it to the client’s account. A Referral is a construct in Financial Services Cloud that allows you to capture a customer need or interest and assign it to another advisor or line of business. You can use Referrals to create a record for the Education Savings Account and route it to the appropriate banker.

Create a Life Event for the birth of the child and a Financial Goal for the Education Savings Account. A Financial Goal is a construct in Financial Services Cloud that allows you to track your client’s financial objectives and measure their progress towards achieving them. You can use Financial Goals to create a record for the Education Savings Account and associate it with the client’s account and financial accounts. Verified References: : Salesforce Financial Services Cloud User Guide, page 29. : Salesforce Financial Services Cloud User Guide, page 30. : Salesforce Financial Services Cloud User Guide, page

33.

NEW QUESTION 60

Lake Tahoe Bank is rolling out Financial Services Cloud and the VP of IT is concerned about the cost of the licenses. The System Admin recommends using restricted licenses for users that need only limited access to Financial Service Cloud features. Which Financial Services Cloud permission set license enables user access to a license with contractual restrictions for Financial Services Cloud and can be used to grant restricted access to users like Bank Tellers?
* Financial Services Cloud Standard
* Client Segmentation
* Financial Service Cloud Basic
* Financial Service Cloud Extension

NEW QUESTION 61

Which step is required to give a group of users access to a Financial Deal?
* Change organization-wide defaults (OWD) sharing on the Financial Deal object to Public Read/Write.
* Create a Financial Deal permission set and assign it to the users that should have access to Financial Deals.
* Share a financial deal record with a group by adding them as participants to the record from the Financial Deal Participants related list,
* Update Industries Settings to give users access to the Financial Dew object.
Explanation

To give a group of users access to a Financial Deal, you need to share a financial deal record with a group by adding them as participants to the record from the Financial Deal Participants related list. The Financial Deal Participants related list is a custom related list on the Financial Deal object that allows you to add users, groups, or queues as participants of a financial deal. Participants can have different roles and access levels for a financial deal, such as Owner, Collaborator, Viewer, or Approver. By adding a group as a participant, you can grant access to all the members of that group for a specific financial deal. Verified References: : Salesforce Help Article [6] : Salesforce Help Article [7]

NEW QUESTION 62

A financial services company would like its users to be able to relate two business accounts. What should the administrator configure to meet the requirement?

* Create a new Contact Reciprocal Role for the required value.
* Update the Role picklist on the Account-Account Relationship object with new value.
* Create a new Account Reciprocal Role for the required value.
* Update the Role picklist on the Account-(?ontact Relationship object with new value.

Explanation

To configure Financial Services Cloud to allow users to relate two business accounts, the administrator should update the Role picklist on the Account-Account Relationship object with new value. The Role picklist is a field on the Account-Account Relationship object that defines the type of relationship between two accounts, such as Household Member, Business Owner, Trustee, or Friend. The Role picklist is used to filter and display the account-account relationships in the Actionable Relationship Center (ARC). To update the Role picklist, you need to go to Setup > Object Manager > Account-Account Relationship > Fields & Relationships > Role and add or remove values according to your business needs. Verified References: : Salesforce Help Article

[10] : Salesforce Help Article [11]

NEW QUESTION 63

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?

* Run a nightly process to create tasks and assign them to account owners for follow-ups
* Train account owners to create required tasks periodically and set due dates for tracking.
* Use Lightning Scheduler to periodically schedule tasks for account owners.
* Create an Action Plan Template with associated pre-determined Tasks and automate the periodical creation of Action Plans for customer accounts.

Explanation

As explained in the previous question, Action Plans are a feature that can help users track and manage common client processes. By creating an Action Plan Template with associated pre-determined Tasks, such as reviewing credit & debit card usage, reviewing account payables, and discussing credit needs, users can ensure that these activities are tracked and followed up on in a timely manner. Users can also automate the periodical creation of Action Plans for customer accounts using Process Builder or Apex triggers.

NEW QUESTION 64

The sales team at universal containers wants an easy solution to gather customer requirements and share presentations with their customers.

What should an administrator do to help the sales team achieve this? (2 answers)

* Use chatter files to share presentations.
* Create opportunity teams for customers.
* Add customers to libraries.
* Add customers to private Chatter groups

NEW QUESTION 65

Cumulus Cloud Bank needs help onboarding new customers. The business process requires updating the Know Your Customer (KYC) document checklist and performing internal tasks in a predefined order.

However, during an internal audit, it was found that bankers often miss these tasks and still move to the next stage of the onboarding process.

What should a consultant recommend?
* Create an after-save trigger to generate reminder tasks.
* Utilize Chatter notifications for reminders.
* Utilize Action Plan and Action INan Template.
* Utilize Financial Services Clouc flag Templates to flag missing items.
Explanation

To help onboarding new customers, the consultant should recommend using Action Plan and Action Plan Template. Action Plan is a feature in Financial Services Cloud that allows you to automate and standardize common business processes or service requests, such as customer onboarding, account opening, or loan origination. You can use Action Plan to create templates that define the tasks, owners, and deadlines for each process or request. You can also use Action Plan to enforce task dependencies and completion criteria, so that bankers cannot skip or miss any tasks or move to the next stage of the onboarding process without meeting the requirements. Verified References: : Salesforce Help Article 1 : Salesforce Help Article 2

NEW QUESTION 66

A time dependent action is placed in the work flow queue when the record is created.

When will the action be removed from the queue? (2 answers)
* When the record no longer matches he rule criteria.
* When the action is deleted from the workflow queue.
* When a validation rule is triggered for the record
* When another record triggers the same workflow rule

NEW QUESTION 67

A financial services company offers special deposit products for its employees. These employees have customer records in Salesforce so that they can be serviced like normal customers. Only customer service employees within a specific group should be able to see these special deposit products in Salesforce to protect the personal financial information of bank employees.

How should the administrator configure sharing rules in Financial Services Cloud to meet these requirements?
* Create an Account sharing rule based on record owner.
* Create Account sharing rules based on criteria.
* Create a Financial Account sharing rule based on record owner.
* Create a Financial Account sharing rule based on criteri
Explanation

To meet the requirements of sharing special deposit products for employees, the administrator should create a Financial Account sharing rule based on criteria. A Financial Account sharing rule is a sharing rule that grants access to financial account records based on record owner or field values. A sharing rule based on criteria is a type of sharing rule that grants access to records that meet certain criteria. By creating a Financial Account sharing rule based on criteria, the administrator can share the special deposit products with the customer service employees within a specific group based on a field value that indicates the product type.

NEW QUESTION 68

What should an administrator consider when configuring workflow rules? (2 answers)
* Rules can be evaluated when records are created or edited
* Rules must be deactivated before using an import wizard
* All existing records are evaluated when a new rule is activated
* Rule actions can take place immediately or on a specific date

NEW QUESTION 69

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?
* For each user, the user currency must correspond to the default currency for the user’s locale
* The Salesforce Admin can enable or disable multiple currencies if needed
* 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.
* When multicurrency is enabled in FSC. advanced currency management is also available
Multicurrency is a feature in Salesforce that allows you to work with multiple currencies in your org. If you enable multicurrency in FSC, you need to consider the following:

When filtering by currency values in reports or list views, users must specify a currency ISO code, such as USD or GBP, before the value. For example, USD500 or GBP300.

When multicurrency is enabled in FSC, advanced currency management is also available. This feature allows you to track historical exchange rates and apply them to opportunities and forecasts.

NEW QUESTION 70

Lake Tahoe Bank branch manager Sue Barry 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?
* When you work with Action Plans, you first create Action Plan Templates
* Action Plans require a monthly license fee per user
* Action Plans can be used to schedule appointments with the Bankers
* Action Plans make it easy to create reports and dashboards, so you can monitor progress and ensure compliance
* Action Plans can be used to automatically assign task owners and deadlines for specific client engagements

NEW QUESTION 71

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?
* Object Settings
* Company Settings
* App Manager
* Custom Settings

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