Oracle

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Oracle Risk Management Cloud 2022 Implementation Professional

QUESTION & ANSWERS

Question: 1

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

Answer: B,C,E

Question: 2

You are implementing Advanced Access Controls for a client. You need to create a model that returns users who have been assigned a specified access point but excludes a specific operating unit.
Which business object(s) do you need to add to your model to accomplish this objective?

A. Access Point and Fusion Access Condition

B. Access Entitlement

C. Access Point and User Business Object

D. Access Point

E. Fusion Access Condition

Answer: B

Question: 3

How do you add values to a Risk Type list of values?

A. Populate the Import template with the new values in the Issue Severity column on the Controls tab.

B. Add the lookup codes to the GRC_RISK_TYPE Lookup Type.

C. Because you cannot add new values, update one of the existing lookup codes to what the client wants it to be.

D. Add the lookup codes to the GRCM_RISK_TYPE Lookup Type.

E. Use the default lookup codes because there is no way to update the existing ones.

Answer: D

Question: 4

You have completed the data import process with no errors. You created process, risks, controls, and one perspective. Controls were related to perspectives. You have provided the customer with the Control Manager security role. When the customer logs in to Financials Risk Compliance (FRC), the customer cannot see any controls.
Which step was missed during the import process?

A. Data security policies for Controls were not created.

B. The Controls were not related to any risk objects.

C. The parent process was never approved.

D. The Control Method was not set to a valid value.

Answer: D

Question: 5

You want to identify Controls with the most Incidents, with the condition that the identified Controls should have 80% of all Incidents. To do this, you have imported a custom object that contains the number of incidents associated with each control, and have added that object to a transaction model.
Which pattern filter must you now apply?

A. Anomaly Detection

B. Mean

C. Pareto

D. Absolute Deviation

E. Clustering

Answer: C

Question: 6

How do you populate the Control Method field with a new custom value, such as a third-party application'?

A. Enter the new value directly in the Control method field.

B. Use Lookup Meaning of the new lookup value.

C. Use Lookup Code of the new lookup value.

D. Use Lookup Type of the new lookup value.

Answer: A

Question: 7

What would happen to an access incident in Advanced Access Controls (AAC) that has been remediated and has a status of "Closed," but poses a conflict again during a subsequent evaluation of controls?

A. The incident is deferred.

B. The incident remains in "Closed" status and additional remedial action cannot be taken.

C. The incident remains in "Closed" status and assigned users receive a notification that additional access incidents have been identified.

D. The incident is copied and a new incident is created based on the original incident.

E. The incident status changes to "Assigned."

Answer: C,E

Question: 8

Which filter can be used to identify expense reports that contain suspicious expense type combinations, such as, a report for a single trip that contains taxi, car rental, and mileage expenses?

A. Inclusive function filter grouped by the "Expense Report Information" object's "Report Number" where the "Expense Type" has an "Equals" condition for values that include taxi, car, mileage

B. Inclusive function filter grouped by the "Expense Report Information" object's "Report Number" where the "Expense Type" has an "In" condition for values that include taxi, car, mileage.

C. Inclusive function filter grouped by the "Expense Report Information" object's "Person" where the "Expense Type" has an "In" condition for values that include taxi, car, mileage