

SAFE Mortgage Loan Originator Test
Idaho State Component
Content Outline

March 13, 2009

50 scored test questions; 10 unscored test questions

- I. Idaho Department of Finance (5%)**
 - A. Regulatory authority
 - B. Department/agency structure
 - C. Responsibilities and limitations

- II. State Law and Regulation Definitions (10%)**
 - A. General definitions
 - B. Mortgage broker/lender and loan originator definitions

- III. License Law and Regulation (20%)**
 - A. Persons required to be licensed (including exemptions)
 - B. Licensee qualifications and application process
 - 1. Financial responsibility (recovery fund)
 - 2. Background check and fingerprints (criminal check; credit report)
 - 3. Pre-licensing education and experience
 - 4. Testing and retesting
 - C. Grounds for denying license
 - 1. Criminal convictions
 - 2. Previous revocation
 - 3. Financial responsibility, character and general fitness
 - D. License maintenance
 - 1. Continuing education
 - 2. Personal information updates and required notifications
 - 3. Renewal
 - 4. Record keeping and reporting
 - 5. Suspension and reinstatement

- IV. Compliance (50%)**
 - A. Prohibited conduct and practices
 - B. Required conduct
 - C. Fees and charges
 - D. Disclosures and agreements
 - E. Advertising

- V. Disciplinary Action (10%)**
 - A. Notifications, hearings, and appeals
 - B. Suspension and revocation of licenses
 - C. Penalties/fines
 - D. Civil and criminal liability

VI. Idaho Unique State Laws and Policies (5%)

- A. Idaho Financial Fraud Prevention Act
- B. Mortgage Modification Coverage
- C. Properties covered by the Idaho Residential Mortgage Practices Act
- D. Director issued policy statements

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