

**SAFE Mortgage Loan Originator Test – State Component**  
**Arkansas Content Outline**  
(50 scored test questions; 10 unscored test questions)

- I. Arkansas Securities Department (5% = 2-3 scored questions)**
  - A. Arkansas Securities Department
  
- II. Fair Mortgage Lending Act (10% = 5 scored questions)**
  - A. Fair Mortgage Lending Act
  - B. Rules of the Fair Mortgage Lending Act
  - C. Other State Law and Regulation Definitions
  
- III. Arkansas License Law and Regulation (25% = 12-13 scored questions)**
  - A. Persons required to be licensed
    - 1. In state
    - 2. Exemptions
  - B. Licensee qualifications and application process
    - 1. Surety bond and net worth
    - 2. Background check and fingerprints (criminal check; credit report)
    - 3. Pre-licensing education and experience
    - 4. Testing and retesting
  - C. Grounds for denying a license
    - 1. Criminal convictions
    - 2. Previous revocation
    - 3. Prohibition
  - 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 (45% = 22-23 scored questions)**
  - A. Prohibited conduct and practices
  - B. Required conduct
  - C. Fees and charges
  - D. Disclosures and agreements
  - E. Advertising
  
- V. Disciplinary Action (15% = 7-8 scored questions)**
  - A. Notifications, hearings, and appeals
  - B. Suspension, revocation, and rescission of licenses
  - C. Penalties/fines
  - D. Civil and criminal liability

## **Arkansas State Test Component Reference List**

A number of references and resources are used to develop the SAFE Mortgage Loan Originator Test. The following list is intended to be used as a guide to help candidates prepare for the test component; however, it is not intended to be an all-inclusive list.

- Fair Mortgage Lending Act, Ark. Code Ann. §§ 23-39-501 - 23-39-518
- Rules of the Fair Mortgage Lending Act