

SAFE Mortgage Loan Originator Test
Arizona State Component
Content Outline
50 scored test questions; 10 unscored test questions

- I. Arizona Department of Financial Institutions (5%)**
 - A. Regulatory authority
 - B. Department structure
 - C. Responsibilities and limitations

- II. State Law and Regulation Definitions (10%)**
 - A. ARS 6-991
 - B. ARS 6-901
 - C. ARS 6-941
 - D. ARS 6-971
 - E. AAC R20-4-102
 - F. Liens and encumbrances

- III. License Law and Regulation (20%)**
 - A. Persons required to be licensed
 - 1. In state
 - 2. Out of state (non resident)
 - 3. Exemptions
 - B. Licensee qualifications and application process
 - 1. Financial responsibility (surety bond, net worth, or 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. 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 (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, revocation, and rescission of licenses
- C. Penalties/fines
- D. Civil and criminal liability

VI. Arizona Unique State Test Areas (5%)

- A. General purposes and legal effects of mortgages, deeds of trust, and security agreements
 - 1. Documents
 - 2. Foreclosure processes
 - 3. Liens
- B. Principles of real estate lending
- C. Obligations between principal and agent (loan originator)

Arizona State Test Component Reference List

A number of references and resources are used to develop the Arizona State Component of 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.

- Arizona Revised Statutes Title 6, Chapter 1
- Arizona Revised Statutes Title 6, Chapter 9, Article 1
- Arizona Revised Statutes Title 6, Chapter 9, Article 2
- Arizona Revised Statutes Title 6, Chapter 9, Article 3
- Arizona Revised Statutes Title 6, Chapter 9, Article 4
- Arizona Revised Statutes Title 11, Chapter 8
- Arizona Revised Statutes Title 12, Chapter 5
- Arizona Revised Statutes Title 32, Chapter 20, Article 4
- Arizona Revised Statutes Title 33, Chapter 9, Article 3
- Arizona Revised Statutes Title 33, Chapter 16
- Arizona Revised Statutes Title 33, Chapter 6
- Arizona Revised Statutes Title 33, Chapter 6.1
- Arizona Revised Statutes Title 41, Chapter 6
- Arizona Revised Statutes Title 42, Chapter 15, Article 5
- Arizona Revised Statutes Title 42, Chapter 17, Article 4
- Arizona Revised Statutes Title 42, Chapter 18, Article 2
- Arizona Revised Statutes Title 48, Chapter 4, Article 2
- Arizona Administrative Code Title 18, Chapter 8
- Arizona Association of Realtors® Purchase Agreement
- Arizona Administrative Code Title 20, Chapter 4
- The Real Estate Dictionary 4th edition, Financial Publishing Co.