

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

- I. Colorado Department of Regulatory Agencies (5%)**
 - A. Division of Real Estate
 - B. Department/agency structure
 - 1. Director led model (Title I)
 - C. Responsibilities and limitations

- II. Colorado Law and Regulation Definitions (10%)**
 - A. The Mortgage Loan Originator Licensing Act (Title 12, Article 61, Part 9)
 - B. Other Colorado Law and Regulation Definitions

- III. Colorado License Law and Regulation (25%)**
 - 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 and errors & omissions)
 - 2. Background check and fingerprints (criminal check)
 - 3. Pre-licensing education and experience
 - 4. Testing and retesting
 - C. Grounds for denying a license (Title 12, Article 61, Part 905)
 - 1. Criminal convictions
 - 2. Previous revocation
 - a. Licenses other than MLO
 - 3. Prohibition
 - D. License maintenance
 - 1. Continuing education
 - 2. Personal information updates and required notifications
 - a. Maintain personal information updates online
 - 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
 - 1. Unlicensed activities – cease & desist orders
 - B. Suspension, revocation, and rescission of licenses
 - C. Penalties/fines/restitution
 - D. Civil and criminal liability