

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

- I. Delaware Office of the State Bank Commissioner (5% - 2-3 items)**
 - A. Regulatory authority
 - B. Department/agency structure
 - C. Responsibilities and limitations

- II. Delaware Law and Regulation Definitions (10% - 5 items)**
 - A. Mortgage Loan Originators Licensing Statute
 - B. Mortgage Loan Brokers Act
 - C. Licensed Lenders Act
 - D. Other State Law and Regulation Definitions

- III. Delaware License Law and Regulation (25% - 12-13 items)**
 - A. Persons required to be licensed
 - 1. Activities requiring licensure
 - 2. Exemptions
 - B. Licensee qualifications and application process
 - 1. Financial responsibility (surety bond)
 - 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 (50% - 25 items)**
 - A. Prohibited conduct and practices
 - B. Required conduct
 - C. Fees and charges
 - D. Disclosures and agreements
 - E. Advertising

- V. Disciplinary Action (10% - 5 items)**
 - A. Notifications, hearings, and appeals
 - B. Suspension, revocation, and rescission of licenses
 - C. Penalties/fines

D. Civil and criminal liability

Delaware 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.

- 5 DEL.C Chapters 1, 21, 22, 24
- 29 DEL.C Chapters 25 and 101.
- Commissioner's Regulation 101, 2101, 2103, 2104, 2201, 2203, 2401
- Delaware Lawyers' Rules of Professional Conduct

Also, all test candidates should have a general knowledge of industry practices regarding applicable federal laws and regulations.