

SAFE Mortgage Loan Originator Test – State Component
INDIANA Content Outline
(45 scored test questions; 10 unscored test questions)
December 28, 2011

- I. Indiana Department of Financial Institutions or Indiana Secretary of State (5%)**
 - A. Regulatory authority
 - 1. Department of Financial Institutions
 - 2. Indiana Secretary of State
 - B. Department structure
 - 1. DFI – Deputy Director, Consumer Credit Division
 - 2. SOS – Securities Commissioner
 - C. Responsibilities and limitations
 - 1. DFI – Mortgage bankers and their mortgage loan originators
 - 2. SOS – Mortgage brokers and their mortgage loan originators

- II. Indiana Law and Regulation Definitions (15%)**
 - A. First Lien Mortgage Lending (IC 24-4.4)
 - B. Uniform Consumer Credit Code (IC 24-4.5)
 - C. S.A.F.E. Rule (750 IAC 9)
 - D. Loan Broker Act (IC 23-2-5)
 - E. Indiana High Cost Mortgage Act (IC 24-9)
 - F. General knowledge definitions
 - G. Indiana Good Funds Law (IC 27-7-3.7)
 - H. 710 IAC Rule 22 (710 IAC 1-22-1-7)

- III. Indiana 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
 - 2. Background check and fingerprints (criminal check; credit report)
 - 3. Pre-licensing education and experience
 - 4. Testing and retesting
 - 5. SOS - Principal Manager required
 - C. Grounds for denying a license
 - 1. Criminal convictions
 - 2. Previous revocation
 - 3. Prohibition
 - 4. Lack of financial responsibility
 - 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 and best practices
- C. Loan fees and charges
- D. Disclosures and agreements
- E. Advertising

V. Disciplinary Action (10%)

- A. Notifications, hearings, and appeals
- B. Suspension revocation and permanent barring of licensure
- C. Penalties/fines
- D. Civil and criminal liability

Indiana State Test Component Reference List

Indiana Loan Broker Act

- IC 23-2-4-5
- IC 23-2-5
- IC 23-2-5-3
- IC 23-2-5-4
- IC 23-2-5-5
- IC 23-2-5-9
- IC 23-2-5-9.1
- IC 23-2-5-10
- IC 23-2-5-11
- IC 23-2-5-11.5
- IC 23-2-5-14
- IC 23-2-5-15
- IC 23-2-5-16
- IC 23-2-5-18
- IC 23-2-5-18.5
- IC 23-2-5-20
- IC 23-2-5-20.5
- IC 23-2-5-21
- IC 23-2-5-23
- IC 23-2-5-39
- IC 24-4.4
- IC 24-4.4-1-101
- IC 24-4.4-1-301
- IC 24-4.4-2
- IC 24-4.4-2-201
- IC 24-4.4-2-301
- IC 24-4.4-2-401
- IC 24-4.4-2-404
- IC 24-4.4-2-405
- IC 24-4.4-2-501
- IC 24-4.4-2-502
- IC 24-4.4-3
- IC 24-4.4-3-104
- IC 24-4.4-3-104.6
- IC 24-4.5
- IC 24-4.5-3
- IC 24-4.5-3-203.5
- IC 24-4.5-3-209
- IC 24-4.5-3-502
- IC 24-4.5-3-505
- IC 24-5-23.5
- IC 24-9
- IC 24-9-2
- IC 24-9-2-8
- IC 24-9-4-7
- IC 24-9-4-8
- IC 27-7-3.6-7
- IC 27-7-3.7
- Indiana Administrative Code, Title 710, Rule 22
- Indiana Administrative Code, Title 750, Rule 9
- S.A.F.E. Rule 750 IAC 9
- 15 U.S.C. 1631
- ECOA
- First Lien Mortgage Lending Act
- RESPA Section 8
- MU4-1.G