

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

- 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. Other Indiana Law and Regulation Definitions
 - H. Indiana Good Funds Law (IC 27-7-3.7)

- 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
 - 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. 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

Indiana 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.

- Indiana Loan Broker Act
 - IC 23-2-5
 - IC 24-4.5-3-502
 - IC 24-4.4
 - IC 24-4.4-1-301
 - IC 24-4.4-2
 - IC 24-4.5
 - IC 24-4.5-3-502
 - IC 24-4.5-3-505
 - IC 24-9
 - IC 24-9-4-8
 - IC 27-7-3.6-7
 - IC 27-7-3.7
- Indiana Administrative Code, Title 710, Rule 22
- S.A.F.E. Rule 750 IAC 9