

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

- I. Mississippi Department of Banking and Consumer Finance (5% = 2-3 scored questions)**
 - A. Regulatory authority
 - B. Department/agency structure
 - C. Responsibilities and limitations

- II. Mississippi Law and Regulation Definitions (10% = 5 scored questions)**
 - A. Mississippi SAFE Mortgage Act
 - B. Mississippi SAFE Mortgage Act Regulations
 - C. Other State Law and Regulation Definitions

- III. Mississippi License Law and Regulation (20% = 10 scored questions)**
 - A. Persons required to be licensed
 - 1. In state
 - 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 scored questions)**
 - A. Prohibited conduct and practices
 - B. Required conduct
 - C. Fees and charges
 - D. Disclosures and agreements
 - E. Advertising

- V. Disciplinary Action (15% = 7-8 scored questions)**
 - A. Notifications, hearings, and appeals

- B. Suspension, revocation, and rescission of licenses
- C. Penalties/fines
- D. Civil and criminal liability

Mississippi 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.

- Mississippi SAFE Mortgage Licensing Act of 2009 Regulations Sections 2(2), 2(3), 4, 8
- 81-18-03 (h, x, ff, ii, p, q, v, x, z)
- 81-18-04
- 81-18-05
- 81-18-05(a, c, d, e)
- 81-18-07
- 81-18-07(3)
- 81-18-09 (4)(a, b, b(i, ii), c, g)
- 81-18-09(7)(a)
- 81-18-11
- 81-18-15, 15(2), 15(2)(b), 15(3), (15(4)(g), 15(5), 15(5)(b), 15(d)
- 81-18-21, 21(1), 21(9)
- 81-18-23, 23(4), 23(4)(d)
- 81-18-25 (1) (a, b)
- 81-18-27, 27(a, b, f, h, l, I, m, p, s, t)
- 81-18-28
- 81-18-31(a, b, c, f, d(iii), e, f)
- 81-18-33(a, b, g)
- 81-18-36
- 81-18-36(1)
- 81-18-37
- 81-18-37 (7)(b)
- 81-18-37(1, 1(a), 2)
- 81-18-41
- 81-18-43
- 81-18-43(1, 2, 4, 6, d, e, l)
- 82-18-3(x)
- 91-18-27(a)
- Equal Credit Opportunity Act